

NOTICE

NOTICE is hereby given that the Thirty-Second Annual General Meeting of the members of Asian Tea & Exports Limited will be held on Saturday, the 29th September, 2018 at 10.00 A.M at 7, Convent Road, Kolkata-700 014 to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March, 2018, the Statement of Profit & Loss for the year ended on that date and the Report of the Directors and Auditors' thereon.
2. To appoint a Director in place of Smt. Rama Garg (DIN: 00471845) who retires by rotation and being eligible offers herself for re-appointment.
3. To ratify appointment of M/s Kaushal Surana & Co., Chartered Accountants (Registration No.329248E), as Statutory Auditors and to fix their remuneration and in this regard to consider and if thought fit to pass, with or without modification(s), the following Resolution, as an Ordinary Resolution:

RESOLVED THAT pursuant to Section 40 of the Companies (Amendment) Act, 2017 read together with Section 139 of the Companies Act, 2013 (as amended) and other applicable provisions, if any, and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and in partial modification of the resolution passed by the members of the Company at the 31st Annual General Meeting held on 16th September, 2017, the Company hereby dispenses with the requirement of ratification of the appointment of M/s Kaushal Surana & Co, Chartered Accountants (Registration No.329248E), as the Statutory Auditors of the Company.

SPECIAL BUSINESS

4. **To Extend Corporate Guarantee to M/s Asian Tea Company Private Limited**

To consider and if thought fit, to pass, with or without modification the following resolution as a SPECIAL RESOLUTION:

"RESOLVED THAT pursuant to Section 185(2) and other applicable provision of the Companies Act, 2013 approval of the shareholders be and is hereby given to the Board of Directors for extending its Corporate Guarantee to secure the credit facilities, aggregating ` 37,00,00,000.00 (Rupees Thirty Seven Crores only), granted by State Bank of India, Overseas Branch, Kolkata to M/s Asian Tea Company Private Ltd, on such terms and conditions as may be specified by the Bank."

5. **To consider and if thought to pass with or without following modification of the following resolution as an ORDINARY RESOLUTION:**

"RESOLVED THAT Shri Ashok Chamaria (DIN:00445605), who is appointed as an Additional Director of the company by the Board of Directors w.e.f. 14th August 2018 in terms of Section 161(1) of the Companies Act, 2013 and whose term of the office expires at the annual general meeting and in respect of whom the company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company pursuant to the provisions of Section 149,150,152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including and statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, who shall office from the date of this Annual General Meeting till the conclusion of 37th Annual General Meeting and whose office shall not, henceforth, be liable to determination by retirement of Directors by rotation."

6. **To consider the ratification of appointment of Shri Ram Narayan Bansal as an Independent Director and in this regard to consider and thought fit to pass, with or without modification(s), the following resolution as a Special Resolution:**

"RESOLVED THAT pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the members be and is hereby accorded to continuation of the appointment of Shri Ram Narayan Bansal (DIN: 00708983), Independent Director of the Company, who

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has attained the age of 78 years for the remaining term of his tenure of office i.e. till the conclusion of 37th Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

7. **To consider the ratification of appointment of Shri Manash Kumar Banerjee as an Independent Director and in this regard to consider and thought fit to pass, with or without modification(s), the following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof, for the time being in force), the consent of the members be and is hereby accorded to continuation of the appointment of Shri Manash Kumar Banerjee (DIN: 07168868), Independent Director of the Company, who has attained the age of 76 years for the remaining term of his tenure of office i.e. upto 31st March, 2020.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this Resolution.”

By Order of the Board

Place: Kolkata

Date: 14th August, 2018

RASHI NAGORI

(Company Secretary)

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Proxy Form is annexed to this Report. Proxies submitted on behalf of limited companies, societies etc, must be supported by an appropriate resolution / authority, as applicable.
2. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business is annexed hereto.
3. Members are requested to bring their copies of Annual Report at the time of attending the Annual General Meeting and send their queries relating to the accounts at least 10 days before the Annual General Meeting.
4. Members/Proxies attending the Meeting are requested to complete the enclosed attendance slip and deliver the same at the entrance of the meeting hall.
5. The Securities and Exchange Board of India (SEBI) has mandated submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their dematerialized accounts. Members holding shares in physical form can submit their PAN details to the Company/Registrar.

Details under Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 in respect of the Directors seeking appointment/re-appointment at the Annual General Meeting forms an integral part of the Notice.

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6. The Register of Members and Share Transfer Books of the Company will remain closed from Sunday the 23rd September, 2018 to Saturday 29th September, 2018 (both days inclusive).
7. Details of the Directors seeking appointment/re-appointment in forthcoming Annual General Meeting (in pursuance of Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015

Name of the Director	Smt. Rama Garg
Date of Birth	03-10-1967
Date of Appointment	21-07-2014
Expertise in specific functional area	Expertise in Marketing & Operation
Qualification	B.Com
Outside Directorship held	8
Chairman/Member of the Committee of the Board of Directors of the Company	Yes
No. of shares	175000

Name of the Director	Shri Ashok Chamaria
Date of Birth	31.07.1954
Date of Appointment	14.08.2018
Expertise in specific functional area	Expertise in Tea Sector
Qualification	B.Com
Outside Directorship held	2
Chairman/Member of the Committee of the Board of Directors of the Company	Nil
No. of shares	Nil

8. Members are requested to make all correspondence in connection with shares held by them by addressing letters directly to the Registrar & Transfer Agent or to the Company at its registered Office quoting reference of their folio numbers or their Client ID number with DP-ID number, as the case may be.
9. The Ministry of Corporate Affairs has undertaken a 'Green Initiative in Corporate Governance' and allowed companies to share documents with its shareholders through the electronic mode. Members are requested to support this green initiative by registering / updating their e-mail addresses, in respect of shares held in dematerialized form with their respective Depository participants and in respect of shares held in physical form with the Company or its Transfer Agent.
10. Electronic copy of the Notice of the 32nd Annual General Meeting of the company inter alia indicating the process and manner of e-voting along with Attendance Slip and proxy Form is being sent to all the members whose email IDs are registered with the Company/Depository Participant(s) for communication purposes. For members who have not registered their email address, physical copies of the Notice indicating the process and manner of e-voting along with Attendance Slip and proxy form is being sent in the permitted mode. **Members who have not yet registered their email ID or holding shares in physical form are requested to register their email ID with their DP and/or RTA.**
11. **Voting through electronic means**
 - i. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 (1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting

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(AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM) ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

- II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
- III. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
- IV. The remote e-voting period commences on 26th September, 2018 (9:00 am) and ends on 28th September, 2018 (5:00 pm). During this period members' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 22nd September, 2018, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- V. The process and manner for remote e-voting are as under:
 - A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - (i) Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - (v) Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of "ASIAN TEA & EXPORTS LTD".
 - (viii) Now you are ready for remote e-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to manojshaw2003@gmail.com with a copy marked to evoting@nsdl.co.in
 - B. In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :
 - (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

<u>EVEN (Remote e-voting Event Number)</u>	<u>USER ID</u>	<u>PASSWORD/PIN</u>
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 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) above, to cast vote.

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- VI. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and remote e-voting user manual for Members available at the downloads section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
- VI. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote.
NOTE: Shareholders who forgot the User Details/Password can use "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com.
In case Shareholders are holding shares in demat mode, USER-ID is the combination of (DPID+ClientID).
In case Shareholders are holding shares in physical mode, USER-ID is the combination of (Even No+Folio No).
- VIII. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- IX. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22nd September, 2018.
- X. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e. 22nd September, 2018, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com or contact NSDL at the following toll free no.: 1800-222-990.
- XI. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.
- XII. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.
- XIII. Mr. Manoj Prasad Shaw, Practicing Company Secretary (Membership No. FCS 5517 has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
- XIV. The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.
- XV. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XVI. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.asianteaexports.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.

ITEM NO.4

The Chairman informed the Board that M/s Asian Tea Company Private Limited, has requested M/s Asian Tea & Exports Limited to extend its Corporate Governance for the various credit facilities, aggregating ₹ 37,00,00,000.00 (Rupees Thirty Seven Crores only), granted by State Bank Of India , Overseas Branch, Kolkata, to them, vide the Bank's Sanction Letter No. OBK/ AMT-I/ 2017-18/1622 dated 9th day of February, 2018.

Since, Asian Tea Company Private Limited is our Associate Company and we have synergy of business operation which in turn beneficial for the parent company and in view of provisions of section 185 of the Companies Act, 2013, it is recommended to obtain special resolution from Shareholders. After consideration thereof it was decided ASIAN TEA & EXPORTS LIMITED will extend its Corporate Guarantee to secure the credit facilities, aggregating ₹ 37,00,00,000.00 (Rupees Thirty Seven Crores only), granted by State Bank Of India to M/s Asian Tea Company Private Limited, on such terms and conditions as mentioned in the aforesaid sanction letter.

Except Sunil Garg none of the KMPs & other directors are concerned or interested in the resolution set out at the Item No. 4.

The directors recommended passing of the aforesaid Special Resolution.

ITEM NO.5

The Board of Directors of the Company appointed, pursuant to the provisions of Section 161(1) of the Companies Act, Mr. Ashok Chamaria as an Additional Director of the Company w.e.f. 14th August, 2018.

In terms of the provisions of Section 161(1) of the Act, Mr. Ashok Chamaria would hold office up to the date of the ensuing Annual General Meeting.

The Company has received a notice in writing from a member along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Mr. Ashok Chamaria for the office of Director of the Company.

Accordingly in compliance to Section 149,150,151, Schedule IV and any other applicable provisions of the Companies Act, 2013, Mr. Ashok Chamaria being eligible and offering himself for appointment, is proposed to be appointed as an independent Director of the Company who shall hold office from the of this Annual General Meeting till 37th Annual General Meeting.

In the opinion of the Board, Mr. Ashok Chamaria fulfills the conditions specified in the Companies Act, 2013 and rules made thereunder for his appointment as an Independent Director of the Company and is independent of the management.

The Board considers that his vast experience and knowledge would be immense benefit to the Company and it is desirable to appointment Mr. Ashok Chamaria as an Independent Director for the approval of the Shareholders of the Company.

Except Mr. Ashok Chamaria being the appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives id concerned or interested, financial or otherwise, in the resolution set out at Item No.5.

The directors recommended passing of the aforesaid Special Resolution.

ITEM NO.6

Shri Ram Narayan Bansal was appointed as an Independent Director of the Company w.e.f. 10th August, 2018 in terms of the provisions of Sections 149 and 161 of the Act and Article 137 of the Articles of Association of the Company for a term till the conclusion of 37th Annual General Meeting.

The Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notified

on 9th May, 2018, provides that the shareholders shall pass a Special Resolution in their General Meeting to appoint or continue the appointment of a Non-Executive Director who has attained the age of 75 years. Shri Ram Narayan Bansal is at present 78 years of age and therefore, the consent of shareholders of the Company, by way of Special Resolution is hereby sought.

The Nomination and Remuneration Committee at its meeting held on 30th May 2018, on the basis of the performance evaluation of Shri Ram Narayan Bansal, given his background, experience and contributions made by him during his tenure has recommended his appointment as Non-Executive Director (Category: Independent) of the Company.

The Company has also received declarations from Shri Ram Narayan Bansal that he met the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act and under the Listing Regulations.

None of the KMP or their relatives or Directors are concerned or interested in the resolution set out at the Item No. 6.

The Directors recommend passing of the aforesaid Special Resolution.

ITEM NO.7

Shri Manash Kumar Banerjee was appointed as an Independent Director of the Company w.e.f. 27th April, 2015 in terms of the provisions of Sections 149 and 161 of the Act and Article 137 of the Articles of Association of the Company for a term till 31st March, 2020 for five consecutive years.

The Regulation 17(1A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, notified on 9th May, 2018, provides that the shareholders shall pass a Special Resolution in their General Meeting to appoint or continue the appointment of a Non-Executive Director who has attained the age of 75 years. Shri Manash Kumar Banerjee is at present 76 years of age and therefore, the consent of shareholders of the Company, by way of Special Resolution is hereby sought.

The Nomination and Remuneration Committee at its meeting held on 30th May 2018, on the basis of the performance evaluation of Shri Manash Kumar Banerjee, given his background, experience and contributions made by him during his tenure has recommended his appointment as Non-Executive Director (Category: Independent) of the Company.

The Company has also received declarations from Shri Manash Kumar Banerjee that he met the criteria of independence as prescribed under sub-section (6) of Section 149 of the Act and under the Listing Regulations.

None of the KMP or their relatives or Directors are concerned or interested in the resolution set out at the Item No. 7.

The Directors recommend passing of the aforesaid Special Resolution.

By order of the Board

Place: Kolkata
Date: 14th August, 2018

RASHI NAGORI
(Company Secretary)

Asian Tea & Exports Limited

CIN: L24219WB1987PLC041876

Regd.Office: 4/1, Middleton Street, Sikkim Commerce House, Kolkata – 700 071

ATTENDANCE SLIP

I/We hereby record my presence at the **32nd Annual General Meeting** of the Company held on **Saturday, September 29, 2018 at 10.00 A.M.** at **7, Convent Road, Kolkata-700014.**

Folio/DP ID & Client ID No.:

Share Holding :

Serial No.:

Name:

Name(s) of joint Holder(s), if any:

Address:

Name of Proxy (in BLOCK LETTERS)

Signature of Shareholder/Proxy Present

Note: Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and handover at the entrance duly signed.

ELECTRONIC VOTING PARTICULARS

EVSN (E-Voting Sequence Number)	User ID	Password

Please refer to the AGM Notice for e-voting instruction.

The e-voting facility will be available during the following voting period:

Commencement of Remote E-voting	End of E-voting
9.00 a.m. (IST) on September 26, 2018	5.00 p.m. (IST) on September 28, 2018

Asian Tea & Exports Limited

CIN: L24219WB1987PLC041876

Regd.Office: 4/1, Middleton Street, Sikkim Commerce House, Kolkata – 700 071

PROXY FORM – MGT.11

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the Member(s) :

Registered Address :

E-mail ID :

Folio No/DP ID & Client ID :

I/We, being the Member(s) of Asian Tea & Exports Limited, holding.....Equity Shares of the above named Company, hereby appoint :

- (1) NameAddress.....
E-mail Id.....Signature.....or failing him/her
- (2) NameAddress.....
E-mail Id.....Signature.....or failing him/her
- (3) Name.....Address.....
E-mail Id.....signature.....

and whose signature(s) are appended below as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 32nd Annual General Meeting of the Company, to be held on Saturday, September 29, 2018 at 10.00 A.M at 7, Convent Road, Kolkata - 700 014 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolutions	Type of Resolution	Optional *		
			For	Against	Abstain
Ordinary Business					
1.	Adoption of the Audited Balance Sheet as at 31 st March, 2018 and the Statement of Profit & Loss for the year ended on that date together with the Director's Report and the Auditor's Report thereon.	Ordinary			
2.	To appoint a Director in place of Smt. Rama Garg who retires by rotation and being eligible offers herself for re-appointment.	Ordinary			
3.	Ratification of Appointment of Statutory Auditors & fixing their remuneration.	Ordinary			
Special Business					
4.	To consider and approve the extend Corporate Guarantee to M/S Asian Tea Company Private Limited.	Ordinary			
5.	To consider and approve the appointment of Shri Ashok Chamaria (DIN: 00445605)as a director of the Company.	Special			
6.	To consider the ratification of appointment of Shri Ram Narayan Bansal as an Independent Director and In this regard to consider and thought fit to pass, with or without modification (s)	Special			
7.	To consider the ratification of appointment of Shri Manash Kumar Banerjee as an Independent Director and In this regard to consider and thought fit to pass, with or without modification (s)	Special			

Signed thisday of2018

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Member's Folio / DP ID & Client ID No.....Signature of Shareholder(s).....

Signature of Proxy holder(s).....

- Note :** 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- *2. It is optional to put a 'X' in the appropriate column against the Resolutions indicated to the Box. If you leave the 'For' or 'Against' column blank against any or all 'Resolutions' your proxy will be entitled to vote in the manner as he/she thinks appropriate.