



**COMPLIANCE CERTIFICATE**

[Pursuant to Regulation 163(2) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018]

December 13, 2024

To,  
The Members,  
ASIAN TEA AND EXPORTS LIMITED  
(CIN: L24219WB1987PLC041876)  
Sikkim Commerce House,  
4/1 Middleton St, Kolkata,  
West Bengal, India, 700071

Dear Sir/Madam,

**Subject: Certificate of Practicing Company Secretary in respect of compliance of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 for issue and allotment of 90,00,000 equity shares of the Company of face value of Rs. 10/- each on preferential basis**

I, **Puja Pujari**, Practicing Company Secretary, **FCS 13102, CP No. 20171**, has been appointed by the Board of Directors of Asian Tea and Exports Limited ("the Company") to confirm and certify that the proposed preferential issue of 90,00,000 Equity Shares with face value of Rs.10/- each, fully paid up on a preferential basis with an issue price of Rs. 19/- each (including a premium of Rs. 9/- per share) to the following proposed allottees, is in compliance with the requirements of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") and the applicable provisions of the Companies Act, 2013 (the "Act") and rules framed thereunder, subject to the approval of the members of the Company in the ensuing Extra-Ordinary General Meeting:

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 Rajjada	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





As per requirement of Regulations 163(2) of the SEBI ICDR. Regulations, this certificate shall be uploaded in the website of the Company at [www.asianteaexports.com](http://www.asianteaexports.com) alongside the Notice sent to the members of the company for their consideration and necessary approval to the issue of shares on preferential basis. This certificate shall also be opened for inspection at the registered office of the Company during business hours on all working days between 10:00 a.m. and 05:00 p.m.

#### Managements' Responsibility

The compliance with the aforesaid and relevant SEBI ICDR Regulations and the Act for the preferential issue of Equity Shares and preparation of the notice, including its content is the responsibility of the management of the Company. This responsibility includes the design, implementation, maintenance of and adherence to the internal controls relevant to the preparation and maintenance of the relevant records and providing all relevant information. Also, this responsibility includes ensuring that the relevant records provided to us for our examination are correct and complete.

The management is also responsible for providing all relevant information to the stock exchanges and other authorities.

In terms of terms of the SEBI ICDR Regulations, the management of the Company has also obtained a valuation report from an independent registered valuer namely Mr. A. N. Gawade, an Independent Registered Valuer [IBBI Registration No. IBBI/RV/05/2019/10746] to consider the same for determining the price of the Equity Shares to be allotted pursuant to the preferential issue.

The Management of the Company has also obtained a pricing certificate from the undersigned in terms of Regulation 164(1) of SEBI ICDR Regulations.

#### Practicing Company Secretary's Responsibility

Pursuant to the requirements of Regulation 163(2) of the SEBI ICDR Regulations, it is our responsibility to provide limited assurance that the proposed preferential issue of the Equity Shares to the proposed allottees as mentioned above, are being made in accordance with the requirements of the SEBI ICDR Regulations to the extent applicable and applicable provisions of the Act and rules framed thereunder.

On the basis of the relevant management inquiries, necessary representations and information received from/furnished by the management of the Company, as required under the SEBI ICDR Regulations. I have verified that the issue is being made in accordance with the requirements of these Regulations as applicable to the preferential issue, more specifically, the following:

1. Noted that the relevant date for proposed preferential issue is December 09, 2024.
2. The entire pre-preferential holding of the allottees as shown in the table provide below are in dematerialized form:

Sr. No.	Name of the Allottee	Pre-Preferential Holding
1	Rama Garg	1,75,800
2	Rajesh Garg	6,40,000
3	Hariram Garg	20,96,017
4	Sita Garg	6,54,997
5	Sunil Garg	14,69,996
6	Maharaja Barter Pvt Ltd	4,99,361
7	Asian Capital Market Limited	34,91,638
8	Asian Housing and Infrastructure Limited	9,33,147
9	Greenex Chemicals Private Limited	28,35,982
10	Sandeep Sharma	1,000

3. On the basis of documents produced before us, we certify that none of the proposed allottee(s) have sold any equity shares of the Company during the ninety (90) trading days preceding the relevant date.
4. On the basis of Valuation report of Mr. A.N. Gawade, IBBI Registered Valuer (Registration no. IBBI/RV/05/2019/10746) dated December 09, 2024, the Pricing Methodology adopted by the registered valuer, for the proposed Preferential Issue is true and fair and that the following matters have been represented/qualified in such report:

