



JAMES WARREN TEA LIMITED

CIN: L15491AS2009PLC009345

Regd. Office: Dhoedaam Tea Estate, P.O. Borahapjan, Tinsukia, Assam-786150;

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Website: www.jameswarrentea.com; **Contact Person:** Ayushi Mundhra, Company Secretary and Compliance Officer

POST BUYBACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE ELIGIBLE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF JAMES WARREN TEA LIMITED (“THE COMPANY”)

This Post Buyback Announcement (*“Post Buyback PA”*) regarding completion of the Buy-back by the Company of its fully paid-up Equity Shares of face value of ₹ 10 each (“the Equity Shares”) from the shareholders / beneficial owners of the Company (“Shareholders”) is being published pursuant to Regulation 24(vi) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the “SEBI Buyback Regulations”).

The Advertisement shall be read in conjunction with the public announcement dated Friday, July 07, 2023 (the *“Public Announcement”*) and the Letter of Offer dated Thursday, July 20, 2023 (the *“Letter of Offer”*), issued in connection with the Buy-back.

Unless specifically defined herein, capitalized terms and abbreviations used herein shall have the meaning ascribed to such terms in the Public Announcement and the Letter of Offer.

1. THE BUYBACK

- a. The Company had announced a Buyback upto 7,00,000 (Seven Lakhs Only) fully paid-up Equity Shares of face value of ₹ 10 each (“Equity Shares”) representing 15.91% of the of the total number of Equity Shares in the paid-up equity share capital of the Company, on a proportionate basis from all eligible shareholders as on the record date, i.e., Tuesday, July 18, 2023 through the tender offer process using stock exchange mechanism at a price of ₹ 250.00 (Rupees Two Hundred Fifty Only) per fully paid-up equity share for an aggregate maximum amount not exceeding ₹ 17,50,00,000 (Rupees Seventeen Crores Fifty Lakhs Only) excluding the transaction costs (“the Buyback Offer Size”). The Buyback Offer Size constitutes 24.61% of the aggregate of the Company’s paid-up capital and free reserves as per the audited financial statements of the Company as on March 31, 2023 on a standalone basis.
- b. The Buyback have been undertaken in accordance with circular no. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, issued by the Securities and Exchange Board of India (“SEBI”), which prescribes mechanism for acquisition of shares through stock exchange.
- c. The tendering period for the Buyback was opened on Monday, July 24, 2023 and closed on Friday, July 28, 2023.

2. DETAILS OF THE BUYBACK

- a. The total number of Equity Shares bought by the Company in the Buyback were 7,00,000 Equity Shares, at a price of ₹ 250.00 per Equity Share.

- b. The total amount utilized by the Company is ₹ 17,50,00,000 (Rupees Seventeen Crores Fifty Lakhs Only] excluding transaction costs
- c. The Registrar to the Buyback i.e. Maheshwari Datamatics Private Limited considered a total of 346 valid bids for 33,44,884 Equity Shares in response to the Buyback, which is approximately 4.78 times the maximum number of Equity Shares proposed to be Bought Back. The details of Valid Applications considered by the Registrar to the Buyback are as follows:

Category of Shareholders	No. of Equity Shares reserved in the Buyback	Total no. of bids received	No. of Valid Bids*	Total No. of Equity Shares Tendered	No. of times (total valid Equity Shares received to the total no. of Equity Shares proposed to be bought back)	Total No. of Equity Shares Bought back**
Small Shareholder	1,15,215	328	327	1,15,711	0.17	1,15,215
General	5,84,785	19	19	32,29,173	4.61	5,84,785
Not in master file*	-	1	-	15	-	-
Excess Bids	-	-	-	250	-	-
Total	7,00,000	347	346	33,45,149	4.78	7,00,000

**[1] bid for [15] Equity Shares were not considered since they were not shareholders as on Record Date.*

***Excludes excess bid by [1] shareholder for [250] Equity Shares under general category, which were over and above their shareholding as on the record date hence such equity shares have not been considered for acceptance.*

- d. All valid applications were considered for the purpose of Acceptance in accordance with the SEBI Buyback Regulations and the Letter of Offer. The communication of acceptance / rejection was dispatched by the Registrar to the Buyback to the Shareholder, on Monday, August 07, 2023.
- e. The Settlement of all valid bids have been completed by the Clearing Corporation of BSE Limited on Friday, August 04, 2023. The funds in respect of accepted Equity shares were paid out to the respective seller members / custodians. If bank account details of any Eligible Shareholder holding Shares in dematerialized form are not available or if the fund transfer instruction is rejected by the Reserve Bank of India or relevant Bank, due to any reasons, then the amount payable to the Eligible Shareholders will be transferred to the concerned Shareholder Broker for onward transfer to the such Eligible Shareholder holding Shares in dematerialized form.
- f. Demat Shares accepted under the Buyback were transferred to the Company demat Account on Friday, August 04, 2023. The unaccepted Demat Shares have been unblocked in the account of respective Eligible Shareholders by Clearing Corporation of BSE Limited on Friday, August 04, 2023.
- g. The Extinguishment of 7,00,000 Equity Shares accepted under the Buyback is currently under process and shall be completed by Monday, August 14, 2023 in accordance with SEBI Buyback Regulations.

3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN

a. The Capital Structure of the Company, pre and post Buyback, are as under:

Particulars	Pre-Buyback		Post Buyback*	
	Number of Shares	Amount (Rs. In Lakhs)	Number of Shares	Amount (Rs. In Lakhs)
Authorized Capital				
Equity Share of Face value of ₹ 10 each	1,30,00,000	1300.00	1,30,00,000	1300.00
Issued, Subscribed and Paid-up Equity Shares Capital				
Equity Share of Face value of ₹ 10 each	44,00,000	440.00	37,00,000	370.00

**Subject to Extinguishment of 7,00,000 Equity Shares*

b. Details of the Shareholder from whom Equity Shares exceeding 1% (of the total Equity Shares Bought Back) have been accepted under the Buyback are as mentioned below:

Sr. No.	Name of the Shareholder	No. of Equity Shares accepted under Buyback	Equity Shares accepted as a % of Equity Shares Bought back	Equity Shares accepted as a % of total post Buyback Equity Share Capital*
1.	Ashdene Investments Limited	2,74,254	39.18	7.41
2.	ISIS Enterprises Limited	2,43,307	34.76	6.58
3.	Maygrove Investments Limited	42,603	6.09	1.15
4.	Raviraj Developers Ltd	7,248	1.04	0.20

**Subject to Extinguishment of 7,00,000 Equity Shares*

c. The shareholding pattern of the Company before the Buyback, i.e., as on the record date i.e., Tuesday, July 18, 2023 and after the Buyback, are as follow

Particulars	Pre-Buyback		Post-Buyback*	
	Number of Shares	% of Shareholding	Number of Shares	% of Shareholding
Promoter and persons acting in concert (collectively “the Promoters”)	30,98,585	70.42	25,38,421	68.60
Foreign Investors (including Non-Resident Indians, Foreign Nationals, FIIs and Foreign Mutual funds)	14,778	0.34	17,993	0.49
Financial Institutions / Banks & Mutual Funds promoted by Banks / Institutions	257	0.01	257	0.01
Others (Public, Public Bodies Corporate etc.)	12,86,380	29.23	11,43,329	30.90
Total	44,00,000	100.00	37,00,000	100.00

**Subject to Extinguishment of 7,00,000 Equity Shares*

4. MANAGER TO THE BUYBACK



FEDEX SECURITIES PRIVATE LIMITED

(Formerly known as Fedex Securities Limited)

B 7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle (East),

Mumbai - 400 057, Maharashtra, India

Tel No.: +91 81049 85249

E-mail: mb@fedsec.in **Website:** www.fedsec.in

SEBI Registration Number: INM000010163

Contact Person: Saipan Sanghvi

5. DIRECTORS RESPONSIBILITY

As per Regulation 24(i)(a) of the SEBI Buyback Regulations, the Board of Director of the Company accepts full and final responsibility for all the information contained in this Post Buyback PA and confirms that it contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of James Warren Tea Limited

Place: Kolkata Date: August 07, 2023	Sd/- Sandip Das Whole Time Director DIN: 07979791	Sd/- Arup Kumar Chowdhuri Independent Director DIN: 00997826	Sd/- Ayushi Mundhra Company Secretary & Compliance Officer
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