



पश्चिम बंगाल पश्चिम बंगाल WEST BENGAL

AFFIDAVIT

UNDER SECTION 68(6) COMPANIES ACT, 2013 READ WITH RULE 17(3) OF THE COMPANIES (SHARE CAPITAL AND DEBENTURES) RULE, 2014

In respect of Declaration of Solvency of James Warren Tea Limited

We, Mr. Sandip Das, Wholetime Director and Mr. Arup Kumar Chowdhuri, Independent Director of James Warren Tea Limited having its registered office at Dhoedaam Tea Estate, P.O. Borahapjan, Tinsukia, Assam – 786150, and Corporate Office at Aspirations Vintage, 12 Pretoria Street, Kolkata - 700 071; do hereby solemnly affirm and declare in favour of the Board of Directors of the Company as follows:

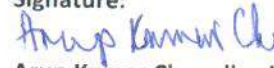
1. The Board of Directors of the Company confirms that it has made a full enquiry into the affairs and prospects of the Company and has formed an opinion:
 - i. that immediately following the date of Board Meeting held on July 25, 2020 and Annual General Meeting held on September 05, 2020, there will be no grounds on which the Company could be found unable to pay its debts;
 - ii. as regards to prospects of the Company immediately following the date of Board Meeting and Annual General Meeting approving the Buyback and having regard to the Board's intentions with respect to the management of the Company's business during the year and to the amount and the character of the financial resources, which in Board's view will be available to the Company during the year, the Company will be able to meet its liabilities as and when they fall due and shall not be rendered insolvent within a period of one year from that date of this declaration/affidavit; and
 - iii. in forming the opinion aforesaid, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act, 2013 and the Insolvency and Bankruptcy Code, 2016, as amended.
2. That the statements made in the Declaration of Solvency filed with the Registrar of the Companies under Section 68 (6) of the Companies Act, 2013 are based on the information derived from the records of the Company such as statement of Assets and Liabilities as on March 31, 2020 appended as Annexure I and are made true to the best of our knowledge.

Signature:



Sandip Das
Wholetime Director
DIN: 07979791



Signature:


Arup Kumar Chowdhuri
Independent Director
DIN: 00997826

08 SEP 2020


REKHA TEWARI
NOTARY
Regn. No.- 10288/13
C.M.M.'s. Court
Kolkata, 700 001

4573-

Serial No.....
Name..... JAMES WARRAN TEA LIMITED

Address..... 121, PRETORIA STREET, KOL-71
71, Park Street. (Room No.-14)
Kolkata-700016

26 JUN 2020

Date.....
Licensed Stamp Vendor
Srijit Sarkar



Verification

We, have been authorized by the Board of Directors of the Company vide resolution dated July 25, 2020, to verify this form and declare that all the requirements of the Companies Act, 2013 and the rules made there under in respect of this subject matter of this form and matters incidental thereto have been complied with. We make this solemn declaration believing the same to be true. We also declare that all the information given herein above is true, correct and complete including the attachments to this form and nothing material has been suppressed. We solemnly declare that we have made a full inquiry into the affairs of the Company including the assets and the liabilities of this Company and have noted that the members of the Company by passing a special resolution on September 05, 2020 have approved the Buyback of not exceeding 17,40,000 (Seventeen Lakhs Forty Thousand Only) fully paid-up equity shares (representing 24.93% of the total number of shares in the paid-up equity capital of the Company) at a price of Rs. 114/- (Rupees One Hundred Fourteen only) per equity share payable in cash (excluding Company's transaction cost viz advisors/legal fees, transaction costs such as brokerage, securities transaction tax, buyback tax, goods and service tax (GST), stamp duty, public announcement, publication expenses, printing and dispatch expenses and other incidental and related expenses, etc.), for an aggregate amount of Rs.19,83,60,000/- (Rupees Nineteen Crores Eighty Three Lakhs and Sixty Thousand only) as per the provisions of the Section 68 of the Companies Act, 2013 and the amendments thereof.



Signature:

Sandip Das

Sandip Das

Wholetime Director

DIN: 07979791



Signature:

Arup Kumar Chowdhuri

Arup Kumar Chowdhuri

Independent Director

DIN: 00997826

Solemnly affirmed and declared at Kolkata the 5th day of September, 2020 BEFORE ME.

Identified by me
Sampa Paul
Advocate
Sampa Paul
C.M.M. Court, Kolkata

SOLEMNLY AFFIRMED AND DECLARED
BEFORE ME ON IDENTIFICATION

REKHA TEWARI
NOTARY
Regn. No.- 10288/13
C.M.M 's. Court
Kolkata- 700 001

Rekha Tewari
REKHA TEWARI
NOTARY
08 SEP. 2020

Statement of Asset and Liabilities

Statement as at 31st March, 2020 showing assets estimated realizable values and liabilities expected to rank

Name: James Warren Tea Limited

Statement of Assets and Liabilities

Assets

Particulars	Standalone		Consolidated	
	Book Value	Estimated to realize	Book Value	Estimated to realize
Balance at Bank	1681.82	1681.82	1681.82	1681.82
Cash in hand	4.94	4.94	4.94	4.94
Trade Debtors	133.17	133.17	133.17	133.17
Loans and Advances (short term and long term)	960.34	960.34	960.34	960.34
Stock-in-trade	503.30	503.30	503.30	503.30
Freehold and leasehold land Property(Land & Building)	1830.24	1830.24	1830.24	1830.24
Plant and Machinery	1062.64	1062.64	1062.64	1062.64
Furniture, fittings, Motor Car etc	458.01	458.01	458.01	458.01
Patents, Trade Marks, etc	-	-	-	-
Investment in Marketable Securities	1437.70	1437.70	1437.70	1437.70
Other Property viz Capital WIP	885.41	885.41	885.41	885.41
Other Current Assets	455.34	455.34	455.34	455.34
TOTAL	9412.91	9412.91	9412.91	9412.91

Liabilities

Particulars	Standalone	Consolidated
	Estimated to rank for Payment	Estimated to rank for Payment
Secured on specific assets	-	-
Long term	-	-
Short Term	-	-
Secured by floating charges viz.	-	-
Estimated cost of liquidation and other expenses including interest accruing until payment of debts in full	-	-
Unsecured creditors	-	-
Long Term Borrowing Unsecured	-	-
Deferred Tax Liabilities(Net)	325.27	325.27
Long Term Liabilities	209.82	209.82
Long term provisions	1678.56	1678.56
Trade payables	1136.56	1136.56
Short Term Provisions	1123.60	1123.60
Other current liabilities	169.17	169.17
Sub Total	4642.98	4642.98
Contingent liabilities & other commitments	-	-
Contingent liabilities	-	-
Capital Commitments	-	-
Disputed Liability	-	-
TOTAL	4642.98	4642.98
Total Estimated value of assets	9412.91	9412.91
Total liabilities	4642.98	4642.98
Estimated surplus after paying Debts in full	4769.93	4769.93

Signature:

Sandip Das
Sandip Das
Wholetime Director
DIN: 07979791



Signature:

Arup Kumar Chowdhuri
Arup Kumar Chowdhuri
Independent Director
DIN: 00997826

REKHA TEWARI
NOTARY
Regn. No. - 10288/13
C.M.M.'s. Court
Kolkata - 700 001