



**JAMES WARREN TEA LIMITED**

**CIN: L15491AS2009PLC009345**

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

**Corporate Office:** Aspirations Vintage, 12 Pretoria Street, Kolkata - 700 071;

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**Website:** [www.jameswarrentea.com](http://www.jameswarrentea.com); **Contact Person:** Ayushi Mundhra, Company Secretary and Compliance Officer

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**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 Rs. 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 January 03, 2022 (the “Public Announcement”) and the Letter of Offer dated February 11, 2022 (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 8,42,717 (Eight Lakhs Forty Two Thousand Seven Hundred And Seventeen Only) fully paid-up Equity Shares of face value of Rs. 10 each (“Equity Shares”) representing 16.07% 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., Friday, January 14, 2022 through the tender offer process using stock exchange mechanism at a price of Rs. 295.00 (Rupees Two Hundred Ninety-Five Only) per fully paid up equity share for an aggregate maximum amount not exceeding Rs. 24,86,01,515 (Rupees Twenty Four Crores Eighty Six Lakhs One Thousand Five Hundred and Fifteen Only) excluding the transaction cost (“the Buyback Offer Size”). The Buyback Offer Size constitutes 23.97% of the aggregate of the Company’s paid-up capital and free reserves as per the audited condensed interim financial statements of the Company as on September 30, 2021 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 Wednesday, February 23, 2022 and closed on Wednesday, March 09, 2022.

**2. DETAILS OF THE BUYBACK**

- a. The total number of Equity Shares bought by the Company in the Buyback were 8,42,717 Equity Shares, at a price of Rs. 295.00 per Equity Share.

- b. The Total amount utilized by the Company is Rs. 24,86,01,515 [Rupees Twenty Four Crores Eighty Six Lakhs One Thousand Five Hundred and Fifteen Only] excluding transaction cost
- c. The Registrar to the Buyback i.e. Maheshwari Datamatics Private Limited considered a total of 531 valid bids for 43,74,555 Equity Shares in response to the Buyback, which is approximately 5.19 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	1,26,408	515	487	98,642	0.78	98,454
General	7,16,309	44	44	42,76,087	5.96	7,44,263
Not in master file*	-					
<b>Total</b>	<b>8,42,717</b>	<b>559</b>	<b>531</b>	<b>43,74,729</b>	<b>6.74</b>	<b>8,42,717</b>

\*[26] bids for [485] Equity Shares were not considered since they were not shareholders as on Record Date

\*\*Excludes excess bids by [9] shareholders for 174 Equity Shares.

- 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, by March 22, 2022.
- e. The Settlement of all valid bids have been completed by the Clearing Corporation of BSE Limited on March 21, 2022. 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. The Dematerialized Equity Shares accepted under the Buyback were transferred to the Company's Escrow Account on March 21, 2022. The unaccepted Demat Equity Shares were returned to respective seller member / custodians on March 21, 2022. 8 bids for 317 Physical Shares were received out of which 315 Equity Shares have been accepted and the Letter of Confirmation in compliance with SEBI Circular no. SEBI/HO/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 were dispatched to the Registered address of the Eligible Shareholders.
- g. The Extinguishment of 8,42,717 Equity Shares accepted under the Buyback is currently under process and shall be Completed by March 30, 2022 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 Rs. 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 Rs. 10 each	52,42,717	524.27	44,00,000	440.00

*\*Subject to Extinguishment of 8,42,717 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	3,19,487	37.91%	7.26%
2.	ISIS Enterprises Limited	2,83,437	33.63%	6.44%
3.	Maygrove Investments Limited	49,630	5.89%	1.13%
4.	Parth Commodity Services Private Limited	28,651	3.40%	0.65%
5.	Bhardesh kumar Shah	16,402	1.95%	0.37%
6.	Raviraj Developers Ltd	8,377	0.99%	0.19%

*\*Subject to Extinguishment of 8,42,717 Equity Shares*

- c. The shareholding pattern of the Company before the Buyback, i.e., as on the record date i.e., Friday, January 14, 2022 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")	37,51,139	71.55	30,98,585	70.42
Foreign Investors (including Non-Resident Indians, Foreign Nationals, FIIs and Foreign Mutual funds)	Nil	Nil	Nil	Nil
Financial Institutions / Banks & Mutual Funds promoted by Banks / Institutions	257	0.05	257	0.00
Others (Public, Public Bodies Corporate etc.)	14,91,321	28.40	13,01,158	29.58

<b>Total</b>	<b>52,42,717</b>	<b>100.00</b>	<b>44,00,000</b>	<b>100.00</b>
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*\*Subject to Extinguishment of 8,42,717 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

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SEBI Registration Number: INM000010163

Contact Person: Yash Kadakia

#### **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 Public Announcement 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**

<b>Place:</b> Kolkata <b>Date:</b> March 22, 2022	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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