



# ASIAN TEA & EXPORTS LTD.

CIN No. L24219WB1987PLC041876

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Annexure -A

## STATEMENT OF DEVIATION / VARIATION IN UTILISATION OF FUNDS RAISED

Name of Listed Entity	Asian Tea & Exports Ltd					
Mode of Fund Raising	Rights Issue					
Date of Raising Funds	14 <sup>th</sup> December 2021 (as per Trading Approval Letter received from BSE)					
Amount Raised	Rs 1500 Lakhs					
Report filed for Quarter ended	March 31, 2022					
Monitoring Agency	Not applicable					
Monitoring Agency Name, if applicable	Not applicable					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change objects, in which terms was of approved a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation/ Variation	Not Applicable					
Comments of the Audit Committee after review	No comments					
Comments of the Auditors, if any	No comments					
Objects for which funds have been raised and where there has been a deviation, in the following table	1.To fund working capital requirements. 2.To fund Issue related expenses. 3.To fund the General Corporate purposes					
Original Objects	Modified Objects, if any	Original Allocation as on December 10,2021 (Date of Allotment) (in Lakhs)	Modified Allocation, if any	Fund Utilised till March 31 2022 (in Lakhs)	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks
Funding the working capital requirement of the company	Not applicable	1430	Not applicable	14 45	NIL	NIL
Right Issue Expenses	Not applicable	40	Not applicable	25	NIL	NIL
General Corporate Purposes	Not applicable	30	Not applicable	30	NIL	NIL
<b>Total</b>		<b>1500.00</b>		<b>1500.00</b>		
<b>Balance available in Bank</b>						
Deviation or variation could mean: (a) Deviation in the objects or purposes for which the funds have been raised or (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or (c) Change in terms of a contract referred to in the fund-raising document i.e., prospectus, letter of offer, etc.						

Note:

The details of funds received on allotment of 1,00,00,000 Equity Shares are as under:

	No of Equity shares	Price (in Rs.)	Amount (In Rs.)	Remarks
Total Issue Size	1,00,00,000	15	15,00,00,000	The Company issued 1,00,00,000 Equity Shares for cash at a price of Rs.15 per Equity Share (including a premium of Rs.5 per Equity Share) aggregating Rs.15,00,00,000 to the Eligible Equity Shareholders of the Company on a Rights Basis in the Ratio of 1 Equity Share for every 1 Equity Share held on the Record Date i.e. 09 November,2021. The Company completed the Allotment of 1,00,00,000 Rights Equity Shares on 10 <sup>th</sup> December, 2021. The Rights Equity Shares were listed on BSE Limited on 13 <sup>th</sup> December, 2021 and were permitted for Trading with effect from 15 <sup>th</sup> December, 2021.
Details of Allotment till 10 <sup>th</sup> December 2021	1,00,00,000	15	15,00,00,000	

The proceeds raised by the Company through the Rights Issue, during the quarter ended 31<sup>st</sup> March 2022, have been fully utilised for the objects as stated in the Letter of Offer dated 1st November, 2021.

For and Behalf of Asian Tea & Exports Ltd

Annu Jain

Annu Jain  
Company Secretary  
Date: 30-05-2022

