



# 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

29<sup>th</sup> September 2021

To,

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 Scrip Code: 11053
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Dear Sirs,

**Sub: Submission of Proceedings Of 35<sup>th</sup> Annual General Meeting ('AGM')**

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, A Summary of Proceedings of the 35<sup>th</sup> Annual General Meeting of the company held through Video Conferencing /Other Audio-Visual Means ('VC/OAVM') facility on 29<sup>th</sup> September, 2021 is enclosed herewith.

This is for Your Information & Record.

Thanking You.

For Asian Tea & Exports Ltd

*H Garg*  
Hariram Garg  
Managing Director  
DIN - 00216053





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## SUMMARY OF THE PROCEEDINGS OF THE 35<sup>th</sup> ANNUAL GENERAL MEETING (AGM) OF THE COMPANY

The 35<sup>th</sup> Annual General Meeting (AGM) of the Members of Asian Tea & Exports Limited ("the Company") was held on Wednesday, 29<sup>th</sup> September, 2021 at 11.30 A.M. (IST) through Video Conferencing ("VC") and Other Audio-Visual Means ("OAVM"). Mr. Hariram Garg, Director of the Company chaired the meeting.

### **Directors Present:**

1. Mr. Hariram Garg – Managing Director
2. Mr. Sunil Garg – Executive Director
3. Mr. Sushil Kumar Nevatia - Non-Executive Independent Director
4. Mrs. Rama Garg- Women Director
5. Mr. Ashok Charmaria - Non-Executive Independent Director
6. Mr. Manash Kumar Banerjee- Non-Executive Independent Director
7. Mr. Akhil Kumar Manglik- Non-Executive Independent Director.

### **Other Panelist Present:**

8. Mr. Kaushal Surana-Statutory Auditor of the company
9. Mr. Yash Arya- Internal Auditor
10. Ms. Prachi Todi- Secretarial Auditor of the company
11. Ms. Annu Jain- Company Secretary & Compliance Officer
12. Mr. Rajesh Garg- Chief Financial officer of the Company

### **Other Members present: 37**

The Company Secretary welcomed all the Board Members, Shareholders and other Stakeholder that due to continued impact of Covid Pandemic and keeping everyone safety in mind AGM 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 briefed the points here that no request received from shareholder to speak at AGM. Non- Registered Shareholder as speaker who are attending this meeting through VC today are also invited to express their views and raise questions, if they have in the chat box provided. The Chairman would be responding to the queries at the end of the meeting. No such request received. Then, the Company Secretary handover the proceeding to the Chairman Sir Mr. Hariram Garg to deliver the Chairman Speech.

Mr. Hariram Garg, Chairman of the Company proceeded further the Chairman called the meeting to order. The requisite quorum being present, The Chairman delivered his speech, welcomed its Board member & introduced its new member Mr. Akhil Kumar Manglik, & Ms. Prachi Todi and then handover the proceeding to Ms. Annu Jain, Company Secretary informed the members that the Company had provided e-voting facility, and those who were present at the AGM and had not casted their vote electronically were provided an opportunity to cast their votes in the meeting and till 15 minutes after the meeting. The Company Secretary also informed the Board of Directors had appointed Ms. Prachi Todi, Company Secretary in Whole time Practice as Scrutinizer to scrutinize the votes cast at the Meeting and through



remote e-voting process. It can be viewed from the Website of the Company and BSE Corporate Announcement on 1st October 2021.

Then the Company Secretary handover the proceeding to Chairman, The Chairman shared the impact of the industry and positive message of this tough time. Later Ms. Annu Jain, Company Secretary with the permission of the Chairman read the Notice.

The following items of business, as per the Notice of AGM dated 4th September, 2021, were transacted at the meeting.

#### ORDINARY BUSINESS

1. Adoption of Audited Financial Statements of the Company for the Financial Year ended 31st March 2021 including Consolidated Financial Statements together with the Report of the Board of Directors and Auditors thereon.
2. Re-Appointment of Mr. Sunil Garg (DIN: 00216155), Director retiring by rotation.

#### SPECIAL BUSINESS

3. Approval of waiver of recovery of excess managerial remuneration paid to Mr. Hariram Garg, Managing Director for the Financial Year 2019-20.
4. Approval for payment of managerial remuneration to Mr. Hariram Garg, Managing Director.
5. Approval to borrow money, where the money to be borrowed, together with the money already borrowed by the company will exceed aggregate of its paid-up share capital free reserves and securities premium, apart from temporary loans obtained from the company's bankers in the ordinary course of business
6. To Appoint Mr. Akhil Kumar Manglik (DIN: - 01344949) as an Independent Director and in this regard to consider and if thought fit to pass, with or without modification(s), the following resolution

The Company Secretary again stated that no Speaker registration were requested so there were no queries of the members on the Audited accounts/Reports were duly addressed. The also mention observation of the auditors in the meeting.

After that the Company Secretary requested the Chairman Mr. Hariram Garg to discuss any other businesses or requested to conclude the meeting. Then the Chairman informed the member that the proposed right issue of the company will be updated to its member through corporate announcement. Hence the of the 35<sup>th</sup> AGM concludes by the chairman with vote of thanks to all the members, colleagues on the Board, and other Stakeholders for the preparation of smooth conduct of the meeting. The Chairman wished all the members Happy Durga Puja! "Biggest festival of West Bengal" Stay Safe! Stay Well.

Thanking you,

Yours faithfully,  
For Asian Tea & Exports Ltd

*Hariram Garg*  
Hariram Garg  
Managing Director  
DIN - 00216053

