James Warren Tea Limited

Regd. Office: Dhoedaam Tea Estate, P.O. Borahapjan, Tinsukia, Assam-786150; Corporate Office and Correspondence Address: Aspirations Vintage, 12 Pretoria Street, Kolkata - 700 071 Tel. No.: +91 033 4034 1000; Fax: +91 033 4034 1015; E-mail: investors@jameswarrentea.com; Website: www.jameswarrentea.com Company Secretary and Compliance Officer: Gyanendra Singh

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS / BENEFICIAL OWNERS OF EQUITY SHARES OF JAMES WARREN TEA LIMITED FOR BUYBACK OF EQUITY SHARES THROUGH TENDER OFFER ROUTE This Public Announcement (the "Public Announcement" or "PA") is being made pursuant to the Provisions o Regulation 8(1) of the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998, as amended (the "Buyback Regulations") for the time being in force including any statutory modifications and amendments from me and contains the disclosures as specified in Part A of Schedule II to the Buyback Regulation OFFER FOR BUYBACK OF UPTO 27,00,000 FULLY PAID UP EQUITY SHARES OF FACE VALUE OF RS. 10/-EACH AT A PRICE OF RS. 129/- (RUPEES ONE HUNDRED AND TWENTY NINE ONLY) PER FULLY PAID UP EQUITY SHARE ON PROPORTIONATE BASIS THROUGH THE TENDER OFFER ROUTE

DETAILS OF THE BUYBACK OFFER AND OFFER PRICE The Board of Directors (the "Board") of James Warren Tea Limited (the "Company") at its meeting held on November 18, 2017 ("Board Meeting") passed a resolution to Buyback equity shares of the Company and sought approval from the shareholders of the Company by way of special resolution through Postal Ballot notice dated November 18, 2017. The shareholders of the Company through postal ballot the results of which were declared on January 01, 2018 approved the proposal for Buyback of not exceeding 27,00,000 fully paid up equity hares of face value of Rs. 10/- each (the "Buyback") from all the existing shareholders/ beneficial owners of Equity Shares of the Company as on Record Date (hereinafter defined), on a proportionate basis, through the Tender Offer" route at a price of Rs. 129/- (Rupees One Hundred and Twenty Nine Only) per equity share ("Buyback Offer Price") payable in cash for an aggregate consideration not exceeding Rs. 34,83,00,000/-(Rupees Thirty Four Crores Eighty Three Lakhs Only) (excluding Company's transaction cost such as brokerage, securities transaction tax, GST, stamp duty, filling fees, advisors' fees, brokerage etc) ("Buyback Offer Size") being 24.92% of the fully paid-up equity share capital and free reserves as per the latest audited Annual Financial Statement of the Company for the financial year ended March 31, 2017.

The Buyback is in accordance with the provisions contained in Article 71 of the Articles of Association of the Company, Section 68, 69,70 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Companies Act"), the Companies (Share Capital and Debentures) Rules, 2014 (hereinafter referred to as the "Share Capital Rules") as amended and in compliance with the Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 (the "Buyback Regulations") and such other approvals, permissions and exemptions as may be required, from time to time, from the BSE Limited ("BSE") and the Calcutta Stock Exchange Limited ("CSE") i.e., the stock exchanges where the equity shares of the Company are listed and from any other statutory and / or regulatory authority(ies), as may be required and which may be agreed to by the Board and/ or any committee thereof. The Buyback would be undertaken in accordance with Circular No. CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with Circular No. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 issued by the Securities and Exchange Board of India, which prescribes mechanism for acquisition of shares through Stock Exchange. In this regard, the Company will request BSE to provide the Acquisition Window. For the purpose of this Buyback, BSE would be the designated Stock Exchange.

The Buyback is subject to such other undertakings, representations, agreements, papers, documents and correspondence as may be necessary to be submitted for the implementation of the Buyback to the Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), Government of India, Registrar of Companies and any other statutory and /or regulatory authority, as may be required from time to time for the shareholders

The Buyback Offer Size is 24.92% of the fully paid-up equity share capital and free reserve as per latest audited Annual Financial Statement of the Company for the financial year ended March 31, 2017 which is within the statutory limits of 25% of the fully paid-up equity share capital and free reserves as per the last audited accounts of the Company. The maximum number of equity shares proposed to be bought back represents 22.50% of the total number of shares in the paid-up equity capital of the Company.

The Buyback Offer Price has been arrived at after considering various factors such as the volume weighted

average market prices of the equity shares of the Company on BSE, the net worth of the Company and the impact of the Buyback on the key financial ratios of the Company. The Buyback Offer Price of Rs. 129/- per equity share represents a premium of 4.16% over the average closing prices of the Company's equity shares on BSE Limited for 3 months preceding the date of intimation to the BSE for the Board Meeting to consider the proposal of the Buyback and 4.19% over the average closing prices of the Company's equity shares on BSE Limited for 2 weeks preceding the date of intimation to the BSE Limited for the Board Meeting to consider the proposal of

The Buyback shall be on proportionate basis from all the equity shareholders of the Company through the Tender 4 Offer route, as prescribed under Regulation 4(1)(a) of the Buyback Regulations. Please see paragraph 7 below for details regarding the record date and share entitlement for tender in the Buyback. NECESSITY/RATIONALE FOR BUYBACK

Share Buyback is the acquisition by a Company of its own shares. The objective is to return surplus cash to the shareholders holding equity shares of the Company. The Board at its meeting held on November 18, 2017, considered the amount in accumulated free reserves as well as the cash liquidity reflected in the audited accounts for the latest audited Annual Financial Statement for the financial year ending March 31, 2017 and considering these, the Board decided to allocate a sum of Rs. 34,83,00,000/- (Rupees Thirty Four Crores Eighty Three Lakhs Only) (excluding Company's transaction cost such as brokerage, securities transaction tax, GST, stamp duty, filling fees, advisors' fees, brokerage etc) for distributing to the shareholders holding equity shares of the Compan through the Buyback.

After considering several factors and benefits to the shareholders holding equity shares of the Company, the Board decided to recommend Buyback of not exceeding 27,00,000 (Twenty Seven Lakhs Only) equity shares (22.50% of the total number of shares in the paid-up equity capital of the Company) at a price of Rs. 129/- (Rupees One Hundred and Twenty Nine Only) per equity share for an aggregate consideration of Rs. 34,83,00,000 (Rupees Thirty Four Crores Eighty Three Lakhs Only). Buyback is a more efficient form of distributing surplus cash to the shareholders holding equity shares of the Company, inter-alia, for the following reasons:

The Buyback will help the Company to distribute surplus cash to its shareholders holding equity shares broadly in proportion to their shareholding, thereby, enhancing the overall return to them;

The Buyback, which is being implemented through the Tender Offer route as prescribed under the Buyback Regulations, would involve allocation of 15% of the outlay to small shareholders. The Company believes that this reservation of 15% for small shareholders would benefit a large number of shareholders, who would get classified as "small shareholder":

The Buyback would help in improving return on equity, by reduction in the equity base; The Buyback gives an option to the shareholders holding equity shares of the Company, who can choose to participate and get cash in lieu of equity shares to be accepted under the Buyback Offer or they may choose to not participate and enjoy a resultant increase in their percentage shareholding, post the Buyback Offer, without additional investment;

Optimizes the capital structure DETAILS OF THE PROMOTER SHAREHOLDING AND INTENTION TO PARTICIPATE IN THE BUYBACK

The aggregate shareholding of the Promoters, Promoter Group, the directors of the promoter group compared to the group compared to the promoter group compared to the group compared to th holding shares in the Company and of persons who are in control of the Company as on the date of notice of

SI. No	Name	Equity shares held	% of the total equity share capital	
1	Mr. Akhil Kumar Ruia	24,800	0.21	
2	Mr. Ankit Govind Ruia	24,800	0.21	
3	Mrs. Maulshree Ruia	100	0.00	
4	Mrs. Darshana Saraf	100	0.00	
5	Mrs. Vartika Agarwalla	100	0.00	
6	Mr. Rajat Agarwalla	100	0.00	
7	Ashdene Investments Ltd	23,63,010	19.69	
8	Isis Enterprises Ltd	21,13,144	17.61	
9	Enez Investments Ltd	11,02,692	9.19	
10	Maygrove Investments Ltd	12,60,212	10.50	
11	Maru Ltd	10,50,636	8.75	
12	Woodcutter Ltd	10,57,505	8.81	
TOTAL		89,97,199	74.97	

3.2 Shareholding of the directors of the Promoter Group Companies mentioned in point 3.1 above as on the date of notice of postal ballot (i.e., November 18, 2017) is given below.

Name	Equity shares held	% of the total paid up equity share capital
Ankit Govind Ruia - Ashdene Investments Limited - Maygrove Investments Limited	24,800	0.21%
- Maru Limited - Woodcutter Limited		

3.3 Shareholding of Directors and Key Managerial Personnel of the Company:					
DIN/PAN	Name	Equity shares held	% of the total paid up equity share capital		
03600526	Akhil Kumar Ruia	24,800	0.21%		
00473105	Abhiram Kastur Sheth	34	0.00%		
ALAPS1955K	Vikram Saraogi	1	0.00%		
Total		24,835	0.21%		
3.4 No shares or other specified securities in the Company were either purchased or sold by the Promoter/ Promoter					

Group during a period of six months preceding the date of Board Meeting at which the Buyback was approved and from that date till the date of this Public Announcement.

Intention of the Promoters and Persons in Control of the Company to tender equity shares in the Buyback: In terms of the Buyback Regulations, under the Tender Offer, the Promoter and Promoter Group, being in control of the Company, have an option to participate in the Buyback. In this regard, the Promoters have expressed their intention vide their letters dated November 18, 2017 to participate in the Buyback Offer and tender an aggregate of 89.97.199 (Eighty Nine Lakhs Ninety Seven Thousand One Hundred and Ninety Nine) equity shares

Name	Date of transacti		Nature of transaction	Face \ per shar		No. of e	quity shares	Consideration (In Rs.)
Mr. Akhil	28.06.20	12	Purchase of Shares	10/-			3000	30,000
Kumar Ruia	07.08.20	12	Gift	10.	/-		2000	Not Applicable
	19.11.20	12	Private Placement	10.	/-	1	9,800	198,000
				Tot	al	2	4,800	
Name	Date of transacti		Nature of transaction	Face \ per shar		No. of e	quity shares	Consideration (In Rs.)
Mr. Ankit	28.06.20	12	Purchase of Shares	10.	/-		3000	30,000
Govind Ruia	07.08.20	12	Gift	10.	/-		2000	Not Applicable
	19.11.20	12	Private Placement	10.	10/-		9,800	198,000
				Total		2	24,800	
Name	Name Date of transaction		Nature of transaction	Face \ per shar		No. of e	quity shares	Consideration (In Rs.)
Mrs.	19.11.20	012	Private	10/- 100		1,000		
Maulshree R	uia		Placement					
Name	Date o		Nature of transaction	Face Value No. of equity shares per share (Rs.)		quity shares	Consideration (In Rs.)	
Mrs.	19.11.20	012	Private	10/-			100	1,000
Darshana Sa	raf		Placement					
Name	Date o		Nature of transaction	Face Value No per share (Rs.)		No. of equity shares		Consideration (In Rs.)
Mrs.	19.11.20	012	Private	10.	/-		100	1,000
Vartika Agarw	alla		Placement					
Name	Date of		Nature of transaction	Face \ per shar		No. of e	quity shares	Consideration (In Rs.)
Mr.	19.11.20	012	Private	10.	/-		100	1,000
Rajat Agarwa	alla		Placement					
Name	Date of	Na	ature of transaction		Face	e Value	No. of	Consideration
	transaction				per sh	are (Rs.)	equity shares	(In Rs.)
Ashdene Investments Ltd.	14.02.2014	Sche	ment made pursuant to eme of Arrangement, as oved by Guwahati High	rrangement, as		10/-	11,81,505	Not Applicable
	08.03.2017		uant to Scheme of Arra			10/-	11,81,505	16,60,01,453/-

Total

23,63,010

as approved by Guwahati High Court

and acquisition made in open market

Name	Date of	Nature of transaction	Face Value	No. of	Consideration
Name	transaction	Nature of transaction	per share (Rs.)	equity shares	(In Rs.)
Isis	14.02.2014	Allotment made pursuant to the	10/-	11.02.785	Not Applicable
Enterprises Ltd.	14.02.2014	Scheme of Arrangement, as approved by Guwahati High Court.		11,02,700	Not Applicable
	14.03.2017	Pursuant to Scheme of Arrangement, as approved by Guwahati High Court and acquisition made in open market.	10/-	7,38,438	10,41,19,758/-
	24.03.2017	Pursuant to Scheme of Arrangement, as approved by Guwahati High Court and acquisition made in open market.	10/-	2,71,921	3,44,65,987/-
			Total	21,13,144	
Name	Date of	Nature of transaction	Face Value	No. of	Consideration
	transaction		per share (Rs.)	equity shares	(In Rs.)
Enez Investments Ltd.	14.02.2014	Allotment made pursuant to the Scheme of Arrangement, as approved by Guwahati High Court.	10/-	5,51,346	Not Applicable
	08.03.2017	Pursuant to Scheme of Arrangement, as approved by Guwahati High Court and acquisition made in open market.	10/-	5,51,346	7,74,64,113/-
	•		Total	11,02,692	
Name	Date of	Nature of transaction	Face Value	No. of	Consideration
	transaction		per share (Rs.)	equity shares	(In Rs.)
Maygrove Investments Ltd.	14.02.2014	Allotment made pursuant to the Scheme of Arrangement, as approved by Guwahati High Court.	10/-	6,30,106	Not Applicable
	14.03.2017	Pursuant to Scheme of Arrangement, as approved by Guwahati High Court and acquisition made in open market.	10/-	6,30,106	8,88,44,946/-
	•	· .	Total	12,60,212	
Name	Date of	Nature of transaction	Face Value	No. of	Consideration
	transaction		per share (Rs.)	equity shares	(In Rs.)
Maru Ltd.	14.02.2014	Allotment made pursuant to the Scheme of Arrangement, as approved by Guwahati High Court.	10/-	5,25,318	Not Applicable
	08.03.2017	Pursuant to Scheme of Arrangement, as approved by Guwahati High Court and acquisition made in open market.	10/-	5,25,318	7,38,07,179/-
		·	Total	10,50,636	
Name	Date of	Nature of transaction	Face Value	No. of	Consideration
	transaction		per share (Rs.)	equity shares	(In Rs.)
Woodcutter Ltd.	14.02.2014	Allotment made pursuant to the Scheme of Arrangement, as approved by Guwahati High Court.	10/-	5,35,945	Not Applicable
	14.03.2017	Pursuant to Scheme of Arrangement, as approved by Guwahati High Court and acquisition made in open market.	10/-	5,21,560	7,35,39,960/-
				10,57,505	

The Board confirms that there are no defaults subsisting in the repayment of deposits, interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company.

The Board of Directors of the Company has confirmed on the date of Board Meeting (i.e., November 18, 2017) that it has made a full enquiry into the affairs and prospects of the Company and has formed the opinion: That immediately following the date of the Board Meeting held on November 18, 2017 and the date on which the special resolution is passed, there will be no grounds on which the Company can be found unable to pay

That as regards the Company's prospects for the year immediately following the date of the board meeting as well as the year immediately following the date on which the special resolution is passed, approving the Buyback and having regards to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources, which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from the date of the board meeting approving the Buyback as well as within a period of one year from the date on which the special resolution is passed;

In forming its 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. REPORT ADDRESSED TO THE BOARD OF DIRECTORS BY THE COMPANY'S AUDITORS ON THE PERMISSIBLE CAPITAL PAYMENT AND THE OPINION FORMED BY DIRECTORS REGARDING INSOLVENCY:

The text of the Report dated November 18, 2017 received from M/s. Singhi & Co. (Chartered Accountants) the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

QUOTE

The Board of Directors, James Warren Tea Limited, Aspirations Vintage, 12 Pretoria Street,

Sub: Proposed Buyback Offer of Equity Shares of James Warren Tea Limited (the "Company")

At the request of the Company, vide their letter dated 18.11.2017, we the statutory auditors of the Company, are providing the certificate on the proposed Buyback of Equity Shares of the Company. The Certificate is required for the purpose of inclusion of the same (a) in the explanatory statement to be annexed to the notice for general meeting for authorizing Buyback by passing a special resolution and (b) in the Public Announcement and Letter of Offer for Buyback of its share by the Company and for submission to the Securities and Exchange Board of India (SEBI) and other Regulatory Authorities.

1) We have been informed that the board of directors of the Company in their meeting held on November 18,

2017 have decided to Buyback 27,00,000 equity shares under Section 68, 70(1) of the Companies Act, 2013, as amended from time to time (the "Act") at a price of Rs. 129/- per share for an aggregate consideration of Rs. 34,83,00,000 (Rupees Thirty Four Crores Eighty Three Lakhs Only). In terms of the requirements of Clause (xi) of Schedule II, Part A of the Securities and Exchange Board of India (Buyback of Securities), Regulations, 1998 as amended from time to time, (hereinafter called the "Buyback Regulations") we confirm

a) We have enquired into the state of affairs of the Company in relation to its audited accounts for the year ended

b) The amount of permissible capital payment towards Buyback of Equity Shares if any, as ascertained below

in our view has been properly determined in accordance with Section 6	3 of the Companies Act, 2013.
Particulars	Amount (Rs. In lacs)
Issued, Subscribed and Paid-up share capital as at March 31, 2017	1200.08
Free reserves as at March 31, 2017	
- General Reserve	3821.70
- Surplus in Statement of Profit & Loss	8956.95
Total	13978.73
Maximum amount permissible for buy-back i.e. 25% of the total paid-up capital and free reserves	3494.68

2) The opinion expressed by the directors of the Company in the Declaration as to any of the matters mentioned in the declaration as per Schedule II- Clause (x) of the rules is reasonable

any other purpose, save where expressly agreed by our prior consent in writing.

3) The Board of Directors of the Company is responsible for i, properly determining the amount of capital payment for Buyback:

is in making a full enquiry into the affairs and prospects of the Company and forming the opinion that the Company will not be rendered insolvent within a period of one year from the date on which the special resolution is passed.

4) Based on the representation made by the Company and other information and explanations given to us, which to the best of our knowledge and belief were necessary for this purpose, we report that we are not aware of anything to indicate that the opinion expressed by Directors in the declaration as to any of the matters mentioned in the declaration as approved by the Board of Directors in their meeting held on 18.11,2017 is unreasonable

in the circumstances in the present context.

5) Compliance with the provisions of the Act and Rules is the responsibility of the Company's management. Our responsibility is to verify the factual accuracy based on our review procedures. This report is intended solely your information and for the purpose of inclusion of the same (a) in the explanatory statement to be annexed to the notice for general meeting for authorizing Buyback by passing a special resolution and (b) in the Public Announcement and Letter of offer for Buyback of its share by the Company and is not to be used, referred or distributed for any other purpose without our written consent. Nothing contained in this report should be construed to be representation as to the future. We do not accept or assume any liability or duty of care for

> For Singhi & Co. Chartered Accountants Firm Registration No. 302049E

Place: Kolkata Dated: 18.11.2017

(Pradeep Kumar Singhi) Membership Number: 50773

UNQUOTE RECORD DATE AND SHAREHOLDERS ENTITLEMENT:

As required under the Buyback Regulations, the Company has fixed Friday, January 19, 2018 as the Record Date (the "Record Date") for the purpose of determining the entitlement and the names of the shareholders,

who will be eligible to participate in the Buyback. 7.2 In due course, each shareholder as on the Record Date will receive a Letter of Offer along with a Tender / Offer

Form indicating the entitlement of the shareholder for participating in the Buyback The Equity Shares proposed to be bought back by the Company shall be divided into two categories

a) reserved category for Small Shareholders; and
 b) general category for all other shareholders.

7.4 As defined in the Buyback Regulations, a "Small Shareholder" is a shareholder who holds Equity Shares of the Company having market value on the basis of closing price on BSE as on Record Date, of not more than Rs. 2,00,000/- (Rupees Two Lakhs Only).

7.5 In accordance with Regulation 6 of the Buyback Regulations, 15% (Fifteen percent) of the number of Equity Shares which the Company proposes to Buyback or number of Equity Shares entitled as per the shareholding of Small Shareholders, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback The Company believes that this reservation of 15% for Small Shareholders would benefit shareholders, who would get classified as "Small Shareholder"

7.6 On the basis of the shareholding as on the Record Date, the Company will determine the entitlement of each shareholder to tender their Equity Shares in the Buyback. This entitlement for each shareholder will be calculated based on the number of Equity Shares held by the respective shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such shareholder belongs.

After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back,

if any in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer by shareholders in that category, and thereafter from shareholders who have tendered over and above their entitlement in other category.

7.8 The participation of Eligible Shareholder's in Buyback will be voluntary. Shareholders can choose to participate.

in part or in full, and get cash in lieu of Equity Shares accepted under the Buyback or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment. Shareholders may also accept a part of their entitlement. Shareholders also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to nonparticipation of some other shareholders, if any.

7.9 The maximum tender under the Buyback by any shareholder cannot exceed the number of Equity Shares held y the shareholder as on the Record Date 7.10 The equity shares tendered as per the entitlement by the equity shareholders of the company as well as additional

Equity shares tendered, if any, will be accepted as per the procedure laid down in Buyback Regulations.
7.11 Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the

relevant time table will be included in the Letter of Offer which will be sent in due course to the shareholders as

PROCESS AND METHODOLOGY TO BE ADOPTED FOR THE BUYBACK:

The Buyback is open to all equity shareholders/beneficial of in physical and/or electronic form on the Record Date. owners of the Company holding Equity Shares either The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and following the procedure prescribed in the Companies Ac and the Buyback Regulations and as may be determined by the Board (including the Committee authorized to complete the formalities of the Buyback) and on such terms and conditions as may be permitted by law from time to time.

For implementation of the Buyback, the Company has appointed **Bindal Equities Limited** as the registered broker of the Company (the "Company's Broker"

through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

Bindal Equities Limited 6, Brabourne Road, Viashno Chamber, 2nd Floor,

Address Room No. 206B, Kolkata – 700 001 033-3022 2316,

Email Id sureshsaraf@bindalgroup.in Website : www.bindalgroup.in Contact Person : Mr. Suresh Kumar Saraf

The Company will request BSE to provide the separate Acquisition window to facilitate placing of sell orders by shareholders who wish to tender Equity Shares in the Buyback. BSE would be the Designated Stock Exchange for this Buyback. During the tendering period, the order for selling the shares will be placed in the Acquisition Window by eligible shareholders through their respective stock brokers during normal trading hours of the secondary market. The stock brokers ("Seller Member(s)") can enter orders for demat shares as well as physical shares.

Procedure to be followed by Equity Shareholders holding Equity Shares in the dematerialized form:
Shareholders who desire to tender their Equity Shares in the electronic form under

the Buyback would have to do so through their respective Seller Member by indicating to their broker the details of Equity Shares they intend to tender under

The Seller Member would be required to place an order/bid on behalf of the Shareholders who wish to tender Equity Shares in the Buyback using the acquisition window of the BSE. Before placing the bid, the concerned Seller Member would be required to transfer the tendered Equity Shares to the special account of Clearing Corporation of India Limited ("Clearing Corporation"), by using the settlemen number and the procedure prescribed by the Clearing Corporation. This shall be validated at the time of order/bid entry

3 The details of the Special Account of Clearing Corporation shall be informed in the issue opening circular that will be issued by BSE Limited/Clearing Corporation.

4 For Custodian Participant orders for demat Equity Shares early pay-in is mandatory prior to confirmation of order by custodian. The custodian shall either confirm or reject the orders not later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected For all confirmed Custodian Participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again

5 Upon placing the bid, the Seller Member shall provide a Transaction Registration Silp ("TRS") generated by the BSE Exchange Bidding System to the shareholder TRS will contain the details of order submitted like Bid ID No., Application No., DF ID Client ID No. of Equity Shares tendered etc.

Procedure to be followed by Registered Equity Shareholders holding Equity Shares in the Physical form:

I Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach the Seller Member along with the complete set of documents for verification procedures to be carried out including the (i) original share certificate(s), (ii) valid share transfer forms duly filled and signed by the transferors (i.e. by all registered shareholders in same order and per the the transferors (i.e. by all registered shareholders in same order and per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company (iii) Self attested copy of the shareholder's PAN Card (iv) any other relevant documents such as power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable, in addition, if the address of the shareholder has undergone a change from the address registered in the Register of Shareholders of the Company, the shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhaar Card, Voter Identity Card or Passport or any othe

document Seller Member may require.

2 Based on these documents, the concerned Seller Member shall place a bid on behalf of the Eligible Shareholders holding Equity Shares in physical form and who wish to tender Equity Shares in the Buyback, using the acquisition window of BSE. Upon placing the bid, the Seller Member shall provide a TRS generated by the Exchange Bidding System to the shareholder. TRS will contain the details of order submitted like Folio No., Certificate No., Distinctive No., No. of Equity Shares tendered etc.

8.7.3 The Seller Member/Shareholder has to deliver the original share certificate(s) and documents (as mentioned in Paragraph 8.7.1 above) along with TRS either by registered post or courier or hand delivery to the Registrar and Transfer Agent ("RTA") (at the address mentioned at paragraph 12 below or the collection centers of the RTA details of which will be included in the Letter of Offer) within 2 (two) days of bidding by Seller Member. The envelope should be superscribed as "James Warren Tea Limited- Buyback Offer 2017". One copy of the TRS will be retained by RTA and it will provide acknowledgement of the same to the Seller

4 Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents is submitted. Acceptance of the physical Equity Shares for Buyback by the Company shall be subject to verification as per the Buyback Regulations and any further directions issued in this regard. RTA will verify such bids based on the documents submitted on a daily basis and till such time the BSE Limited shall display such bids as

unconfirmed physical bids'. Once, RTA confirms the bids it will be treated as Confirmed Bids' 8.8 Modification/cancellation of orders will be allowed during the tendering period

of the Buyback. The cumulative quantity tendered shall be made available on BSE Limited's

website - www.bseindia.com throughout the trading session and will be updated at specific intervals during the tendering period.

METHOD OF SETTLEMENT: Upon finalization of the basis of acceptance as per Buyback Regulations: The settlement of trades shall be carried out in the manner similar to settlement

of trades in the secondary market. 9.2 The Company will pay the consideration to the Clearing Corporation on or before

the pay-in date for settlement for Equity Shares accepted under the Buyback, the Shareholders whose shares have been accepted in the Buyback will receive funds payout in their settlement bank account from Clearing Corporation.

9.3 The equity shares bought back in the demat form would be transferred directly to he demat account of the Company opened for Buyback (the "Special Demat

Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Special Demat Account on receipt of the equity shares from the clearing and settlement mechanism of BSE. The Fligible Shareholders will have to ensure that they keep the depository participant "DP") account active and unblocked to receive credit in case of return of Equity

Shares, due to rejection or due to non-acceptance 9.5 Excess demat Equity Shares or unaccepted demat Equity Shares, if any, tendered by the Eligible Shareholders would be returned to them by Clearing Corporation.

Any excess Equity Shares held in physical form pursuant to proportionate acceptance/rejection will be returned back to the shareholders directly by the Registrar. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Equity Shares, in case the Equity Shares accepted by the Company are less than the Equity Shares tendered in the Buyback by Eligible Sellers holding Equity Shares in the physical form.
The Clearing Corporation would settle the trades by making direct funds payout

to the Eligible Shareholders and the Seller Member would issue contract note Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buyback. If Eligible Sellers bank account details are not available or if the fund transfer instruction is rejected by Reserve Bank of India or bank, due to any reasons, then the amount payable to Eligible Shareholders will be transferred to the Seller Member for onward transfer to the Eligible Sellers

Eligible Shareholders who intend to participate in the Buyback should consult their respective Seller Member for payment to them of any cost, applicable taxes, charges and expenses (including brokerage) that may be levied by the Seller Member upon the Eligible Shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the Eligible Shareholders respect of accepted Equity Shares, could be net of such costs, applicable taxes charges and expenses (including brokerage) and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Eligible Shareholders

The Equity Shares lying to the credit of the Special Demat Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the Buyback Regulations. COMPLIANCE OFFICER:

Mr. Gyanendra Singh; Company Secretary & Compliance Officer, C/o. James Warren Tea Limited.

Tel no. +91 (033) 4034 1000 Email: investors@jameswarrentea.com

Investor may contact the Compliance Officer for any clarification or to address their grievances, if any, during office hours i.e. 10 a.m. to 5 p.m. on all working days except Saturday, Sunday and Public holidays 12. INVESTOR SERVICE CENTRE & REGISTRAR TO THE OFFER/ RTA: In case of any query, the shareholders may contact the Registrar & Share Transfel

Agent during working hours, i.e. 10 a.m. to 4:30 p.m. on all working days except unday and Public holidays at the following address: REGISTRAR TO THE BUYBACK OFFER: MAHESHWARI DATAMATICS PRIVATE LIMITED,

23, R.N. Mukherjee Road, (5th Floor), Kolkata – 700 001 Tel.: +91 33 2243 5029 / 5809; Fax: +91 33 2248 4787 Contact Person: Mr. S. Rajagopal, Vice President Email: mdpldc@vahoo.com

13. MANAGER TO THE BUYBACK OFFER VC CORPORATE ADVISORS PRIVATE LIMITED SEBI REGN NO: INM000011096



Place: Kolkata

(Contact Person: Mr. Anup Kumar Sharma) 31 Ganesh Chandra Avenue, 2nd Floor, Suite No –2C, Kolkata-700 013 Phone No: (033) 2225-3940 Fax : (033) 2225-3941

Email: mail@vccorporate.com 14. DIRECTORS RESPONSIBILITY As per Regulation 19(1)(a) of the Buyback Regulations, the Board of Directors of the Company accept responsibility for all the information contained in this Public Announcement or any other information, advertisement, circular, brochure, publicity

material which may be issued and confirm that such document contains true, factua and material information and does not contain any misleading information For and on behalf of the Board of Directors of James Warren Tea Limited

Sd/-Sd/-Akhil Kumar Ruia Vhole Time Directo DIN: 03600526 Date: 02.01.2018

Arup Kumar Chowdhuri Independent Director DIN: 00997826

Gyanendra Singh Company Secretary & Compliance Officer ACS: 49488