



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 (15 Lines)

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

30-06-2023

Bombay Stock Exchange Limited Phiroze Jeejebhoy Towers Dalal Street, 25th Floor Mumbai- 400001 Script Code: 519532	Calcutta Stock Exchange Association Limited 7, Lyons Range Kolkata – 700001 Script Code: 011053
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Sub: Certified true Copy of Proceeding of Postal Ballot

Ref: Regulation 30 read with clause 13 of Para A of Part A of schedule III of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.

Dear Sir / Madam,

This is further to our letter dated 27th June 2023 regarding the results of Postal Ballot approving the appointment of Mr. Manish Jajodia (Din:02945372) as an Independent Director of the Company.

In accordance with Regulation 30 read with clause 13 of Para A of Part A of Schedule III of Listing Regulations, 2015, we are submitting herewith certified true copy of the proceedings of the Postal Ballot.

You are requested to take the same on your record

Thanking You,

For and on Behalf of Asian Tea & Exports Ltd

Annu Jain
Company Secretary



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CERTIFIED TRUE COPY OF THE PROCEEDINGS OF THE RESOLUTION PASSED BY THE MEMBERS OF THE COMPANY ON MONDAY, 26th JUNE, 2023 BY WAY OF POSTAL BALLOT, PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 (THE ACT) READ WITH THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014.

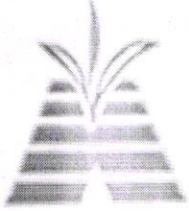
In accordance with the provisions of Sections 110 and 108 and other applicable provisions if any, of the Companies Act, 2013 (the "Act") including any statutory modification(s), clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force, read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (the "Management Rules") Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations"), Secretarial Standard-2 on General Meetings issued by The Institute of Company Secretaries of India (the "SS-2"), each as amended, and in accordance with the guidelines prescribed by the Ministry of Corporate Affairs (the "MCA"), Government of India, for holding general meetings/conducting postal ballot process through e-voting vide General Circular Nos. 14/2020 dated 8th April 2020, 17/2020 dated 13th April 2020, 22/2020 dated 15th June 2020, 33/2020 dated 28th September 2020, 39/2020 dated 31st December 2020, 10/2021 dated 23rd June 2021 Circular No. 20/2021 dated 8th December, 2021 Circular No. 03/2022 dated 5th May, 2022 and Circular No. 11/2022 dated 28th December, 2022 in view of the COVID-19 pandemic (collectively the "MCA Circulars") to transact the special business as set out hereunder by passing special Resolutions by way of postal ballot. The Board of Directors of the Company through the Resolution unanimously passed on 24th May 2023 (the Resolution), consented to obtain approval of the members of the Company by way of Postal Ballot for appointment of Mr. Manish Jajodia (Din:02945372) as an Independent Director of the Company.

The Notice of Postal Ballot which comprised resolution proposed for approval of the members and the explanatory statement thereto and reasons thereof, was sent only by email on Thursday, 25th May, 2023 to the Members, whose email addresses were registered with the Depositories (in case of Members holding shares in Demat form) or with Registrar and Share Transfer Agent of the Company (in case of Members holding shares in physical form) and whose names appeared in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL"), as on Friday, 19th May, 2023 ("cut-off date"),

To facilitate the Members, whose email addresses were not registered with the RTA/Depositories as on the cut-off date, the Company had also made special arrangements with Sk Infosolutions Private Limited, the registrar and share transfer agent of the Company, ("RTA") for registration of email addresses by the Members for temporary purpose of getting the Notice of Postal Ballot and to enable them to cast their vote electronically.

In compliance with MCA circulars the Company issued public notice by way of advertisement in the newspaper viz Financial Express (in English) and Arthik Lipi (in Bengali) on Friday, 26th May 2023, in respect of Notice of Postal Ballot, completion of dispatch of notice by Email to members on registered emails, manner and duration of remote e-voting, manner of registering email address and other required information. The copy of the same was submitted to BSE Limited and was also placed on the website of the Company.





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The Company provided the remote e-voting facility to enable the members to cast their vote in electronic mode through e-voting module provided by NSDL (the "remote e-voting"). Further, pursuant to SEBI Circular No. SEBI/ HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 on "e-Voting facility provided by Listed Companies", all the individual shareholders holding shares in demat mode, were allowed to cast their vote through the remote e-voting by way of single login credential through their demat accounts/ websites of Depositories/ Depository Participants (DPs).

Remote e-voting period:

Commencement of remote e-voting period: Saturday, 27th May 2023, at 9:00 A.M. (IST)

End of remote e-voting period: Monday, 26th June, 2023 at 5:00 P.M. (IST)

The members were informed that the remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled upon expiry of aforesaid period.

Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2015, the Board of Directors vide the Resolution had appointed Ms. Prachi Todi, Practicing Company Secretary (Membership No. ACS 53022) as the Scrutinizer for conducting the Postal Ballot voting process in a fair and transparent manner.

Further the Board of Directors vide the Resolution had authorized the Chairman of the Board of the Company to receive the Scrutiniser's Report of the total votes casted through Remote e-voting and declare the Result of voting. Accordingly, Mr. Hariram Garg, Managing Director of the Company, received the Scrutiniser's Report dated 27th June 2023, on the Postal Ballot process and details of vote cast on Postal Ballot through e-voting (the Scrutiniser's Report).

Ms. Prachi Todi the Scrutinizer, in the Scrutinizer's Report confirmed that the Company completed the e-mail dispatch of Notice of Postal Ballot on Thursday 25th May 2023. The Notice was sent to the Members whose names appeared in the Register of Members/ List of Beneficial Owners as received from National Securities Depositories Limited and Central Depository Services (India) Limited Friday, 9th May 2023.

It is further confirmed that, the remote e-voting module of SK Infosolutions Private Limited was enabled on Saturday 27th May 2023 at 9.00 a.m and was disabled on Monday 26th June 2023 at 5.00 p.m. It is further confirmed that during this period, Members of the Company, holding shares in physical and dematerialized form, as on the cut-off date, were able to cast their vote through remote e-voting on the resolution set out in the Notice of Postal Ballot.

It is further confirmed that the Scrutinizer unblocked the votes cast through the remote e-voting module on Tuesday 27th June 2023 at 10:22 a.m.

Thereafter the Scrutinizer carried out the scrutiny of votes cast by Postal Ballot i.e through the remote e-voting ("Postal Ballot"), on the item of business set out in the Notice of Postal Ballot





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dated Wednesday 24th May, 2023 and submitted his Report dated 27th June as mentioned hereinabove.

The Scrutinizer in his Report confirmed that the voting rights of members were considered in proportion to the paid-up value of their shares in the equity capital of the Company as on Friday, 19th May, 2023, the "cut-off date" fixed by the Company. Total number of shareholders as on the cut-off date was 17812 holding 2,00,00,000 equity shares of the Company.

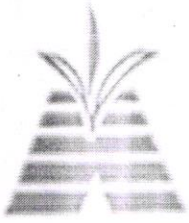
The Scrutinizer confirmed that the Postal Ballot voting process was conducted in a fair and transparent manner. As per the Scrutinizer's Report total number of members who participated in remote e-voting were 115. Total 98 shareholders holding 1,35,74,902 equity shares of the Company voted in favour and 17 shareholders holding 25319 voted against the resolution.

The Summary of the voting results as per the Scrutinizers report was as under:

Sl. No.	Votes casted	By Physical Ballot	By Electronic Voting	Total No. of Valid Votes	% of votes polled on outstanding shares			
1.	Favour	N.A	13574902	13574902	99.81			
2.	Against	N.A	25319	25319	0.19			
	Total	N.A	13600221	13600221	100.00			
Resolution required: (Ordinary/Special)	Special resolution for Appointment of Mr. Manish Jajodia (Din:02945372) as an Independent Director of the Company.							
Whether Promoter/Promoter Group are interested in the agenda/ Resolution?	No							
Category	No. of shares held	Mode of voting	No. of votes polled	% of votes polled on outstanding shares	No. of votes in favour	No. of votes against	% of votes in favour on votes polled	% of votes against on votes polled
Promoter and promoter Group	13401842	Physical Ballot	NA	NA	NA	NA	NA	NA
		E-voting	13401842	100.00	13401842	0	100	0
Sub Total (A)	13401842		13401842	100.00	13401842	0	100	0
Public-Institutions		Physical Ballot	NA	NA	NA	NA	NA	NA
		E-voting	-	-	-	-	-	-
Sub Total (B)								
Public shareholders	6598158	Physical Ballot	NA	NA	NA	NA	NA	NA
		E-voting	198379	3.01	173060	25319	87.24	12.76
Sub Total (C)	6598158		198379	3.01	173060	25319	87.24	12.76
TOTAL	20000000		13600221	68.00	13574902	25319	99.81	0.19

Accordingly, the following resolution as set out in Item No. 1 of the Notice of Postal Ballot was declared as passed with requisite majority as a Special Resolution on 26th June 2023:





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APPOINTMENT OF MR. MANISH JAJODIA (DIN:02945372) AS AN INDEPENDENT DIRECTOR OF THE COMPANY.

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 ('the Act') read with the Companies (Appointment and Qualification of Directors) Rules, 2014 made thereunder, and Regulations 16, 17(6)(a), 25(2A) and other relevant applicable Regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), the Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, Mr. Manish Jajodia (Din:02945372), who was appointed as an Additional Director in the capacity of Independent Director with effect from March 30, 2023, and has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations, and in respect of whom the Company has received a Notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Act, be and is hereby appointed as an Independent Director of the Company with effect from March 30, 2023 to March 29, 2028 (both days inclusive), not liable to retire by rotation, on such terms and conditions including Remuneration as detailed in the Explanatory Statement hereto and as may be determined by the Board of Directors of the Company from time to time within the overall limits prescribed under the Act."

"RESOLVED FURTHER THAT any of the Directors and / or the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds and things, as it may, in its absolute discretion, consider necessary, expedient, or desirable in order to give effect to this resolution."

Certify True Copy

For Asian Tea & Exports Ltd


Hariram Garg
Managing Director
Din: 00216053

