



# ASIAN TEA & EXPORTS LTD.

CIN No. L24219WB1987PLCO41876  
Sikkim Commerce House, 4/1, Middleton Street,  
Kolkata - 700 071 Tel: +91 33 2287 9732 / 7334, 4006 36D1 / 3602  
Email: info@asianteaexports.com, Website: www.asianteaexports.com

To,

30<sup>th</sup> July, 2020

Bombay Stock Exchange Limited Phiroze Jeebhoy Towers Dalal Street, 25 <sup>th</sup> Floor Mumbai- 400001 Script Code: 519532	Calcutta Stock Exchange Association Limited 7, Lyons Range Kolkata – 700001
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Sub.: Disclosure of reasons for anticipated delay in submission of financial results under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD-1/142/2018 dated November 19, 2018

Madam/Sir,

As per the captioned Regulation read with SEBI Circular No. SEBI/ HO/ CFD/ CMD1/ CIR/ P/2020/106 dated June 24, 2020, Asian Tea & Exports Limited (“the Company”) is required to submit its standalone and consolidated quarterly and year-to-date Ind-AS complied financial results as on 31<sup>st</sup> March, 2020 (“the Results”) to the stock exchanges by 31<sup>st</sup> July, 2020.

The Company had in view of the following reasons, anticipated that the compilation of the Results would not be completed within the timeline and request you to grant of time till 31<sup>st</sup> August, 2020 to comply with the requirement of submission of the Results to the stock exchanges:

1. Following the outbreak of novel coronavirus (COVID-19) nation-wide lockdown was announced by the Government of West Bengal w.e.f. 24<sup>th</sup> March, 2020 and Central Government w.e.f. 25<sup>th</sup> March, 2020 consequent where to the Company's operations were temporarily suspended since 24<sup>th</sup> March, 2020.
2. The gradual resumption of operations and limited functioning of the offices of the Company started from the 8<sup>th</sup> of June 2020, however restrictions still persists. Due to the sudden rise of the novel coronavirus cases in West Bengal, the State is regularly going under the lockdown from time to time and therefore we are also forced to continue with very limited access of working staff and working hours in the office.
3. There has been many cases of Coronavirus (COVID-19) itself in our organization due to which we are unable to operate office regularly.
4. In view of the aforesaid force majeure condition prevailing, the Company has been unable to get all the details relating to its Subsidiaries & Associates for the purpose of preparation of Ind-AS complied consolidated audited financial results/statement for the quarter and year ended 31<sup>st</sup> March, 2020.
5. As such the day to day activities and operations of the Company and its subsidiaries to the extent of normal level have been affected adversely and inspite of all possible efforts, it has not been possible to prepare and get the Results audited since the information required from the subsidiaries is not available due to the lockdown as part of measures to combat the pandemic.



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In view of the above and also considering the fact that not only the operations of the Company but also entire economy of the country having been impacted by the force majeure condition (COVID-19), we request you to grant us time till 31st August, 2020 to comply with the requirement of submission of standalone and consolidated quarterly and year-to-date Ind-AS complied financial results as on 31st March, 2020 to the stock exchanges

Due to the circumstances stated above, as well as the current situation and hardship being faced by the Company/Group when the impact of pandemic has further intensified, we wish to inform you that the preparation of the Results has not been completed despite the Company taking adequate steps within its control.

We would like to state that the Company has always been meticulous in complying with the SEBI Regulations/ Companies Act, etc., but the submission of the Results is getting delayed due to unavoidable force-majeure circumstances.

Please take the above on record.

Thanking you,

Yours faithfully,

For ASIAN TEA & EXPORTS LIMITED

Rashi Nagori

Company Secretary