



ASIAN TEA & EXPORTS LIMITED

CIN No. L24219WB1987PLC041876

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

Tel: +91 33 2287 9732 / 7334, 4006 3601

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

Date: 23.10.2024

To,

The Corporate Relationship Manager Bombay Stock Exchange Limited (BSE) Department of Corporate Services Floor 25, P. J. Towers, Dalal Street Mumbai - 400 001 Scip Code: 519532	The Secretarial Department Calcutta Stock Exchange Limited (CSE) 7, Lyons Range, Kolkata - 700001, Scip Code: 011053
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Sub: Minutes of 38th Annual General Meeting of the Company

Dear Sir/ Madam,

The 38th Annual General Meeting of the Members of Asian Tea & Exports Limited ("the Company") was held on Tuesday, 24th September, 2024 at 02:30 P.M. (Indian Standard Time) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") for the Financial Year 2023-24.

Please find the enclosed Minutes of 38th Annual 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



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CERTIFIED TRUE COPY OF MINUTES OF THE 38th ANNUAL GENERAL MEETING OF M/S ASIAN TEA & EXPORTS LIMITED HELD ON TUESDAY, 24TH SEPTEMBER, 2024 AT 02:30 P.M. (IST) THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM") CONCLUDED AT 03:02 P.M.

The 38th Annual General Meeting (AGM) of the Members of Asian Tea & Exports Limited ("the Company") was held on Tuesday, 24th September, 2024 at 02.30 P.M. (IST) through Video Conferencing ("VC") and Other Audio-Visual Means ("OAVM"). Mr. Hariram Garg, Director of the Company chaired the meeting.

DIRECTOR'S & KMP PRESENT IN THE MEETING:

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

INVITEES ATTENDANCE:

9. Mr. Mahadev Agarwal (partner of Agarwal Kejriwal & Co.)- Statutory Auditor
10. Ms. Puja Pujari- Secretarial Auditor & Scrutinizer of the AGM

MEMBERS PRESENT:

Total 112 number of members were present at the AGM and the requisite quorum was present throughout the meeting.

CHAIRMAN OF THE MEETING

Shri Hariram Garg was unanimously elected as Chairman of the meeting of the Company and further called the meeting to order.

QUORUM

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

LEAVE OF ABSENCE

No leave was granted to any of the Directors.

SPEECH BY COMPANY SECRETARY CUM COMPLIANCE OFFICER

The Company Secretary and Compliance Officer welcome Board Members, Shareholders, Auditors and other Stakeholders that AGM was being conducted through VC/ OAVM, in



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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 21st September, 2024 at 09:00 A.M to 23rd September, 2024 till 05:00 P.M.

The Company Secretary and Compliance Officer briefed the points that five requests were received from shareholders to speak at AGM out of which three members were present. Then, the Company Secretary handed over the proceeding to the, Chairman to deliver the Chairman Speech.

SPEECH BY CHAIRMAN

The chairman welcomes all the Board Members, Shareholders, Auditors and other Stakeholders in the Annual General Meeting.

And then Chairman briefed the business of tea estate, financial performance, sceneries future business plan, growth outlook, business opportunities etc. 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 38th Annual General Meeting and Directors' Report are already available in the Annual Report send to members whose email address are registered with the company. Further copy of Annual Report 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 Auditors' Report along with notes is also part of Annual Report. So, we considered the same as read. Secretarial Audit Report is also part of the Annual Report.

With the permission of the chair, the Notice convening the AGM, Directors Report, Audited Financial Statements for the Financial Year ended 31st March, 2024 and Auditors Report thereon were taken as read.

Mrs. Anjali Shaw, Company Secretary and Compliance officer, on behalf of the Chairman, informed that there are no qualification or adverse remarks in Auditor's Report provided by Statutory Auditors and Secretarial Auditor respectively of the Company.

The Company Secretary also informed the Board of Directors had appointed Ms. Puja Pujari, Company Secretary in Whole Time 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 Chairman, informed that, the Company will disclose the results of e-voting within 48 hours from the conclusion of



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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 Chairman, informed that there are 5 speakers 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 Chairman as requested by him during the meeting.

Thereafter, Company Secretary and Compliance Officer informed that the e-voting facility would be available till 15 minutes after conclusion of AGM 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 AGM.

After, with the permission of Chairman, Mrs. Anjali Shaw, Company Secretary and Compliance officer of the Company concluded the meeting at 03:02 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 NSDL Team and wishes for their healthy life and Happy Durga Puja in advance.

Result of the Remote Electronic Voting and Postal ballot during the AGM on the Ordinary & Special businesses at the 38th Annual General Meeting of the Company held on Tuesday, 24th September, 2024

Based on the report received from CS Puja Pujari, Scrutinizer, the Chairman announced the result of voting on 25th September, 2024 that all the resolutions for the Ordinary businesses and Special businesses as set out in Item no. 1 to 4 in the notice of 38th Annual General Meeting of the Company have been passed by the following: -

Item / Agenda No	Type of Agenda/ Resolution required	No. of Votes in favor	% of votes in favour on votes polled	No. of Votes against	% of votes against on votes polled	Resolution passed or not
1	Ordinary Resolution	1,35,24,545	99.93%	9,034	0.07%	Passed
2	Ordinary Resolution	1,35,24,545	99.93%	9,034	0.07%	Passed
3	Special Resolution	1,35,24,445	99.93%	9,134	0.07%	Passed
4	Special Resolution	1,35,24,545	99.93%	9,034	0.07%	Passed



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ITEM NO.1

- a) **TO RECEIVE, CONSIDER AND ADOPT THE STANDALONE AUDITED BALANCE SHEET FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024, THE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON THAT DATE AND THE REPORT OF THE DIRECTORS AND AUDITORS' THEREON**

Resolution Required: Ordinary Resolution

Mode of Voting: E-voting

“RESOLVED THAT the Standalone Audited Financial Statements of the Company comprising of the Balance sheet for the financial year ended March 31, 2024, the statement of profit and loss, cash flow statement for the financial year ended on that date, together with the notes on accounts thereto, report of the Board of Directors (“Board”) and Auditors’ Report thereon, as circulated to the members laid before the meeting, be and are hereby considered and adopted.”

- b) **TO RECEIVE, CONSIDER AND ADOPT THE CONSOLIDATED AUDITED BALANCE SHEET FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2024, THE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON THAT DATE AND THE REPORT OF THE DIRECTORS AND AUDITORS' THEREON**

Resolution Required: Ordinary Resolution

Mode of Voting: E-voting

“RESOLVED THAT the Consolidated Audited Financial Statements of the Company comprising of the Balance sheet for the financial year ended March 31, 2024, the statement of profit and loss, cash flow statement for the financial year ended on that date, together with the notes on accounts thereto, report of the Board of Directors (“Board”) and Auditors’ Report thereon, as circulated to the members laid before the meeting, be and are hereby considered and adopted.”

ITEM NO.2

TO APPOINT A DIRECTOR IN PLACE OF MRS. RAMA GARG (DIN NO: 00471845) WHO RETIRES BY ROTATION AND BEING ELIGIBLE OFFERS HERSELF FOR REAPPOINTMENT

Resolution Required: Ordinary Resolution

Mode of Voting: E-voting

“RESOLVED THAT pursuant to the provisions of section 152 (6) of the Companies Act, 2013 and rules made thereunder (including any statutory modification and re-enactment thereof) and other applicable provisions, if any of the Companies Act, 2013, Mrs. Rama



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Garg (DIN 00471845) who is liable to retire by rotation and being eligible has offered herself for appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

ITEM NO.3

TO REGULARISATION OF ADDITIONAL DIRECTOR, MR. RAJNISH KUMAR KANSAL (DIN: 00285546) BY APPOINTING HIM AS INDEPENDENT DIRECTOR OF THE COMPANY

Resolution Required: Special Resolution

Mode of Voting: E-voting

“**RESOLVED THAT**, pursuant to provision of Section 149, 150, 152 read with Schedule IV to the Companies Act, 2013, and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, & other applicable provisions if any, and on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Rajnish Kumar Kansal (DIN: 00285546) who was appointed as an Additional Director (In the Non-Executive Category) of the Company by the Board of Directors with effect from 27th June, 2024 in terms of Section 161(1) of the Companies Act, 2013 and Articles of Association of the Company and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director of the Company and who has submitted a declaration that he meets the criteria of Independence as provided under the Act and the SEBI Listing Regulations, be and is hereby appointed as a Non- Executive, Independent Director of the Company, not liable to retire by rotation for a term of 5 (Five) consecutive years commencing from 27th June, 2024 till 26th June, 2029.”

“**RESOLVED FURTHER THAT** the Board of Directors of the Company/ Chief Financial Officer/ Company Secretary, be and is hereby authorized to do all such acts, deeds and matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution.”

ITEM NO.4

TO CHANGE THE DESIGNATION OF MR. SUNIL GARG [DIN: 00216155] FROM EXECUTIVE DIRECTOR TO NON-EXECUTIVE DIRECTOR OF THE COMPANY

Resolution Required: Special Resolution

Mode of Voting: E-voting



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“RESOLVED THAT in accordance with the provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and relevant provisions of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, the approval of the Members be and is hereby accorded to change the designation of Mr. Sunil Garg (DIN: 00216155) from Executive Director to Non-executive Director, liable to retire by rotation.”

“RESOLVED FURTHER THAT the Board of Directors of the Company/ Chief Financial Officer/ Company Secretary, be and is hereby authorized to do all such acts, deeds and matters and things as in its absolute discretion it may consider necessary, expedient and desirable 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 38th Annual General Meeting of the Company had been transacted successfully, the Company Secretary with the permission of Chairman 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 Chairman 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 38th AGM concludes at 03:02 P.M. after being open for 15 minutes for e-voting to be completed.

Date of Entry in Minutes Book: 16.10.2024

Date of Signing of Minutes Book: 23.10.2024

Place: KOLKATA

**Sd: -
SECRETARY**

**Sd: -
CHAIRMAN**