



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

23.04.2021

To,

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
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Dear Sir/Madam,

Sub: Prior Intimation in accordance with Regulation 29 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), and the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, as amended (“Delisting Regulations”), with respect to the meeting of board of directors of Asian Tea and Exports Ltd (“Company”) to be held on 05.05.2021 to consider the proposal for voluntary delisting of the equity shares of the Company.

Dear Sir/ Madam,

We wish to inform you that the Company has received a letter dated 22.04.2021 from the promoters of the Company, i.e., Rama Garg, Rajesh Garg, Nisha Garg, Hariram Garg, Sunil Garg, Sita Garg, Hariram Sunil Kumar (HUF), Sunil Garg & Sons (HUF), Hariram Rajesh Kumar (HUF), Hariram Garg & Others (HUF), Chhatar Singh Surana, Asian Housing and Infrastructure Limited, Asian Capital Markets Ltd, Caravan Vinimay Private Limited, Greenex Chemicals Private Limited, Kanchan Wood Products Pvt Ltd, Maharaja Barter Pvt Ltd (to be referred to as “**Promoters**” & “**Promoter Group**”). In the letter, the Promoters & Promoter Group have expressed its intention to acquire all fully paid-up equity shares of the Company (“**Equity Shares**”) that are held by the public shareholders of the Company (as defined under the Delisting Regulations, to be referred to as “**Public Shareholders**”) and consequently voluntarily delist the Equity Shares from **The Calcutta Stock Exchange Limited (“CSE”)**, the stock exchange where the Equity Shares are presently listed, in accordance with the Delisting Regulations (“**Delisting Proposal**”).

Pursuant to the aforesaid letter, the Promoters & Promoter Group have requested the board of directors of the Company to convene a board meeting to:

- (a) consider and approve the Delisting Proposal in accordance with the Delisting Regulations;
- (b) seek the approval of the shareholders of the Company by way of a special resolution through postal ballot in accordance with the Delisting Regulations and other applicable law, and the approval of the Stock Exchange and/ or other regulatory authorities;
- (c) to take all such other actions as may be required to be undertaken by the Company under the Delisting Regulations to give effect to the Delisting Proposal.



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In accordance with the Delisting Regulations, the Company shall appoint a merchant banker registered with the Securities and Exchange Board of India (“Merchant Banker”) to carry out due diligence in accordance with Regulations 8(1A) and 8(1D) of the Delisting Regulations.

In terms of Regulation 29 of the Listing Regulations and the Delisting Regulations, we wish to inform you that a meeting of the board of directors of the Company is being convened on **05.05.2021** in order to consider inter alia the following:

1. To take on record and review the due diligence report of the Merchant Banker in terms of Regulations 8(1A)(ii) and 8(1E) of the Delisting Regulations;
2. To consider the Delisting Proposal and
3. Any other matters incidental thereto or required in terms of the Delisting Regulations.

Kindly take the above on your record.

For Asian Tea and Exports Ltd

FOR & ON BEHALF OF
ASIAN TEA & EXPORTS LIMITED

Rashi Nagori

RASHI NAGORI

SECRETARY

COMPANY SECRETARY

ACS-46324