



ASIAN TEA & EXPORTS LIMITED

CIN No. L24219WB1987PLC041876

Sikkim Commerce House, 4/1, Middleton Street, Kolkata – 700 071

Tel: +91 33 2287 9732 / 7334, 4006 3601 (15 Lines)

Email: info@asianteaexports.com, Website: www.asianteaexports.com

Dated 29-05-2025

To

BSE Limited (BSE) Phiroze Jeejebhoy Towers Dalal Street, 25th Floor Mumbai-400001 Scrip Code:519532	Calcutta Stock Exchange Limited (CSE) 7, Lyons Range Kolkata-700001 Scrip Code:011053
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Sub: **Statement on Deviation or Variation of funds under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations)**

Dear Sir/ Madam,

Pursuant to Regulation 32 of the SEBI Listing Regulations and SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, please note that there are no deviation(s) or variation(s) in respect of the utilization of the proceeds from the preferential Issue of the Company during the quarter ended on 31st March, 2025. Please find enclosed herewith a statement in this regard.

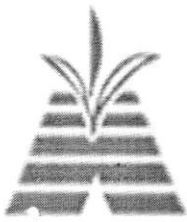
The aforesaid statement has been reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on 29th May, 2025

This is for your kind information and records and acknowledge the receipt of the same.

Thanking you,

For Asian Tea & Exports Limited

Hariram Garg
Managing Director



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STATEMENT OF DEVIATION OR VARIATION IN UTILIZATION OF FUNDS RAISED

Name of listed entity	ASIAN TEA AND EXPORTS LIMITED
Mode of Fund Raising	L24219WB1987PLC041876
Date of Raising Funds	Preferential issue
Amount Raised	15-02-2025(Date of allotment)
Report filed for Half yearly ended	938.94 Lakhs
Monitoring Agency	31-03-2025
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised	Not Applicable
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the Unitholders	No
If Yes, Date of Unit holders Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	None
Comments of the auditors, if any	None

Set forth below are objects for which funds have been raised in the Preferential Issue and details of deviation, if any, in the following table

Original Object	Modified Object, if any	Original Allocation (₹ in Lakh)	Modified Allocation, if any	Funds Utilised (₹ in Lakh)	Amount of Deviation/ Variation for Quarter according to applicable object	Remarks, if any
Working Capital requirements		845.05	-	845.05	Nil	-
General Corporate purposes	-	93.89	-	93.89	Nil	-
Total		938.94	-	938.94	Nil	-

Note: In the Extra-Ordinary General Meeting held on 08.01.2025, the proceeds proposed to be raised through the Preferential Issue ("Issue Proceeds") was for two heads namely Working Capital requirements of Rs.1,539 Lakhs and General Corporate purposes of Rs.171 Lakhs respectively. However, the company has received 938.94 lakhs only. Therefore, the company has allocated the proceeds in proportionate to the original proposal through preferential issue and the same is shown as the original allocation.

Deviation or variation could mean: -

- There is no deviation in the objects or purposes for which the funds have been raised or;
- Deviation in the amount of funds actually utilized as against what was originally disclosed or;
- There is no change in terms of a contract referred to in the fund-raising document i.e., prospectus, letter of offer, etc.

Yours faithfully,

For Asian Tea and Exports Limited
ASIAN TEA & EXPORTS LTD.


Hariram Garg DIRECTOR
Managing Director
DIN: 00216053