



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

November 1, 2021

BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400 001 Security Code : 519532 Security ID : ASIANTNE	The Calcutta Stock Exchange Limited 7, Lyons Range Kolkata - 700001 Script Code: 011053
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Dear Sir / Madam,

Sub: Outcome of Meeting of the Board of Directors of Asian Tea and Exports Limited ("Company")

Ref.: Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is further to our intimation dated October 27, 2021, the Rights Issue Committee & the Board of Directors of the Company, at their meeting held today, *inter alia* have, -

1. Approved the issue of **1,00,00,000** Equity Shares of face value of Rs. 10/- each at an issue price of Rs. 15/- per Equity Share (including premium of Rs. 5/- per Equity Share) aggregating to Rs. 15 Crore to all the existing equity shareholders of the Company on a rights basis ("**Rights Issue**").
2. Considered and approved the following terms of the Rights Issue:
 - a. **Instrument:** Fully paid-up Equity Shares of face value of ₹10 each
 - b. **Total number of Equity Shares and Rights Issue size:** 1,00,00,000 fully paid-up Equity Shares each for amount aggregating to ₹ 15.00 Crore.
 - c. **Right entitlement ratio:** 1:1 (1 Equity Share for every 1 fully paid-up Equity Share held by the Eligible Equity Shareholders of the Company, as on the record date).
 - d. **Rights Issue Price:** ₹ 15/- per fully paid-up Equity Share [including a premium of ₹ 5/- per Equity Share]
 - e. **Record date:** November 9, 2021 for the purpose of determining the equity shareholders entitled to receive the rights entitlement in the Rights Issue ("Eligible Equity Shareholders")
 - f. **Rights Issue period:**
 1. Rights Issue Opening Date: November 18, 2021;
 2. Rights Issue Closing Date: December 2, 2021
 - g. **ISIN for Rights Entitlement:** INE822B20017
3. Approved the Letter of Offer dated 1st November, 2021 to be filed with Securities and Exchange Board of India, BSE Limited, The Calcutta Stock Exchange of India Limited and other relevant authority as may be required. Also, approved issuance of other offer related documents.
4. Approved entering into an Escrow Agreement with ICICI Bank Limited (as a "Banker to the Issue") and Finshore Management Services Limited (as a "Lead Manager") and Cameo





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Corporate Services Ltd (as a “Registrar to the Issue”) for the purpose of the Right issue of the Company.

5. Approved the opening of Escrow Account with ICICI Bank Limited for the purpose of the Right issue of the Company.

The meeting of the Board commenced at 4:30 P.M. and concluded at 6:30 P.M.

You are requested to kindly take the above on your record.

Yours faithfully,

For Asian Tea and Exports Limited

Hariram Garg

Hariram Garg
Managing Director