James Warren Tea Limited

ORPORATE IDENTITY NUMBER (CIN): 1.15491AS2009PLC009345 oedaam Tea Estate, P.O. Borahapjan, Dist. Tinsukila, Assam 766150. ations Vintage, 12 Pretoria Street, Kolkata - 700 071 Tei: 91-33-40341000, mail: investors@jameswarrentea.com, Website: www.jameswarrentea.com Secretary and Compliance Officer: Ms. Popoj Jaiswal

QUITY SHARES OF JAMES WARREN TEA. LIMITED IN CONNECTION WITH THE BUYBACK OF EQUITY
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SEBI incular no. SEBIHOCPDICAPICIRP/2020/139 dated July 27, 2020 on the "Relaxations relating to procedural matters - Takeovers and Buyback five "SEBI Relaxation Circular")

The Buyback Offer Price has been arrived at after considering various factors including, but not limited to trends in the volume weighted wareage prices of the Equity Shares on the Stock Exchange le, a SEB, climited ("SEE"), where the Equity Shares are traded, the net worth of the Company, price aemings ratio, impact on other financial parameters and the possible impact of Buyback or matter searnings per Equity Shares and other related particulars at which the Buyback vinit be made as per the record date to the eligible Members. The Buyback Offer Price represents premium of 395% and 24.68% over the volume weighted average market price of the Equity Shares on BSE during the three months and two weeks, respectively, preceding July 2020, being the date of infilination to the Stock Exchanges for the Board Meeting to consider the proposal of the Buyback and premium of NIL over the closing price of the Equity Shares on BSE, as on July 22, 2020, being the date of infilination to the Stock Exchanges for the Board Meeting to consider the proposal of the Buyback and premium of NIL over the closing price of the Equity Shares on BSE, as on July 22, 2020, being the date of infilination to the Stock Exchanges for the Board Meeting to consider the proposal of the Buyback, since there was no trading on that day. The Equity Shares on BSE, as on July 22, 2020, being the date of infilination to the Stock Exchanges for the Board Meeting to consider the proposal of the Buyback.

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and wax rasin-dial com during the period of the Buyback.

NECESSITY FOR BUYBACK

Share buyback is the acquisition by a company of its own shares. The Board is of the view that the proposed Buyback will

be the Company to achieve the following objectives (a) Colimbia returns to shareholders: [b) Enhance overall shareholders value and (c) Optimizes the capital structure. The above objectives will be achieved by returning part of surphus cash back to shareholders through the Buyback process. This may lead to reduction in outstanding Equity Shares, improvement in earnings per Equity Share and enhanced return on invested capital. The Buyback will not in any manner impair the ability of the Company to pursue growth opportunities or meet its scale requirements for business operations. The Board at its meeting held on July 25, 2000, considered the accumulated fire reserves as well as the cash inquirements for business operations. The Board at its meeting held on July 25, 2000, considered the accumulated fire reserves as well as the cash inquirity reflected in the last of distributing to the shareholders holding Equity Shares of the Company through the Buyback.

After considering several factors and the onefielts to the shareholders had some several factors and benefits to the shareholders had proved to the company. The Board decided to recommend Buyback of at a price of Rs. 114f. (Rupees One Hundred Fourteen only) per Equity Share for an aggregate undertaken, inter-alia, for the following reasons:

Of the Buyback will be the Company to return surplus cash to its shareholders holding Equity Shares of the Company to the shareholders, in the shareholder, which is being implemented through the tender offer route as prescribed under the SEBI Buyback Regulations, would involve allocation of number of shares as per their entitlement or 15% of the number of shares to be brought back whichever is higher, reserved for the small shareholders. The Company believes that this reserved in the shareholders' value, (i) The Buyback will

I FEET RESERVES.

The maximum amount required for Buyback will not exceed Rs. 19.8.5.6(n).000-(Ruppee Nineteen Crores Eight). Three The maximum amount required for Buyback will not exceed Rs. 19.8.5.6(n).000-(Ruppee Nineteen Crores Eight). Three Lakins and Sixty Thousand only) excluding Transaction Costs, being 24.55% and 24.55% of fully paid-up equity share capital and refer reserves of the Company as per the audited standation and consolidated brain for a form of the Company as on March 31, 2000.

The funds for the implementation of the proposed Buyback will be sourced out of the ferre serves of the Company (including securities permium accounty or such other sources as may be permitted by the SEB Buyback Regulations or the Company as on March 31, 2000. The funds to service of the Company as on March 31, 2000. The funds to service of the Company as on March 31, 2000. The funds to service of any fund and are a financial statistics will not be used for the Displace of the Company as on March 31, 2000. The funds to sorrowd, if may, from Barriss and Financial statistics will not be used for the Buyback to the Capital Redemption Reserve Account and details of such transfer that be disclosed in its

MAPPICE AT WHICH THE EQUITY SHARES ARE PROPOSED TO BE BOUGHT BACK AND THE BASIS OF NG AT THE PRICE OF THE BUYBACK

INFO A1 ITE PRICE OF INE BUTBACK
The Equity Shares of the Company are proposed to be bought back at a price of Rs. 114/- (Rupees One Hundred Fourteen only) per Equity Share (Buyback Offer Price*). The Buyback Offer Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted variety greater better the Equity Shares on the BSE limited ("BSE") where the Equity Shares on other BSE limited ("BSE") where the Equity Shares on other flancation granteness and the possible impact of Buyback on the earnings per Equity Shares.

on other intancial partameters and the possione impact of bulyoack on the earnings per cluty Shares.

The Bulyoack Offer Price represents:

Premium of 39.95% of the volume weighted average market price of the Equity Shares on BSE, during the three months preceding the date of intrination to the BSE for the Board Meeting to consiste the proposal of the Bulyoack.

Premium of 24.95% of the volume weighted average market price of the Equity Shares on BSE, for two weeks preceding the date of the Bulyoack of the Company of the Board of the Bulyoack of the Bu

the Buyback.

MAXIMUM NUMBER OF SECURITIES THAT THE COMPANY PROPOSES TO BUYBACK.

The Company proposes to buyback up to 17,40,000 (Seventeen Lakhs Forty Thousand Only) fully paid-up Equity Shares
of face value of Rs. 10: (Rupess Ten only) each, representing 24,93% of the number of equity shares in the total paid-up
equity capital of the Company.

equity capital of the Company.

DETAILS OF PROMOTERS SHAREHOLDING AND OTHER DETAILS

The aggregate shareholding in our Company of the promoters, the directors of the promoter where promoter is and of directors and key managerial personnel and persons who are in control of the Company, as on the Bolder and date of the Notice of Annual General Meeting; is a follows:

SI. No.	Name	No. of Equity shares	% of Shareholding
1.	Ashdene Investments Limited	18,36,544	26.31%
2.	ISIS Enterprises Limited	16,29,303	23.35%
3.	Maygrove Investments Limited	9,71,665	13.92%
4.	Enez Investments Limited	7,94,212	11.38%
	Total	52,31,724	74.96%

is Rain trave source.

7) Regulations, 2011.

oter entities do not hold any shares in the Company.

and Key Managerial Personnel of the Company as on the E

Meeting, is as follows:

DIN/PAN	Name	Designation	No. of Equity Shares	% of Shareholding
07979791	Sandip Das	Wholetime Director	3	0.00%
00473105	Abhiram Kastur Sheth	Independent Director	34	0.00%
AOUPM1591A	Aditya More	Chief Financial Officer	1	0.00%
	Total	-	38	0.00%

SI. No.	Name of the Promoter and Promoter Group entity	Maximum number of Equity Shares intended to be offered
1.	Ashdene Investments Limited	18,36,544
2.	ISIS Enterprises Limited	16,29,303
3.	Maygrove Investments Limited	9,71,665
4.	Enez Investments Limited	7,94,212
	Total	52,31,724

(disposal)	Acquired/(Sold)	(Sale) (Rs.)	Remarks	
14.02.2014	1181505	Not Applicable	Allotment made pursuant to the Scheme of Demerger, as approved by Guwahati High Court.	
08.03.2017	1181505	16,60,01,453	Pursuant to a Scheme of Arrangement	
16.03.2018	(526466)	(6,79,14,114)	Cash consideration - Tender of Shares for Buyback.	
Total	1836544			

Date of Acquisition/ (disposal)	Number of equity shares Acquired/(Sold)	Cost of Acquisition/ (Sale) (Rs.)	Remarks
14.02.2014	1102785	Not Applicable	Allotment made pursuant to the Scheme of Demerger, as approved by Guwahati High Court.
14.03.2017	738438	10,41,19,758	Pursuant to a Scheme of Arrangement in open market
24.03.2017	271921	3,44,65,987	Pursuant to a Scheme of Arrangement in open marke
14.03.2018	(483841)	(6,24,15,489)	Cash consideration - Tender of Shares for Buyback.
Total	1629303		

Date of Acquisition/ (disposal)	Number of equity shares Acquired/(Sold)	Cost of Acquisition/ (Sale) (Rs.)	Remarks	
14.02.2014 630106		Not Applicable	Allotment made pursuant to the Scheme of Demerger, as approved by Guwahati High Court.	
14.03.2017	630106	8,88,44,946	Pursuant to a Scheme of Arrangement in open market	
14.03.2018	(288547)	(3,72,22,563)	Cash consideration - Tender of Shares for Buyback.	
Total	971665			

Date of Acquisition/ (disposal)	Number of equity shares Acquired/(Sold)	Cost of Acquisition/ (Sale) (Rs.)	Remarks
14.02.2014	551346	Not Applicable	Allotment made pursuant to the Scheme of Demerger, as approved by Guwahati High Court.
08.03.2017	551346	7,74,64,113	Pursuant to a Scheme of Arrangement in open marke
14.03.2018	(252480)	(3,25,69,920)	Cash consideration - Tender of Shares for Buyback.
12.07.2019	(56000)	(64,40,000)	Cash consideration - Tender of Shares for Buyback.
Total	794212		

reserves after buyfack shall be less than or equal to 2-1, based on both standardone and consciolated financial statements of the Company; The Company shall not issue any equity shares or other securities (including by way of borus) from the data of resolution passed by the shareholders approving the proposed Buyback till the data of expiry of the Buyback period; The Company shall not raise further capital for a period or low part from the dozenor of Buyback for except in discharge of its subsisting obligations. In terms of the Act, if the Company completes the Buyback of its Equity Shares, it shall not make a further issue of the same find of Equity Shares including allotment of new shares in accordance with the Act within a period of six nomine except by way of a borus issue or in the discharge of subsisting obligations. The special resolution approving the Buyback will be valid for a maximum period of one year from the discharge of subsisting obligations. The special resolution approving the Buyback will be valid for a maximum period of one year from the date of passing. Regulations or by the appropriate authorities, I he exact time table for the Buyback shall be decided by the Board (or its duy constituted Committee) within the above time limits. The equity shares bought back by the Company will be compulsorily cancelled and will not be held for re-issuance; The Company shall not withdraw the Buyback will be valid for the Buyback will be to the proposal transfer from its few acceptances.

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Companies Act.

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Impany. The Certificate is required for the purpose of inclusion of the same (a) in the expanatory satement u.v. ex-the notice for general meeting for subtracting buyback by passing a special resolution and (b) in the Public Announce of Letter of Offer for buyback of its share by the Company and for submission to the Securities and Exchange Be in large been informed that the Board of Directions of the Company in their meeting lets or July 25, 2000 have de-termined that the Board of Directions of the Company in their meeting lets or July 25, 2000 have de-placed. This Office of the Company in their meeting lets or July 25, 2000 have de-placed that the Company is a substantial of the Company in their meeting lets or July 25, 2000 have de-placed to the Company in the Company in their meeting lets of July 25, 2000 have de-placed to the Company in the Company in the Company in their meeting lets of July 25, 2000 have de-placed to the Company in the Company in the Company in their meeting lets of July 25, 2000 have de-placed to the Company in the Company of the Company in the Company of the Company in the Company of the Company in the Company of the Company in the Company of the Company in the Company of the Company in the Company of the Company in the Company of the Company in the Company of the Company in the Company

Particulars	Standalone	Consolidated
	Amount (Rs in Lakhs)	
Issued, Subscribed and Paid-up share capital as at March 31, 2020	697.91	697.91
Free reserves as at March 31, 2020 General Reserve		
 Retained Earnings (excluding unrealised gain of FVTPL item) 	7381.30	7371.21
Total	8079.21	8069.12
Maximum amount permissible for buy-back i.e. 25% of the total paid-up capital and free reserves	2019.80	2017.28

e. All the above figures have been taken from the annual Audited Standalone and Consolidated Financial Statement for the ended 31st March, 2020.)

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 I- Clause (i) of the rules is reasonable;

The Board of Directors of the Company is responsible for.

I. Properly determining the amount of capital payment for buyback;

I. making all the ruley in the healths and prospects of the Company and forming the opinion that the Company will for buyback will be declared.

Based on the representation made by the Company and her information and explanations given to us, which to the best of us 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 any of the matters mentioned in the declaration as approved by the Board of Directors in their menting held on 25th July, 2020 is unassonable in the circumstances in the present context. Compliance with the provisions of the Act and Rules is the responsibility of the Company's management. Our responsibility 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 as 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.

Sometime of the purpose where expressly agreed by our procreaser in writing.

For Mar. & Phalmache and Ph

Sd/ Sushil Kumar Chhawchharia Partne Membership No.: 008482 UDIN No.: 20008482AAABA8772

PROCESS AND METHODOLOGY TO BE ADOPTED FOR BUYBACK

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Corporation**), by using the early ray in mechanism prior to placing the both by the Shareholder Broker.

The details of the special account shall be informed in the issue opening circular that will be issued by the SEs or the Foreston and the Common of the Common of

has undergroth a change from the address registered in the register of members of the Company, the Eligible Shareholder would be required to abund a self-interest of a dedress prod consisting of any one of the following documents: valid Addher card, voter identify card or passport.

Based on these documents, the concerned Shareholder Broker shall place an order bid on behalf of the Eligible Shareholders holding Equily Shares in physical form who wish to tender Equily Shares in the Buyback, using the acquisition window of BSE. Upon placing the bid, the Shareholder Broker shall place an order bid on behalf of the Eligible Shareholders holding Equily Shares is returned to the Eligible Shareholder. This Will contain the details of order submitted like following, a strength of the Eligible Shareholder. This Will contain the details of order submitted like following, a strength of the Eligible Shareholder. This Will contain the details of order submitted like following, and the strength of the Eligible Shareholder. This Will contain the details of order submitted like following, and the strength of the Eligible Shareholder. This Will contain the details of order submitted like following, and the strength of the Eligible Shareholder by the Register to the Buyback it. A strength of the Eligible Shareholder by exchange bidding system upon placing of the diether by registered post, seep care and the physical Equily Shares. It is required to deliver the original share certification is decumentally a strength of the strength of the Eligible Shareholder by exchange bidding system upon placing of the diether by registered by exchange bidding system upon placing of the diether by registered post, seep and the strength of the st

account active and unlocated to receiver creat in case of return or Lemat shares, oue to rejection of oue to not acceptance in the Buydack.

Excess Demat Shares or Unconscient of the Ingrange of Ing

would be given to their respective Shareholder Broker's settlement accounts for releasing the same to such shareholder's account.

(g) The Shareholder Broker would issue contract note to the Eigble Shareholders under the Buyback. The Shareholder Broker would sake issue a contract note to the Company for the Equity Shares in the Buyback. Buyback.

(h) Eligible Shareholders who intend to participate in the Buyback should consult their respective Shareholder Broker for payment to them of any cost, charges and expenses (including brokerage) that may be leveled by the Shareholder Shoreholders for the dering Equity Shares in the Buyback (secondary market transaction). The Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred society by the selling shareholders.

(h) The Equity Shares bought will be extinguished in the manner and following the procedure prescribed in the SEBI Buyback (secondary market transaction). The Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solve by the selling shareholders.

(h) The Equity Shares bought will be extinguished in the manner and following the procedure prescribed in the SEBI Buyback Repulsions. He Company has fixed September 18, 2020 as the Record Date for the purpose of determining the entitlement and the names of the shareholders of the Equity Shares who are eligible to participate, in the Guyback in the Guyback in the Guyback in the Course, each shareholder as on the Record Date will receive a Letter of Offer along with a Tender Form (including Form SH-4 as spitiable), indicating the entitlement of the shareholder such solve the Course of the September 18, 2020 as the Record Date for the Equity Shares in the Buyback. Buyback is divided into two categories.

2 The Equity Shares to be bought back, as part of the Buyback is divided into two categories.

3 The Equity Shares to be bought back, as part of the Buyback is divided into two cat

mai: investora@ameswarentea.com, Websile: www.jameswarentea.com westora may condia the Company Secretary for any claimfaction or to ado to 16:30 a.m. to 5:00 p.m. or any day, except Sunday and public holidays. VESTOR SENUCE CENTREA UND REDISTRATO THE BUYBACK case of any query, the shareholders may contact the Registrat to the Buy to Include Secretary of the Company of the Registrat to the Buy to Include Secretary of the Registration of the Registrat to the Buy N. LUZIZI VIBI SEGETTO 03:4836



Contact Person: Mr. Rinkesh Saraiya
As per Regulation 24(1)(a) of the SEBI Buyback Regulations, the Beard of Di
contained in this Public Announcement and for the information contained in public Contained in the Public Announcement and for the information contained in publicity materials etc. which may be issued in relation to the Buyback and contain and will contain true, faculation and does not contain and will contain true, faculation and dense in formation and does not for an on behalf of the Board of Directors of James Warren Tea Limit Sch.

Sch.



James Warren Tea Limited

CORPORATE IDENTITY NUMBER (CIN): L15491AS2009PLC009345 Registered Office: Dhoedsam Tea Estate, P.O. Borshapjan, Dist. Tinsukia, Assam 788150. Corporate Office: Aspirations Vintage, 12 Pretoria Street, Kolkata - 700 071 Tel: 91-33-40341000, Fax: 91-33-40341015. E-mail: investors@jameswarrentes.com, Website; www.jamesw Gompany Georetary and Compliance Officer: Ma. Pooja Jaiswal

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERSI BENEFICIAL OWNERS OF EQUITY SHARES OF JAMES WARRIEN TEALIMITED IN CONNECTION WITH THE BUYBACK OF EQUITY SHARES THROUGH THE TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (DUY-DACK OF SECURITIES) RECULATIONS, 2018, AS AMENDED

This Public Announcement ("Public Announcement" or "PA") is being made in relation to the Buyback (as defined hereinafter of Equity Shares (as defined hereinafter) of James Warren Tea Limited through the tender offer process, pursu (ii) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regu the time being in force including any statutory modifications and amendments from time to time ("SEBI Buyback Regulations" nd contains the disclosures as specified in Schedule II read with Schedule I of the SEDI Buyback Re-CASH OFFER FOR BUYBACK OF UPTO 17:40,000 (SEVENTEEN LAKHS FORTY THOUSAND) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF RS. 151-EACH (RUPEES TEN ONLY) ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER PROCESS USING STOCK EXCHANGE MECHANISM AT A PRICE OF RS. 1141-(RUPEES ONE HUMORED POURTEEN

ONLY) PER FULLY PAID UP EQUITY SHARE. DISCLOSURE IN ACCORDANCE WITH SCHEDULE LLOF THE BUYBACK OFFER

DETAILS OF THE BUYBACK AND BUYBACK PRICE

1.1 The Board of Directors of James Warren Too Limited (the "Company") the "Beard" or the "Board of Directors"; at the meeting held on July 23, 2021 | "Board Meeting", part members on the Annual Center of the "Board of Directors") at their meeting held on Subject of Directors of 25, 2021 in accordance with Article 21 of the Articles of Association of the Company, Sections 68, 69, 70, 110, and other applicable provisions of the Companies Act, 2013, including any statutory modification(s) or re-each content thereof (the "Companies Act, 2014, including any statutory modification(s) or re-each content thereof (the "Companies Act") and applicable rules (resource) including the Companies (State of Capital and Debter future) (Pales, 2014, as a reme Act, the SEEI Bayback Regulations and subject to approval of SEBI, the BSE Limited ("BSE") and the Calibrat Stock Exchange (Industry 1975) where the confidence of the Companies of the Capital and of the Capital Stock Exchange. Limited ("CSE") where the equity shares of the Company are listed and such other approvals of statutory, regulatory of ntal súthonties as máy de required under applicade taws, has approved the buildack of upto 17,40,000 (Seventi Lakhs Forty Thousand Only) fully paid-up Equity Shares from the equity shareholders/beneficial owners of Equity Shares as on September 18, 2020 (the "Record Date") for further details in relation to the Record Date, select to Paragraph 11 of this Public Announcement), on a proportionate basis, through the "tender offer" process by using Stock Exchange Mechanism. at a price of Rs. 1144 (Rupees One Hundred Fourteen only) per Equity Share ("Buyback Offer Price"), payable in cash, for an aggregate amount not exceeding Rs. 19,83,60,000. (Rupees Ninetoen Cornes Egitty Three Lains and Sirty Threesand only) (the "Buyback Offer Size") (the process being referred hereinafter as the "Buyback Offer Size") (the process being referred hereinafter as the "Buyback") which is 24,93% of the total no, of shares in the paid-up equity share capital of the Company. The Buyback Offer Size and the Buyback Offer Price di not include loses poyeth under income Tax Act, 1991 and any expenses incomed or to be incorrect for the Baybook vic, brokerage, costs, tees, furnover charges, taxes such as securities in nearcion tax and goods and services tax [if any], stamp duty, activosor fees, printing and dispatch expenses and other incidental and related expenses and charges ("Transaction Careb"). The Suplands shall be will in 25% of the aggregate of publish-up capital and her reserves of the Company as per the latest audited standations and consolidated financial statements of the Company as on March 3,2020 (the talest audited balance sheet available as on the date of Board Meeting recommending the proposal of the Buyback). The Buyback Offer Size constitutes 24,30% and 24,56% of the aggregate of the Company's patchup capital and tree reserves as per the audited financial statements of the Company as on March 31, 2020 on a standation and consolidated basis respectively.

The Regions's would be undertaken in accordance with discular on CRICFDPOI CYCFL I/I/016 dated April 13, 2015 and circular no. CRICFDPOI CYCFL I/I/016 dated becamber 9, 2016, issued by the Securities and Exchange Board of India ("SEBI"), which prescribes mechanism for acquisition of shares through stock eachange. In this regard, the Company will request BEE to provide the auquisition window to localitate tendoring of Equity Shares under the Buylacok. Assendingly, Equity Shares may be tendered through BSE. For the purpose of Buyback BSE Limited would be Designated Stock Eachange. Once the buyback is conducted, all the Equity Shares purchased by the Company will be extinguished. The Letter of Offer and the Tender Form will be made available on the Company's website at www.jameswarenterscore, the Stock Ecohoryes of www.bsclindla.com, were cse-india.com, the Registrar to the Buyback at severanglular and the Manager to the Buyback at severanglular and the Manager to the Buyback at were feebacuit in terms of SEBI Circular no. SEBIICIR/CFDIDCR1/CIR/P/2020/83 dated May 14, 2020 and extended vide SCDI sincular no. SEDIVID/CFD/DGR2/CIR/P/2020/139 dated July 27, 2020 on the "Relevations relating to procedural matters - Takeovers and Buyback" (the "SEBI Relaxation Circular")

The Buyback Offer Price has been arrived at offer considering various factors including, but not limited to trends in the valum veid tel average proper of the Fourty Shares on the Stock Furtisone Le. ISSE Limited (TRSE), where the Fourty Shares on readed, the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buyback on the earnings per Equity Share. However, the Board and/or Buyback Committee is authorised to determine the specific price, the number of Equity Shares and other related perticulars at which the Buyback will be made as per the record date to the eligible Members. The Bushack Offer Price represents premium of 39.95% and 24.65% over the volume weighted everage market price of the Equity Shares on BSE during the three months and two weeks, respectively, preceding July 22, 2020, being the clase of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Bushack and premium of NLL over the closing price of the Equity Shares on BSE, as on July 22, 2020, being the distinction to the Glock Exchanges for the Board Meeting to consider the proposal of the Duyback, since there was no trading on that day. The Equity Shares of the Company are not traded on the CSE.

A copy of this Public Announcement is available on the Company's website i.e., www.jennowamentee.com, and is expects to be made evaluate on the website of Stock botherges, i.e., www.seti.gov.in and on the websites of Stock botherges, i.e., www.beande.com and www.cse-india.com during the period of the Buyback.

MECESSITY FOR BUYBACK

Share buyback is the acquisition by a company of its own shares. The Board is of the view that the proposed Buyback will help the Company to achieve the following objectives (a) Optimize returns to shareholders; (b) Enhance overall shareholders value and (c) Optimize the capital shuckurs. The above objectives will be achieved by returning part of surgius cash back to shareholders through the Buyback process. This may lead to reduction in outstanding Equity Shares, improvement in earnings per Equity Share and enhanced veture on invested capital. The Buyback will not in any manner impair the ability of the Company to pursue growth apportunities or meet its cash requirements for business operations. The Board at its meeting held on July 25, 2020, considered the accumulated free reserves as well as the cash liquidity reflected in the last audited financial statement as on March 31, 2020 and considering these, the Board decided to allocate a sum of Rs. 19,83,60,0004 [Rupees Nineteen Croxes Eighty Three Lakhs and Sixty Thousand Only) excluding the Transaction Costs for distributing to the shareholders holding Equity Shares of the Company through the Buyback.

2.2 After considering several flactors and benefits to the shareholders holding Equity Shares of the Company, the Board decided to recommend Buyback of at a price of Rs. 114. (Rupees One Hundred Fourteen only) per Equity Share for an aggregate consideration of Rs. 19,83,60,000F (Rupees Mineteen Crores Eighty Three Lakhs and Sixty Thousand only). Buytack is being undertaken, Intervalla, for the following resease:

(i) The Buyback will help the Company to return surplus cash to its shareholders holding Equity Shares broady in proportio

to their shareholding, thereby, enhancing the overall return to shareholders; The Buylanch, which is being implemented il rough the tender often route as prescribed under the SEBI Buyland Regulations, would involve allocation of number of shares as per their entitlement or 15% of the number of shares to be bought back whichever is higher, reserved for the small shareholders. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "amail shareholder" as per Regulation 2[i](r)) of the SEBI Buyback Regulations;

(iii) The Ruyback may help in improving return on equity, by reduction in the equity losse, thereby leading to long ten in shareholders' value;

(iv) 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 Duyback ofter or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post the Buyback offer, without additional investment. MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID UP CAPITAL

The maximum amount required for Busback will not exceed Rs. 19,83,80,000/- (Rupees Nineteen Crores Eighty Three

Lakins and Sixty Thousand only) excluding Transaction Costs, heing 24 59% and 24 58% of fully patietup equity share capital and free reserves on standalone and consolidated basis respectively, which is not exceeding 25% of the aggregati of the fully paid-up equity share capital and free reserves of the Company as per the audited standalone and connoncial Statements of the Company as on Morsh \$1, 3000. The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Compan

(including securities premium account) or such other source as may be permitted by the SEBI Buyback Regulations of the Companies Act. The funds used will not exceed 25% of the paid-up equity capital and free reserves of the Company as on March 31, 2020. The funds borrowed, if any, from Banks and Financial Institutions will not be used for the Buyback. The Company shall transfer from its free reserves a sum equal to the nominal value of the Equity Shares so bought back through the BuyCeck to the Gapital Hed subsequent audited financial statement.

MAXIMUM PRICE AT WHICH THE EQUITY SHARES ARE PROPOSED TO BE BOUGHT BACK AND THE BASIS OF ARRIVING AT THE PRICE OF THE BUYBACK

The Equity Shares of the Company are proposed to be bought back at a price of Rs. 114/- (Rupees One Hundred carious factors including, but not limited to the trends in the volume weighted average prices of the Equity Shares of the BSE Limited ("BSE") where the Equity Shares are traded, the net worth of the Company, price earnings ratio, impact notive financial parameters and the possible impact of Buyback on the earnings per Equity Share.

The Buyback Offer Price represents:

Promium of 39 95% of the unit one weighted approve market rains of the Empty Sharps on RSE, during the those months eceding the date of intimation to the BSE for the Board Meeting to con Premium of 24.89% of the volume weighted average market price of the Equity Shares on BSE, for two weeks preceding

The date of intimation to the BBE for the Beard Modified to consider the proposal of the Supposal.

Premium over the date of intimation of the Equity Shares on the BSE one day prior to the date of intimation of Buyback. Since there is no trading in the Equity Shares of the Company on the day immediately preceding the date of intimation of the Buylack Le. July 24, 2120, the same is hot approache to us.

W. The closing market price of the equity shares as on date of intimation of the date of Board Meeting for considering the

Buyback to the Stock Exchanges: There has been no trading in the Equity Shares on the Company as on the date of intimation of the date of Board Meeting for considering the Buyback at the BSE, the same is not applicable to us. The Company confirms that as required under Section 68(2)(d) of the Companies Act, the ratio of the appragate of secured red dobts awad by the Company will be not more than twice the paid up Equity capital one

MAXIMUM NUMBER OF SECURITIES THAT THE COMPANY PROPOSES TO BUYBACK

The Company proposes to buyback up to 17,40,000 (Seventeen Lafris Forty Thousand Only) fully paid up Equity Shares of face value of Rs. 16F (Rupees Ten only) each, representing 24,99% of the number of equity shares in the total paid-up.

equity capital of the Company

DETAILS OF PROMOTERS SHAREHOLDING AND OTHER DETAILS

The appraisal shareholding in our Company of the promoters, the directors of the promoter where promoter is a Company and of directors and key managerial personnel and persons who are in control of the Company, as on the Board Meeting Date and date of the Notice of Annual General Meeting, is as follows: Mo. of Equity shares Ashdene Investments Limited

ISIS Enterprises Limited Maygrove Investments Limited 9.71,665 Enez Investments Limited 53,31,734

The Promoter and Promoters group shall have same meaning as defined in the Securities and Exchange Board of India (Substantial Acquisition of Strares and Talesoveri Regulations, 2011.

6.1.1 The Directors of the Promoter entities do not hold any shares in the Company.

6.1.2 Shareholding of Directors and Key Managerial Personnel of the Company as on the Board Meeting Date and date of the

DIMPAN	Name	Designation	No. of Equity Shares	% of Shareholding
07070791	Gondip Dao	Wheletime Director	8	0.00%
00473105	Abhiram Kastur Sheth	Independent Director	34	0.00%
ACUPM1991A	Aditya More	Chief Financial Officer	1	0.00%
	Total	38	0.00%	

s or off market transactions) by any of the (i) promoters (ii) members of the propromoter and promoter group, where such promoter or promoter group entity is a Company and of persons who are in contri of the Company during a period of six months preceding the date of the Board Meeting 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

The promoter and promoter group have expressed their intention individually, vide letter dated July 25, 2020 to participate entitionment, as required in compliance with the Buyback Regulations or terms of the Buyback.

Please see below the maximum number of Equity Shares to be tendered by each of the Promoter and Promoter Group St. No. Name of the Promoter and Promoter Group entity Maximum number of Equity Shares intended to be offered Ashdone Investments Limited 10.36544 1515 Chierprises Limited 16,29,303 Maggrave Investments Limite 9,71,685 Ener Investments Limited

Total 52,31,724 The details of the date and price of acquisition/sale of Equity Shares that Promoters/Promoter's Group intent to tender are

(Sale) (Ra.)

Allotment made pursuant to the Scheme of

Ashdene Investments Limited Date of Acquisition Number of equity shares

Total

Accuired/Sold

1629000

			Demerger, as approved by Guwahati High Court.	
08.00.2017	1181505	16,60,01,453	Pursuant to a Scheme of Arrangement	
10.00.2010	(525400)	(0,73,14,114)	Geah consideration - Tender of Oherea for Duyback.	
Total	1838544	-		
 ISIS Enterprises 	Limited			
Date of Acquisition/ (disposal)	Number of equity shares Acquired/(Sold)	Cost of Acquisitioni (Sale) (Rs.)	Remarks	
14.02.2014	1102788	Not Applicable	Alloiment made pursuant to the Sotteme of Demerger, as approved by Guivahall High Court.	
14.03.2017 24.03.2017	738438 271921	19,41,19,758 3,44,85,987	Pursuant to a Scheme of Arrangement in open market Pursuant to a Scheme of Arrangement in open market	
14.09.2008	08898411	68 OA 15 ARG	Cook remainisation , Tourist of Chance for Residents	

Maygrove Investments Limited

Date of Acquisition/	Number of equity shares	Cost of Acquisition	temens
(disposal)	Acquired/(Sold)	(Sale) (Rs.)	
14.02.2014	680108	Not Applicable	Allotreent made pursuant to the Scheme of Domergor, as approved by Guvahati High Court.
14.03.2017	630106	8,88,44,946	Pursuant to a Scheme of Arrangement in open market
14.08.2018	(288047)	(0,72,22,063)	Cash sunsideration - Tender of Shares for Buyback.
Total	971665		
v. Enez Investmen	te Limited		

late of Acquisition Number of equity shares Cast of Acquisition (Sale) (Rs.) 14.02.2014 551346

Allotment made pursuant to the Scheme of Demerger, as approved by Goverhati High Coun 2.74,64,11 Cash consideration - Tender of Shares for Buyback. 14.03.2018 (25248) (3,25,89,920) 12,07,2019 (94,40,000) Cash consideration - Tender of Shares for Buyback 794212 CONFIRMATION BY THE BOARD OF DIRECTORS

The Board of Directors of the Company has made a full engury into the affairs and prospects of the Company and has former

That immediately following the date of the Board Meeting and shareholders' approval there will be no grounds on which the Company can be found unable to pay its debts;

ii) That as regards the Company's prospects for the year immediately following the date of the Board Meeting and Annual General Meeting approxing the Buylack 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 half due and will not be rendered involved within a period of one was from the date of the Board Meeting. approving the Buyback as well as the year within a period of one year from the date of shareholders' approval; and

In forming the coinion aforessid, the Board has taken into account the liabilities as if the Company were being wound

CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE SEBI BUYBACK REGULATIONS AND

All the Equity Shares which are proposed to be bought back by the Company are fully paid-up

The Company will not Buyback its Equity Shares so as to delist its shares from the Stock Exchange.

The Company shall not use borrowed funds, directly or indirectly, whether secured or unsecured, of any form and nature, from Banks and or Financial Institutions for paying the consideration to the equity shareholders who have ondered their equity shares in the Buyback;

(v) The ratio of the aggregate of secured and unsecured debts owed by the Company to the paid-up capital and free reserves after buyback shall be less than or equal to 21, based on both standaione and consolidated financial statements. The Company shall not issue any equity shares or other securities (including by way of bonus) from the date of resolution passed by the shareholders approxing the proposed Buyback till the date of expiry of the Buyback period;

The Company shall not raise further capital for a period of one year from the closure of Buyback offer except in discharg of its autositing obligations. In terms of the Act, if the Company completes the Buyback of its Equity Shares, it shall not make a further issue of the same kind of Equity Shares including allotment of new shares in accordance with the Act within a period of six months except by way of a bonus issue or in the discharge of subsisting obligations;

vii) The special resolution approving the Buytack will be valid for a maximum period of one year from the date of passing the cald special resolution for cush extended period as may be pormitted under the Companios Ast or the SEBI Buytash Regulations or by the appropriate authorities). The exact time table for the Buyback shall be decided by the Board (or its duty constituted Committee) within the above time limits;

vit). The equity shares bought back by the Company will be computedly cancelled and with not be talid for re-bouance, in). The Company shall not withdraw the Suyback after the draft letter of offer is filed with SEBI or the public announcement. of the offer to husback is made:

The Company shall transfer from its free reserves a sum equal to the nominal value of the equity shares purchases through the Buyback to the Capital Redemption Reserve account and the details of such transfer shall be disclosed its subsequent balance sheet:

The Company shall not buyback locked-in equity shares and non-transferable equity shares till the pendency of the lock-in or till the equity shares become transferable; The Company shall not busback its Equity Shares from any person through negotiated deal whether on or off the Stoc

Exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback, xiii). The Company shall not directly or indirectly purchase its Equity Shares.

If mogh any substitute y company including its own substitute y companies, if any or
 frough any investment company or group of investment companies and;

confirms the Company is incompliance with the provisions of Sections 92, 123, 127 and 129 of the d) the Company shall not make any offer of Buyback within a period of one year reckoned from the date of expir-

of Buyback period i.e., the date on which the payment of consideration is made to the shareholders who have accepted the Buyback, or such other period as may be specified under the Buyback Regulations; xix). The maximum number of Equity Shares proposed to be purchased under the Buyback does not exceed 25% of the

total number of Equity Shares of the paid-up equity share capital of the Compan ox) The Company shall not allow Buyback of its Equity Shares unless the consequent reduction of its share capital is

xell. The consideration for the Buyback shall be paid only in cash:

xvii) There are no defaults subsisting in the repayment of deposits, interest payment thereon, redemption of debontures or payment of interect thereon or restemption of professince character payment of divident due to any charakteler, o repayment of any term loans or interest payable thereon to any financial institution or banking company,

(vvii) The statements contained in all the relevant documents in relation to the Buyback shall be true, material and factual and shall not contain any mis-statements or misleading information; and

xix) The directors, managers, key managerial personnel of the Company and their respective relatives do not have any interest, financial or otherwise, in the progosed resolution for Buyback of equity shares, except to the extent of their

REPORT BY THE COMPANY'S STATUTORY AUDITOR

The text of the Report dated 25.07.2020 received from Mis. B. Chharuchhario & Co., Chartered Accountants, (FRN: 305123E) the Statistory 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

Aspitations Virtage, 12 Pretoria Street, Kolkata - 700 071.

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

Wis 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 o India (SES) and other Regulatory Authorities.

We have been informed that the Board of Directors of the Company in their meeting held on July 25, 2020 have decided to Buyback 17,40,000 (Seventeen Lakts Forty Thousand Only) 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. 1144 (Rupees One Hundred and Fourteen only) per share for an aggregate consideration of Rs. 19,83,90,000- Rupees Nineteen Crores Eighty Three Lakts and Skdy thousand only! In terms of the requirements of Clause bil) of Schedule I. Part A of the Securities and Exchange Board of India (Buyback of Securities), Regulations, 2018 as amended from time to time, (hereinafter called the "Buyback Regulations") we confirm as under:

We have enquired into the state of affairs of the Company in relation to its audited standations and consolidated according the year ended March 31, 2020, which have been approved by the Board in its meeting held on June 20, 2020. The amount of permissible capital payment towards Buyback of Equity Shares (including Premium) if any, as assertained below in our view has been properly determined in accordance with Section 68(2) of the Companies Act, 2013.

Computation of amount of permissible capital payment towards buyback of equity shares in accordance with section 68(2)(c)

rticulars		Consolidated	
	Amount (F	Amount (Rs in Lakhs)	
isuesi, Bulusuribesi and Polidrup share yapital as at Mandi (31, 200)	057.81	087.91	
ree reserves as at March 31, 2020			
General Reserve			
Retained Earnings (excluding unrealised gain of PVTPL Item)	7381.30	7371.21	
otal	8079.21	8069.12	
feelman amount permissible for buy-back i.e. 20% of the total paid-up capital and free reserves	2013.00	2017.20	

mar anded 3 flat March, 2020.)

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 I- Clause (x) of the rules is reasonable The Board of Directors of the Company is responsible for

Properly determining the amount of capital payment for buyback;

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 results of the special resolution

Based on the representation made by the Company and other information and explanations given to us, which to the beof 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 Doerd of Directors in their meeting held on 25th July, 2020 is unnecessable in the circumstances in the present context. 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 for your information and to the purpose of inclusion of the same (a) in the explainatory statement to be ennesed to the notice for general meeting for authorizing buyback by passing a special resolution and (b) in the Public Announcement and Letter Of Otter 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 any other purpose, save where expressly agreed by our prior consent in writing. For Mis. B. Chhavenhharia & Co.

Firm Registration No. 305123E Bushil Kumar Chhavchharia lemborship No.: 009193

LIDIN No : 2000BMB2AAAABA8772

UNQUOTE 10. PROCESS AND METHODOLOGY TO BE ADOPTED FOR BUYBACK

10.1 The Busback is open to all eligible shareholders, i.e., the shareholders who on the Record Date are holding Equity Shan either in physical form ("Physical Shares") and the benetical owners who on the Record Date are holding Equity Shares in the dematerialized form ("Demat Shares") (such shareholders are referred as the "Eligible Shareholders").

10.2 The Buptack will be inplemented using the "blesdaminn for expulsition of shares (in ough 3took Exchange" issued vide circular no. CRICFDPOLCYCEUL/12015 dated April 13, 2015 and circular no. CFD/DCR2/CR/P/2016/1 December 9, 2016, and in accordance with the procedure prescribed in the Companies Act and the SEBI Buyback Reg and as may be determined by the Board of Directors, or the Buyback Committee (a committee authorised by the Board ti exercise its powers in relation to the Buyback'), 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 Private Limited as the registered broken to the Company (the "Company's Broken") through whom the purchases and settlements on account of the Buyback would

Bindal Equities Private Limited SEBI Registration No.: IN2000210001 CIN: U67190WS2008PTC106317

Place: Kolkata

Reshourse Road, Valston Chambers, 2nd Floor Room No. 2069, Kolkata - 700 001.

Tel. No.: 033 - 3022 2316, Email: sureshsaraf@bindalgroup.in, Website: www.bindalgroup.in Contact Person: Mr. Suresh Kumar Saraf

be made by the Company. The contact details of the Company's Broker are as follows:

The Company shall request BEE to provide a paparet by the Eighbe Shareholders who wish to tender their Eighty Shares in the Buyback. For the purpose of this Buyback, BSE would be the designated stock exchange ("Designated Stock Exchange"). The details of the Acquisition Window will be as specified by BSE from the to the in-thick even if Shareholder Burbarloy (in Eighbe Shareholders) as a Trading MembertStock Broker, then the Eighbe Shareholders can approach any BSE registered stock broker and can register fremselves by using quick unique client code ("UCC") facility through the BSE registered stock broker (after submitting all details as may be required by such BSE registered stock prover in compliance with applicable law), in case the Engine Shareholders are unable to register using UCC facility through any other BSE registered broker, Eligible Shareholders may aperoach Company's Broker i.e., Bindal Équities Private Limited to place their bids.

10.5 At the beginning of the tendering period, the order for buying Equity Shares will be placed by the Company through Company's Broker. During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by the Eligible Shoresholders than up'n their respectitues stork broken. ("Sharesholder Broken", initing reversal trading how are different periods and the secondary market. The Sharesholder Broken can enter orders for Demat Shares as well as Physical Shares. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders.

The reporting requirements for Non-Resident Shereholders under the Foreign Eachenge Menegement Act, 1999 and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Elioble Shareholder and/or the Shareholder Broker through which the Eligible Shareholder places the bill.

19.7 Moortication/cancellation of orders and multiple bids from a single Eligible Shareholder will be allowed during the tendening period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be plubbed and

considered as "one bid" for the purposes of acceptance.

10.8 The cumulative quantity tendered shall be made available on the website of BSE (www.bseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.

10.10 All documents sent by the Eligible Shareholders will be at their own risk. Eligible Shareholders are advised to safeouard adequately their interests in this regard.

Any Equity Shares tendered after the Buyback Closing Date by an Eligible Shareholder shall not be accepted

19.11 Procedure to be followed by shareholders holding Demet Shares

(a) Eligible Shareholders holding Derrat Shares who desire to tender their Derrut Shares under the Bushack would have

to do so through their respective Shareholder Broker by Indicating to the concerned Shareholder Broker, the details of Equity Shares they intend to tender under the Buyback.

The Shareholder Broker would be required to place an orderable on behalf of the Eligible Shareholder who wish to tender Dennil Shares in the Bruyteck using the Acquisition Window of the BSE. Before placing the bid, the Eligible Shareholder would be required to transfer the tendered Dennil Shares to the Indian Classing Corporation. Limited ("Clearing Corporation"), by using the early pay in mechanism prior to placing the bid by the Shareholder Broker. ciel account shall be informed in the issue opening circular that will be issued by the DSE or th Searing Corporation.

(c) For custodian periodiant orders for demoterialized Equity Shares, early pay-in is mandatory prior to confirmation of orderioid by custodian. The castedian shall either confirm or reject the orders not later than the closing of tracing hours on the last day of the fundaring period. Thereafter, all unconfirmed craters 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 for confirmation.

(d) Upon placing the bid, the Shareholder Broker shall provide a Transaction Registration Slip ("TRS") generated by the stock exchance bidding system to the Eliable Stareholder on whose behalf the orderbid has been placed. TRS will contain details of order submitted like Bid ID No., Application No., DP ID, Client ID, No. of Equity Shares tendered etc.

(e) It is clarified that, in case of densat equity shares, submission of Tender Form and TRS is not mandatory. After the receipt

of the densitier, ity Shares in the account of the Cleaning Corporation and a salid birl in the swhange birdding system the bird for Buyback shall be deemed to have been accepted, for Bigible Shareholders holding Shares in demait form. The Eligible Shareholders will have to ensure that they keep the DP Account active and unblocked to receive credit in

account return of Equity Sheroo due to rejection a perfol acceptance. Excess Equity Sheroo or uncorepted Equity Sheros, in demotrative end of the Equity Sheros of uncoreptated Equity Sheros, in demotrative end of the Eligible Sheroholder's DP account. If the securities transfer instruction is rejected in the depository system, due to any lease then such securities will be transferred to the Character Droker's depository peal account for onward transfer to such Eligible Sheroholder.

In case of non-receipt of the completed tender form and other documents, but receipt of Equity Shares in the accounts of the Clearing Corporation and a valid bid in the exchange bidding system, the bid by such Equity Shareholder shall

10.12 Procedure to be followed by the shareholders holding Physical Shares

In accordance with SESI Circular No. SESI/HOICFUNDTICINFY/2020/144 dated July 31, 2020, shareholders holding securities in physical form are allowed to tender Equity Shares in the Buyback through tender offer route. However, such tendering shall be as per the provisions of the Buyback Regulations.

tendering shall be as per the provisions of the Buyback Regulations.

(b) Bigitie Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to aggressch their respective Shareholder Basker slong with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents will include the (i) the Tender Form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (ii) original share certificate(s), (iii) walld share transfer form(s)/Form SH44 duly filled and signed by the transferors (i.e. by all single-land Shaseholders in same rates and as per the operimen signatures registered with the Company; and fully winnessed at the appropriate place authorizing the transfer in tovour of the Company, (iv) self-attested copy of PAM Card(s) of all Eligible Shareholders, (v) any other relevant documents such as power of atomey, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or protested will, if the original shareholder is deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder is has undergone a change from the address registered in the register of members of the Company, the Bligible Shareholde would be required to submit a self-affected copy of address proof consisting of any one of the following documents: vali-Aacher card, voter identity card or passport

(c) Based on these documents, the concerned Shareholder Broker shall place an order! bid on behalf of the Eligible Shareholder's holding Equity Shares in physical form who wish to tender Equity Shares in the Buyllauk, using acquisition window of BSE. Upon placing the bid, the Shareholder Broker shall provide a TRS generated by the exchan

bidding system to the Eligible Shareholder TRS will contain the details of order submitted like folio no., certificate no., distinctive no., no. of Equilip Shares for skewd etc.

(d) Any Shareholder BrokenEligible Shareholder who places a bid for physical Equity Shares, is required to deliver the original share certificately. & documents (as mentioned above) along with TRS generated by exchange bidding system upon placing of bid, either by registered post, speed post or bourier or hand delivery to the Registrar to the Buylosci Le. Maheshvani Dotametics Private Limited (at the address mentioned at paragraph 13 below) not later than 2 (two) days from the offer closing date. The envelope should be super scribed as "James Warner Tas Limited Buyback 2020". One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Shareholder Broker.

The Flights Shaesholders holding physical Figuity Shaess should note that physical Figuity Shaess will not be acceptance of the physical Equity Shaess will not be acceptance of the physical Equity Shares for Buyback by the Company shall be subject to verification as per the SEBI Buyback Regulations and any further directions issued in this regard. The Registrar to the Surback will verify such bids based on the documents submitted on a daily basis and till such verification, BSE shall display such bids as 'unconfirmed physical bids'. Once Registrar to the Buyback confirms the bids, they will be treated as 'confirmed bids'

he day, very we be related as commission once.

In case any Eligible Shoreholder has submitted Equity Shores in physical form for riemateriolisation, such Eligible Shoreholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so

that they can participate in the Buyback before the closure of the tendering period of the Buyback. An unregistered shareholder holding physical shores my also tender Equity Shores for Buyback by outeniting the stall executed transfer deed for transfer of shores, purchased prior to Record Date; in his name, along with the offer form copy of his PAN card and of the person from whom he has purchased shores and other relevant documents as required. for transfer, if any

10.13 Method of Settlement

Upon finalization of the basis of acceptance as per SEBI Buyback Regulations: (a) The settlement of trades shall be carried out in the the manner similar to settlement of trades in the secondary market The Company will pay the consideration to the Company's Broker who will transfer the funds partaining to the Buyback to the Clearing Conporation's bank account as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Equity Shareholders will receive funds pay-out in their bank account from the Cleaning Corporation.

The Demat Shares bought back would be transferred directly to the demat account of the Company opened for the Buyback (the "Cempany Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Booker to the Company Demat. Account on receipt of the Equity Shares from the dearing and settlement mechanism of BSE.

(c) The Eligible Shareholders of the Demat Shares will have to ensure that they lease the depository partic account active and unblocked to receive credit in case of return of Demat Shares, due to rejection or due to non acceptance in the Buyback.

(d) Excess Cernal Shares or unaccepted Cernal Shares, If any, tendered by the Eligible Shareholder would be returned to them by the Cleaning Corporation directly to the respective Eligible Shareholders' IDP account. Any excess Physical Shares pursuant to proportionate acceptance/rejection will be returned back to the concerned Eligible Shareholders energy by the Hegister's to the Buydack. The Company is authorized to spirt the share certificate and issue new consolidated shares certificate for the unaccepted Physical Shares, in case the Physical Shares accepted by the Company are less than the Physical Shares tendered in the Buyback.

The settlements of fund obligation for Cereat and Physical Shares shall be affected as per the 565t choulars and as prescribed by BSE and Clearing Corporation from time to time. For Demat Shares accepted under the Buyback, such beneficial owners will receive funds payout in their bank account as provided by the depository system directly to the Clearing Corporation and in case or Physical Shares, the Clearing Corporation will reach a minds to the sharknesser. Broker(s) as per secondary market payout mechanism. If such shareholder's bank account details are not available or If the funds transfer instruction is rejected by the Reserve Bank of India ("RBI")/bank(s), due to any reasons, the amount payable to the concerned shareholders will be transferred to the Shareholder Broker for onward transfer to

(f) In case of certain shoreholders viz. NRIs. non-residents etc. (where there are specific regulatory requirements pertaining to funds payout including those prescribed by the RBI) who do not opt to settle through ousladians, the funds payou would be given to their respective Shareholder Broker's settlement accounts for releasing the same to such shareholder's

(g) The Shareholder Broker would issue contract note to the Eligible Shareholders tendering Equity Shares in the Buyback The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the

(h) Eligible Shareholders who intend to participate in the Buyback should consult their respective Shareholder Broker for payment to them of any cost, charges and expenses (including brokerage) that may be levied by the Shareholder Broker upon the setting Shareholders for tendening Equity Shares in the Buyback, [secundary market harmaction]. The Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred adely by the selling shareholders.

The Equity Shares bought will be estinguished in the manner and following the procedure prescribed in the Sciol Buyback.

As required under the SEBI Buyback Regulations, the Company has fixed September 18, 2020 as the Record Date for the purpose of determining the entitlement and the names of the shareholders of the Equity Shares who are eligible to participate in the Buyback. Further, as per the SESI Buyback Regulations and such other circulars or notifications, as may be applicable, in due occurse, each shareholder as on the Record Date will receive a Letter of Offer along with a Tender Form (including Form SH-4 as applicable), indicating the entitlement of the shareholder for participating in the Buyback.

The Equity Shares to be hought back, as part of the Ruyback is divided into two cate (a) reserved category for Small Shareholders (defined under Regulation 2(i)(n) of the SBBI Buyback Regulations as a shareholder, who holds shares or other specified securities whose market value, on the basis of closing price on the recognized steek eachange in which the highest treating volume, as on recent data, is not more than Rs. 2,00,000

(Rupees Two Lakhs only); and

RECORD DATE AND SHAREHOLDER ENTITLEMENT

(b) the general category for all other shareholders. In accordance with Regulation 6 of the Buyback Regulations,the reserved category for Small Sharehold the number of Equity Shares which the Company proposes to Buybook, or number of Equity Shares entitled as per shareholding of Small Shareholders, as on record date, whichever is higher, shall be reserved for the small shareholders as part of this buybook. The Company between that this reserved not small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholders, who would get classified as "small shareholder".

11.4 Based on the shareholding as on the Record Date, the Company will determine the entitlement of each shareholder to tende 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 natio of Buyback applicable in the category to the control of the control of the category.

11.5 In order to ensure that the same Eligible Shareholder with multiple densal accountsifolics do not receive a higher entitlement In crosm to ensure that the same begins charakters with number demands accountshoose or not receive a nighter enterment under the Small Shareholder adlapper, the Equity Shares held by such Eligible Shareholder with a common FAM shall be clubbed together for determining the category (Small Shareholder or General Category) and their Buyback Entitionent. In case of joint shareholders, is identical shall be clubbed together in case of Eligible Shareholders is identical shall be clubbed together in case of Eligible Shareholders is identical one where the sequence of PAMs is in identical and where the "Make of oil joint chareholders are not excluded, the Register to the Buyback will chack the sequence." is identical and where the 1994s of all joint charcholders are not available, the Registrar to the Buyteak will chook the sequence of the names of the joint holders and dub together the Equity Shares held in such cases where the sequence of the PANs of the names of the joint incidents and dub together the Equity Shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, insurance companies, toneign institutional investoralization profile investors etc. with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are held for different schemes/sub-accounts and have a different demat account norm-clubure based on information proposed by the Registrar to the Buyback as part to state institute incurs to recognize the country of "ulearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be sonsistend expensionly, where those Equity Shares are assumed to be habit on behalf of clients.

The Eligibis Shareholders participation in the Buyback will be voluntary. The Eligibis Shareholders can choose to participate in the internal participate is the soneident of the eleventric returns or not an analysis cash in less of Equity Shares in the somethic unite the Revivation the versus choose not in naticipate.

in full of in part, and get cash in flou of Equity Shares to be accepted under the Buyback or they may choose not to participate in an on year, and general in man or equip desires to be acceptant or their net styrution of they introduced in their percentages shared outling, post Boyland, will not adultional investment. The Eligible Shareholders also have the option of tendering additional Equity Shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other shareholders, if any. If the Buyback entitlement for any interebolder is not a round number, then the fractional entitlement shall be ignored for computation of entitlement to lender to the first in the Buyback in the first indicated in the first interest in the first indicated Equity Shares in the Buyback

The maximum tender under the Buyback by any shareholder cannot exceed the number of Equity Shares held by the shareholders as on the Record Date. Incase, the eligible shareholders holds equity shares through multiple demait accounts, the tender through a demait account. The Equity shares held in that demait account. The Equity

Stares tendered as per the entitlement by Elizide Shareholders as well as additional Equity Shares tendered. If any will be accepted as per the procedure laid down in SEBI Buyback Regulations.

11.8 The Buyback from shareholders who are persons resident outside India, including the foreign portfolio investors, ensymble hordics and non-resident Indian, etc., shall be a higher the cert approach. If any and to the advert required from the concerned authorities including approvals from the Reserve Bank of India under Foreign Exchange Management. Act, 1999, as amended, and the rules and regulations framed there under, and such approvals shall be required to be take

spation in the Buyback by the shareholders may trigger capital gains taxation in India and their country of residence The Buyback transaction would also be subject to securifies transaction tax in India. The shareholders are advised to consult their own legal, financial and tax advisors prior to perticipating in the Duyback.

10 Detailed instructions for participation in the Buyback (tendening 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 Eligible shareholders as on the Record Date and the Company shall comply with the Stibli Relaxation Cinquian. COMPANY SECRETARY & COMPLIANCE OFFICER Ms. Pooja Jaiswal Company Secretary & Compliance Officer

C/o. James Warren Tea Limited, 12 Pretoria Street, Kolkata - 700 001 Tel: +91 (033)4004 1000: Email: investoraggianeswarrentes.com, Website. www.jamerwarrentes.com Investors may contact the Company Secretary for any chaffication or to address their grievances, if any, during office hours

13. INVESTOR SERVICE CENTRE AND REGISTRAR TO THE BUYBACK In case of any query, the shareholders may contact the Registrar to the Buyback on any day, except Saturday, Sunday and public holidays between 10:50 s.m. and 4:00 p.m. at the following address: MAHESHWARI DATAMATICS PRIVATE LIMITED

Validity: Permanent 23, R. N. Musherjee Road, (5th Floor), Kolkata - 700 001; Tel. No.: +91 33 2243 0029 / 0089, Fax. +91 33 2249 4767

Ernall: mghth@pahoo.com, Website: www.mghl.in Contact Person: Mr. S. Rajagopal, Vice President. MARAGER TO THE BUYBACK FEDEX securi PYT LTD

Sd-

Whole Time Director

DIN: 07979791

Date: September 95, 2020

Feder Securities Private Limited Cornect known as Feder Securities Limbed CNV U671206H1966PTC102140 Verthard Bankins Division Merchant Banking Division

B7, 3rd Floor, Jay Chambers, Davaidas Road, Vile Parle (E), Mumbai - 400 057, India E-mail: mb@fedsec.in: Website: www.fedsec.in SEBI Registration No. INM000010163 Tel. No.: +91 8104985248

Contact Person: Mr. Rinkesh Saraiya DIRECTORS RESPONSIBILITY As por Regulation 24(§)(p) of the SSBI Buybook Regulations, the Board of Directors eccepto responsibility for the information contained in this Public Announcement and for the information contained in all other solvertisements, circulars, brochures, publicity materials atc. which may be issued in relation to the Buybeck and confirms that the information in such documents

intain' and will contain true, factual and material information and does not and will not contain any misleading information For and on behalf of the Board of Directors of James Warren Tea Limited Sdf-Mr. Arup Hamer Chowdhuri

Independent Director

DIN: 00997826

Ms. Pooje Jaiswal Company Secretary & Compliance Officer ACS: 48478

Cash consideration - Tender of Shares for Buyback

James Warren Tea Limited

CORPORATE IDENTITY NUMBER (CIN): L15491AS2009PLC009345 Registered Office: Dhoedaam Tea Estate, P.O. Borahapjan, Dist. Tinsukia, Assam 786150 Corporate Office: Aspirations Vintage, 12 Pretoria Street, Kolkata - 700 071 Tel: 91-33-40341000, Fax: 91-33-40341015. E-mail: investors@jameswarrentea.com, Website: www.jameswarrentea.com Company Secretary and Compliance Officer: Ms. Pooja Jaiswal

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF JAMES WARREN TEA LIMITED IN CONNECTION WITH THE BUYBACK OF EQUITY SHARES THROUGH THE TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED

This Public Announcement ("Public Announcement" or "PA") is being made in relation to the Buyback (as defined hereinafter of Equity Shares (as defined hereinafter) of James Warren Tea Limited through the tender offer process, pursuant to Regulation 7(i) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, for the time being in force including any statutory modifications and amendments from time to time ("SEBI Buyback Regulations" and contains the disclosures as specified in Schedule II read with Schedule I of the SEBI Buyback Regulations.

CASH OFFER FOR BUYBACK OF UPTO 17,40,000 (SEVENTEEN LAKHS FORTY THOUSAND) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH (RUPEES TEN ONLY) ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER PROCESS USING STOCK EXCHANGE MECHANISM AT A PRICE OF RS. 114/- (RUPEES ONE HUNDRED FOURTEEN ONLY) PER FULLY PAID UP EQUITY SHARE.

DISCLOSURE IN ACCORDANCE WITH SCHEDULE II OF THE BUYBACK OFFER

SCLOSURE IN ACCORDANCE WITH SCHEDULE II OF THE BUYBACK OFFER DETAILS OF THE BUYBACK AND BUYBACK PRICE

The Board of Directors of James Warren Tea Limited (the "Company") (the "Board" or the "Board of Directors") at their meeting held on July 25, 2020 ("Board Meeting"), and members at the Annual General Meeting held on September 05, 2020 in accordance with Article 71 of the Articles of Association of the Company, Sections 68, 69, 70, 110, and other applicable provisions of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof (the "Companies Act") and applicable rules thereunder including the Companies (Share Capital and Debentures) Rules, 2014, as amended, the SEBI Buyback Regulations and subject to approval of SEBI, the BSE Limited ("BSE") and the Calculta Stock Exchange Limited ("CSE") where the equity shares of the Company are listed and such other approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, has approved the buyback of upto 17,40,000 (Seventeen Lakhs Forty Thousand Only) fully paid-up Equity Shares from the equity shareholders/beneficial owners of Equity Shares as on September 18, 2020 (the "Record Date") (for further details in relation to the Record Date, refer to Paragraph 11 of this Public Announcement), on a proportionate basis, through the "tender offer" process by using Stock Exchange Mechanism, at a price of Rs. 114/- (Rupees One Hundred Fourteen only) per Equity Share ("Buyback Offer Price"), payable in cash, for an aggregate amount not exceeding Rs. 19,83,60,000/- (Rupees Nineteen Crores Eighty Three Lakhs and Sixty Thousand only) (the "Buyback Offer Size") (the process being referred hereinafter as the "Buyback") which is 24.93% of the total only) (the "Buyback Offer Size") (the process being referred hereinafter as the "Buyback") which is 24.93% of the total no. of shares in the paid-up equity share capital of the Company. The Buyback Offer Size and the Buyback Offer Price do not include taxes payable under Income-Tax Act, 1961 and any expenses incurred or to be incurred for the Buyback viz., brokerage, costs, fees, turnover charges, taxes such as securities transaction tax and goods and services tax (if any), stamp duty, advisors fees, printing and dispatch expenses and other incidental and related expenses and charges ("Transactio duty, authors less, printing and uspacin expenses and unter incudent and related expenses and catalogs. If manager the Constain, The Buyback shall be within 25% of the aggregate of paid-up capital and free reserves of the Company as per the latest audited standalone and consolidated financial statements of the Company as on March 31, 2020 (the latest audited balance sheet available as on the date of Board Meeting recommending the proposal of the Buyback). The Buyback Offer Size constitutes 24.55% and 24.58% 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, 2020 on a standalone and consolidated basis respectively. The Buyback would be undertaken in accordance with circular no. CRI/CFD/POLICYCELL1/1/2015 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. In this regard, the Company will request BSE to provide the acquisition window to facilitate tendering of Equity Shares under the Buyback. Accordingly, Equity Shares may be tendered through BSE. For the purpose of Buyback BSE Limited would be Designated Stock Exchange. Once the buyback is concluded, all the Equity Shares purchased by the Company will be extinguished. The Letter of Offer and the Tender Form will be made available on the Company's website at www.jameswarrentea.com, the Stock Exchanges at www.bseindia.com, www.cse-india.com, the Registrar to the Buyback at www.mdpl.in and the Manager to the Buyback at www.fedsec.in in terms of SEBI Circular no. SEBIC/IRIC/FD/DCR2/ICIR/PJ020/038 dated May 1, 2020 and extended vide SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2020/139 dated July 27, 2020 on the "Relaxations relating to procedural matters - Takeovers and Buyback" (the "SEBI Relaxation Circular")

The Buyback Offer Price has been arrived at after considering various factors including, but not limited to trends in the volume weighted average prices of the Equity Shares on the Stock Exchange i.e. BSE Limited ("BSE"), where the Equity Shares are traded, the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buyback on the earnings per Equity Share. However, the Board and/or Buyback Committee is authorised to determine the specific price, the number of Equity Shares and other related particulars at which the Buyback lib e made as per the record date to the eligible Members. The Buyback Offer Price represents premium of 39.95% and 24.69% over the volume weighted average market price of the Equity Shares on BSE during the three months and two weeks, respectively, preceding July 22 averlage flatter price of the Equity Strates on Bost during the first minute flow weeks, respectively, preceding July 22, 2020, being the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buyback and premium of NIL over the closing price of the Equity Shares on BSE, as on July 22, 2020, being the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buyback, since there was no trading on that day. The Equity Shares of the Company are not traded on the CSE.

A copy of this Public Announcement is available on the Company's website i.e., www.jameswarrentea.com, and is expected to be made available on the website of SEBI i.e., www.sebi.gov.in and on the websites of Stock Exchanges, i.e., www.bseindia.com and www.cse-india.com during the period of the Buyback.

NECESSITY FOR BUYBACK

Share buyback is the acquisition by a company of its own shares. The Board is of the view that the proposed Buyback wil help the Company to achieve the following objectives (a) Optimize returns to shareholders; (b) Enhance overall shareholders value and (c) Optimizes the capital structure. The above objectives will be achieved by returning part of surplus cash back to shareholders through the Buyback process. This may lead to reduction in outstanding Equity Shares, improvement in earnings per Equity Share and enhanced return on invested capital. The Buyback will not in any manner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations. The Board at its meeting held on July 25, 2020, considered the accumulated free reserves as well as the cash liquidity reflected in the last audited financial statement as on March 31, 2020 and considering these, the Board decided to allocate a sum of Rs. 19,83,60,000/- (Rupees Nineteen Crores Eighty Three Lakhs and Sixty Thousand Only) excluding the Transaction Costs for distributing to the shareholders holding Equity Shares of the Company 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 at a price of Rs. 114/- (Rupees One Hundred Fourteen only) per Equity Share for an aggregate consideration of Rs.19,83,60,000/- (Rupees Nineteen Crores Eighty Three Lakhs and Sixty Thousand only). Buyback is being undertaken, inter-alia, for the following reasons:

The Buyback will help the Company to return surplus cash to its shareholders holding Equity Shares broadly in proportio

to their shareholding, thereby, enhancing the overall return to shareholders;

The Buyback, which is being implemented through the tender offer route as prescribed under the SEBI Buyback Regulations, would involve allocation of number of shares as per their entitlement or 15% of the number of shares to be bought back whichever is higher, reserved for the small shareholders. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder" as per Regulation 2(i)(n) of the SEBI Buyback Regulations;

(iii) The Buyback may help in improving return on equity, by reduction in the equity base, thereby leading to long term increa in shareholders' value;

(iv) The Buyback gives an option to the Shareholders holding Equity Shares of the Company, who can choose to participa

and get cash in lieu of Equity Shares to be accepted under the Buyback offer or they may choose not to participate and enjoy a resultant increase in their percentage shareholding, post the Buyback offer, without additional investment. MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID UP CAPITAL

The maximum amount required for Buyback will not exceed Rs. 19,83,60,000/- (Rupees Nineteen Crores Eighty Three Lakhs and Sixty Thousand only) excluding Transaction Costs, being 24.55% and 24.58% of fully paid-up equity share capital and free reserves on standalone and consolidated basis respectively, which is not exceeding 25% of the aggregate of the fully paid-up equity share capital and free reserves of the Company as per the audited standalone and consolidated financial Statements of the Company as on March 31, 2020.

The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company (including securities premium account) or such other source as may be permitted by the SEBI Buyback Regulations or the Companies Act. The funds used will not exceed 25% of the paid-up equity capital and free reserves of the Company as on March 31, 2020. The funds borrowed, if any, from Banks and Financial Institutions will not be used for the Buyback

The Company shall transfer from its free reserves a sum equal to the nominal value of the Equity Shares so bought back through the Buyback to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in its subsequent audited financial statement.

MAXIMUM PRICE AT WHICH THE EQUITY SHARES ARE PROPOSED TO BE BOUGHT BACK AND THE BASIS OF ARRIVING AT THE PRICE OF THE BUYBACK

The Equity Shares of the Company are proposed to be bought back at a price of Rs. 114/- (Rupees One Hundred Fourteen only) per Equity Share ("Buyback Offer Price"). The Buyback Offer Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average prices of the Equity Shares on the BSE Limited ("BSE") where the Equity Shares are traded, the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buyback on the earnings per Equity Share.

The Buyback Offer Price represents:

Premium of 39.95% of the volume weighted average market price of the Equity Shares on BSE, during the three months preceding the date of intimation to the BSE for the Board Meeting to consider the proposal of the Buyback Premium of 24.69% of the volume weighted average market price of the Equity Shares on BSE, for two weeks preceding the date of intimation to the BSE for the Board Meeting to consider the proposal of the Buyback.

Premium over the closing price of the Equity Shares on the BSE one day prior to the date of intimation of Buyback: Since there is no trading in the Equity Shares of the Company on the day immediately preceding the date of intimation of the

Buyback i.e. July 22, 2020, the same is not applicable to us. The closing market price of the equity shares as on date of intimation of the date of Board Meeting for considering the Buyback to the Stock Exchanges: There has been no trading in the Equity Shares on the Company as on the date of intimation of the date of Board Meeting for considering the Buyback at the BSE, the same is not applicable to us.

The Company confirms that as required under Section 68(2)(d) of the Companies Act, the ratio of the aggregate of secure and unsecured debts owed by the Company will be not more than twice the paid-up Equity capital and free reserves after

MAXIMUM NUMBER OF SECURITIES THAT THE COMPANY PROPOSES TO BUYBACK

The Company proposes to buyback up to 17,40,000 (Seventeen Lakhs Forty Thousand Only) fully paid-up Equity Shares of face value of Rs. 10/- (Rupees Ten only) each, representing 24.93% of the number of equity shares in the total paid-up equity capital of the Company.

DETAILS OF PROMOTERS SHAREHOLDING AND OTHER DETAILS

The aggregate shareholding in our Company of the promoters, the directors of the promoter where promoter is a Company and of directors and key managerial personnel and persons who are in control of the Company, as on the Board Meeting. Date and date of the Notice of Annual General Meeting, is as follows:

	and date of the freder of familiar content into			
SI. No.	Name	No. of Equity shares	% of Shareholding	
1.	Ashdene Investments Limited	18,36,544	26.31%	
2.	ISIS Enterprises Limited	16,29,303	23.35%	
3.	Maygrove Investments Limited	9,71,665	13.92%	
4.	Enez Investments Limited	7,94,212	11.38%	
	Total	52,31,724	74.96%	

The Promoter and Promoters group shall have same meaning as defined in the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011. The Directors of the Promoter entities do not hold any shares in the Company

Shareholding of Directors and Key Managerial Personnel of the Company as on the Board Meeting Date and date of the

Notice of Annual General Meeting, is as follows: Name Designation No. of Equity Shares % of Shareholding Sandip Das Wholetime Director

- 1			The time to the total	masponasin missous	• .	0.0070
-	AOL	JPM1591A	Aditya More	Chief Financial Officer	1	0.00%
-			Total		38	0.00%
	6.1.3	exchangés o	or off market transactions) b	curities in the Company wer y any of the (i) promoters (ii)	members of the promoter	group (iii) directors of the

of the Company during a period of six months preceding the date of the Board Meeting till the date of this Public Announcem Intention of the Promoters and Persons in Control of the Company to tender equity shares in the Buyback: The promoter and promoter group have expressed their intention individually, vide letter dated July 25, 2020 to participa in the Buyback and offer up to their respective shareholding as on the record date, or such number of shares bas

ent, as required in compliance with the Buyback Regulations or terms of the Buyback. Please see below the maximum number of Equity Shares to be tendered by each of the Promoter and Promoter Group: SI. No. Name of the Promoter and Promoter Group entity Maximum number of Equity Shares intended to be offered

ı	2.	ISIS Enterprises Limited	16,29,303
ı	3.	Maygrove Investments Limited	9,71,665
ı	4.	Enez Investments Limited	7,94,212
ı		Total	52,31,724
ı	The details of the date and price of acquisition/sale of Equity Shares that Promoters/Promoter's Group intent to tender are		

set-out below

Ashdene Investments Limited

Date of Acquisition/ (disposal)	Number of equity shares Acquired/(Sold)	Cost of Acquisition/ (Sale) (Rs.)	Remarks
14.02.2014	1181505	Not Applicable	Allotment made pursuant to the Scheme of Demerger, as approved by Guwahati High Court.
08.03.2017	1181505	16,60,01,453	Pursuant to a Scheme of Arrangement
16.03.2018	(526466)	(6,79,14,114)	Cash consideration - Tender of Shares for Buyback.
Total	1836544		
ii. ISIS Enterprises	Limited		·

Date of Acquisition/ (disposal)	Number of equity shares Acquired/(Sold)	Cost of Acquisition/ (Sale) (Rs.)	Remarks
14.02.2014	1102785	Not Applicable	Allotment made pursuant to the Scheme of Demerger, as approved by Guwahati High Court.
14.03.2017	738438	10,41,19,758	Pursuant to a Scheme of Arrangement in open market
24.03.2017	271921	3,44,65,987	Pursuant to a Scheme of Arrangement in open market
14.03.2018	(483841)	(6,24,15,489)	Cash consideration - Tender of Shares for Buyback.
Total	1629303		

Maygrove Investments Limited Date of Acquisition/ Number of equity shares Cost of Acquisiti (Sale) (Rs.) Allotment made pursuant to the Scheme of Demerger, as approved by Guwahati High Court 14.03.2017 630106 8.88.44.946 Pursuant to a Scheme of Arrangement in open market 14.03.2018 (288547) (3,72,22,563) Cash consideration - Tender of Shares for Buyback.

Total 971665 Enez Investr Date of Acquisition Number of equity shares (Sale) (Rs.) 14.02.2014 Demerger, as approved by Guwahati High Court Pursuant to a Scheme of Arrangement in open market 08.03.2017 7.74.64.113 551346 14.03.2018 (252480)(3,25,69,920)Cash consideration - Tender of Shares for Buyback.

(64,40,000

CONFIRMATION BY THE BOARD OF DIRECTORS

Total

794212

The Board of Directors of the Company has made a full enquiry into the affairs and prospects of the Company and has formed That immediately following the date of the Board Meeting and shareholders' approval there will be no grounds on which

the Company can be found unable to pay its debts; in the Company can be found unable to pay its debts;

ii) That as regards the Company's prospects for the year immediately following the date of the Board Meeting and Annual General Meeting 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 the year within a period of one year from the date of shareholders' approval; and

approving the opinion aforesaid, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act (including prospective and contingent liabilities) and the Insolvency and Bankruptcy Code, 2016, as amended

CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE SEBI BUYBACK REGULATIONS AND

All the Equity Shares which are proposed to be bought back by the Company are fully paid-u The Company will not Buyback its Equity Shares so as to delist its shares from the Stock Exchange;

The Company shall not use borrowed funds, directly or indirectly, whether secured or unsecured, of any form and nature, from Banks and/ or Financial Institutions for paying the consideration to the equity shareholder tendered their equity shares in the Buyback;
iv) The ratio of the aggregate of secured and unsecured debts owed by the Company to the paid-up capital and free

eserves after buyback shall be less than or equal to 2:1, based on both standalone and consolid

The Company shall not issue any equity shares or other securities (including by way of bonus) from the date of resolut passed by the shareholders approving the proposed Buyback till the date of expiry of the Buyback period; vi) The Company shall not raise further capital for a period of one year from the closure of Buyback offer except in discharge of its subsisting obligations. In terms of the Act, if the Company completes the Buyback of its Equity Shares, it shal not make a further issue of the same kind of Equity Shares including allotment of new share in accordance with the Act within a period of six months except by way of a bonus issue or in the discharge of subsisting obligations;

vii) The special resolution approving the Buyback will be valid for a maximum period of one year from the date of passing the said special resolution (or such extended period as may be permitted under the Companies Act or the SEBI Buyback Regulations or by the appropriate authorities). The exact time table for the Buyback shall be decided by the Board (or its duly constituted Committee) within the above time limits;

viii) The equity shares bought back by the Company will be compulsorily cancelled and will not be held for re-issuance; ix) The Company shall not withdraw the Buyback after the draft letter of offer is filed with SEBI or the public announcement.

of the offer to buyback is made; x) The Company shall transfer from its free reserves a sum equal to the nominal value of the equity shares purchas through the Buyback to the Capital Redemption Reserve account and the details of such transfer shall be disclose in its subsequent balance sheet;

xi) The Company shall not buyback locked-in equity shares and non-transferable equity shares till the pendency of the lock-in or till the equity shares become transferable;

xii) The Company shall not buyback its Equity Shares from any person through negotiated deal whether on or off the Stoci

Exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback

xiii) The Company shall not directly or indirectly purchase its Equity Shares:

a) through any subsidiary company including its own subsidiary companies, if any or through any investment company or group of investment companies and;

confirms the Company is incompliance with the provisions of Sections 92, 123, 127 and 129 of the Companies Act:

the Company shall not make any offer of Buyback within a period of one year reckoned from the date of expiry of Buyback period i.e., the date on which the payment of consideration is made to the shareholders who ha accepted the Buyback, or such other period as may be specified under the Buyback Regulations;

xiv) The maximum number of Equity Shares proposed to be purchased under the Buyback does not exceed 25% of the total number of Equity Shares of the paid-up equity share capital of the Company; xv) The Company shall not allow Buyback of its Equity Shares unless the consequent reduction of its share capital i

The consideration for the Buyback shall be paid only in cash;

xvii) There are no defaults subsisting in the repayment of deposits, interest payment thereon, redemption of debentures or payment of interest 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 statements contained in all the relevant documents in relation to the Buyback shall be true, material and factu and shall not contain any mis-statements or misleading information; and

xix) The directors, managers, key managerial personnel of the Company and their respective relatives do not have ar interest, financial or otherwise, in the proposed resolution for Buyback of equity shares, except to the extent of the

REPORT BY THE COMPANY'S STATUTORY AUDITOR

The text of the Report dated 25.07.2020 received from M/s. B. Chhawchharia & Co., Chartered Accountants, (FRN: 305123E) 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" 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 annexe to the notice for general meeting for authorizing buyback by passing a special resolution and (b) in the Public Announceme and Letter of Offser for buyback of its share by the Company and for submission to the Securities and Exchange Board India (SEBI) and other Regulatory Authorities.

We have been informed that the Board of Directors of the Company in their meeting held on July 25, 2020 have decided to Buyback 17,40,000 (Seventeen Lakhs Forty Thousand Only) 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. 114/- (Rupees One Hundred and Fourtien only) per share for an aggregate consideration of Rs. 19,83,60,000/- (Rupees Nineteen Crores Eighty Three Lakhs and Sixty thousand only) In terms of the requirements of Clause (xi) of Schedule I, Part A of the Securities and Exchange Board of India (Buyback of Securities), Regulations, 2018 as amended from time to time, (hereinafter called the "Buyback Regulations") we confir

We have enquired into the state of affairs of the Company in relation to its audited standalone and consolidated account for the year ended March 31, 2020, which have been approved by the Board in its meeting held on June 20, 2020. The amount of permissible capital payment towards Buyback of Equity Shares (including Premium) if any, as ascertain below in our view has been properly determined in accordance with Section 68(2) of the Companies Act, 2013.

Computation of amount of permissible capital payment towards buyback of equity shares in accordance with section 68(2)(of the Companies Act based on the financial statements as at and for the year ended March 31, 2020.

Particulars	Standalone	Consolidated
	Amount (F	Rs in Lakhs)
Issued, Subscribed and Paid-up share capital as at March 31, 2020	697.91	697.91
Free reserves as at March 31, 2020 General Reserve	-	-
Retained Earnings (excluding unrealised gain of FVTPL item)	7381.30	7371.21
Total	8079.21	8069.12
Maximum amount permissible for buy-back i.e. 25% of the total paid-up capital and free reserves	2019.80	2017.28
(Note: All the above figures have been taken from the annual Audited Standalone and Consolidate	ed Financial S	Statement for the

year ended 31st March, 2020.)

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 I- Clause (x) of the rules is reasonable; The Board of Directors of the Company is responsible for :

Properly determining the amount of capital payment for buyback;

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 results of the special resolution

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 Board of Directors in their meeting held on 25th July, 2020 is unreasonable in the circumstances in the present contex 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 for your information and fo is to verify the factual accuracy based on our review procedures. This report is intended solely for 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 or 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 any other purpose, save where expressly agreed by our prior consent in writing

For M/s. B. Chhawchharia & Co. Firm Registration No. 305123E Sushil Kumar Chhawchh Membership No : 008482

UDIN No.: 20008482AAAABA8772

10. PROCESS AND METHODOLOGY TO BE ADOPTED FOR BUYBACK

10.1 The Buyback is open to all eligible shareholders, i.e., the shareholders who on the Record Date are holding Equity Shares either in physical form ("Physical Shares") and the beneficial owners who on the Record Date are holding Equity Shares in the dematerialized form ("Demat Shares") (such shareholders are referred as the "Eligible Shareholders").

10.2 The Buyback will be implemented using the "Mechanism for acquisition of shares through Stock Exchange" issued by SEBI vide circular no. CIR/CFD/POLICYCELI/1/2015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, and in accordance with the procedure prescribed in the Companies Act and the SEBI Buyback Regulations, and as may be determined by the Board of Directors, or the Buyback Committee (a committee authorised by the Board to exercise its powers in relation to the Buyback), on such terms and conditions as may be permitted by law from time to time implementation of the Buyback, the Company has appointed Bindal Equities Private Limited as the registered broker to

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 Private Limited SEBI Registration No.: INZ000210031 CIN: U67190WB2005PTC106317

Date: 25.07.2020

UNQUOTE

Address: 6. Brabourne Road, Vaishno Chambers, 2nd Floor, Room No. 206B, Kolkata - 700 001 Tel. No.: 033 - 3022 2316, Email: sureshsaraf@bindalgroup.in, Website: www.bindalgroup.ir

The Company shall request BSE to provide a separate window (the "Acquisition Window") to facilitate placing of sell orders by the Eligible Shareholders who wish to tender their Equity Shares in the Buyback. For the purpose of this Buyback, BSE would be the designated stock exchange ("Designated Stock Exchange"). The details of the Acquisition Window will be as specified by BSE from time to time. In the event Shareholder Broker(s) of Eligible Shareholder is not registered with BSE as a Trading Member/Stock Broker, then the Eligible Shareholders can approach any BSE registered stock broker and can register themselves by using quick unique client code ("UCC") facility through the BSE registered stock broker (after submitting all details as may be required by such BSE registered stock broker in compliance with applicable law). In case the Eligib Shareholders are unable to register using UCC facility through any other BSE registered broker, Eligible Shareholder approach Company's Broker i.e., Bindal Equities Private Limited to place their bids.

10.5 At the beginning of the tendering period, the order for buying Equity Shares will be placed by the Company through Company Broker. During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by the Eligible Shareholders through their respective stock brokers ("Shareholder Broker") during normal trading hours of the secondary market. The Shareholder Broker can enter orders for Demat Shares as well as Physical Shares. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders.

The reporting requirements for Non-Resident Shareholders under the Foreign Exchange Management Act, 1999 and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholder and/or the Shareholde Broker through which the Eligible Shareholder places the bid.

10.7 Modification/cancellation of orders and multiple bids from a single Eligible Shareholder will be allowed during the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance. 10.8 The cumulative quantity tendered shall be made available on the website of BSE (www.bseindia.com) throughout the trading

session and will be updated at specific intervals during the tendering period.

10.9 Any Equity Shares tendered after the Buyback Closing Date by an Eligible Shareholder shall not be accepted. 10.10 All documents sent by the Eligible Shareholders will be at their own risk. Eligible Shareholders are advised to safeguar

10.11 Procedure to be followed by shareholders holding Demat Shares

(a) Eligible Shareholders holding Demat Shares who desire to tender their Demat Shares under the Buyback would have to do so through their respective Shareholder Broker by indicating to the concerned Shareholder Broker, the details of Equity Shares they intend to tender under the Buyback.

Demat Shares in the Buyback using the Acquisition Window of the BSE. Before placing the bid, the Eligible Shareholder would be required to transfer the tendered Demat Shares to the Indian Clearing Corporation Limited ("Clearing Corporation"), by using the early pay in mechanism prior to placing the bid by the Shareholder Broker. The details of the special account shall be informed in the issue opening circular that will be issued by the BSE or the

(b) The Shareholder Broker would be required to place an order/bid on behalf of the Eligible Shareholder who wish to tender

For custodian participant orders for dematerialized Equity Shares, early pay-in is mandatory prior to confirmation or order/bid 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 ouslodian participant orders, order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.

(d) Upon placing the bid, the Shareholder Broker shall provide a Transaction Registration Slip ("TRS") generated by the stock exchange bidding system to the Eligible Shareholder on whose behalf the order/bid has been placed. TRS will contain details of order submitted like Bid ID No., Application No., DP ID, Client ID, No. of Equity Shares tendered etc. It is clarified that, in case of demat equity shares, submission of Tender Form and TRS is not mandatory. After the receip

of the demat equity Shares in the account of the Clearing Corporation and a valid bid in the exchange bidding system the bid for Buyback shall be deemed to have been accepted, for Eligible Shareholders holding Shares in demat form.

The Eligible Shareholders will have to ensure that they keep the DP Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or partial acceptance. Excess Equity Shares or unaccepted Equity Shares, in dematerialised form, if any, tendered by the Eligible Shareholders would be transferred by the Clearing Corporation directly to the respective Eligible Shareholder's DP account. If the securities transferred instruction is rejected. in the depository system, due to any issue then such securities will be transferred to the Shareholder Broker's depositor pool account for onward transfer to such Eligible Shareholder.

In case of non-receipt of the completed tender form and other documents, but receipt of Equity Shares in the accounts of the Clearing Corporation and a valid bid in the exchange bidding system, the bid by such Equity Shareholder shall be deemed to have been accepted.

10.12 Procedure to be followed by the shareholders holding Physical Shares

(a) In accordance with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding securities in physical form are allowed to tender Equity Shares in the Buyback through tender offer route. However, sucl tendering shall be as per the provisions of the Buyback Regulations.

Eligible Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach their respective Shareholder Broker along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents will include the (i) the Tender Form duly signed by al to be carried out before placement of the bit. Such occurrents will include the (i) the Tender Form out signed by Selfact by Selfact before the Selfact by (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder is deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the register of members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid

would be required to submit a semi-attested cupy of address proof consisting of any one of the following documents. Valid Addrar card, voter identity card or passport. Based on these documents, the concerned Shareholder Broker shall place an order/ bid on behalf of the Eligible Shareholders holding Equity Shares in physical form who wish to tender Equity Shares in the Buyback, using the acquisition window of BSE. Upon placing the bid, the Shareholder Broker shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like folio no., certificate no., distinctive no., no. of Equity Shares tendered etc.

(d) Any Shareholder Broker/Eligible Shareholder who places a bid for physical Equity Shares, is required to deliver the Any Snarenoider Broker/Leighie Snarenoider Who places a bid for physical Equity Snares, is required to deliver the original share certificate(s) & documents (as mentioned above) along with TRS generated by Acchange bidding system upon placing of bid, either by registered post, speed post or courier or hand delivery to the Registrar to the Buyback i.e. Maheshwari Datamatics Private Limited (at the address mentioned at paragraph 13 below) not later than 2 (two) days from the offer closing date. The envelope should be super scribed as "James Warren Fac Limited Buyback 2020". One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to

(e) The Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares for Buyback by the Company shall be subject to verification as per the SEBI Buyback Regulations and any further directions issued in this regard. The Registrar to the Buyback will verify such bids based on the documents submitted on a daily basis and till such verification, BSE shall display such bids as 'unconfirmed physical bids'. Once Registrar to the Buyback confirms the bids, they will be treated as 'confirmed bids'

In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialisation, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.

(g) An unregistered shareholder holding physical shares may also tender Equity Shares for Buyback by submitting the duly executed transfer deed for transfer of shares, purchased prior to Record Date, in his name, along with the offer form, copy of his PAN card and of the person from whom he has purchased shares and other relevant documents as required

10.13 Method of Settlement

Upon finalization of the basis of acceptance as per SEBI Buyback Regulations:

The settlement of trades shall be carried out in the the manner similar to settlement of trades in the secondary market.

The Company will pay the consideration to the Company's Broker who will transfer the funds pertaining to the Buyback to the Clearing Corporation's bank account as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Equity Shareholders will receive funds pay-out in their bank account from the Clearing Corporation. The Demat Shares bought back would be transferred directly to the demat account of the Company opened for the Buyback (the "Company Demat Account") provided it is indicated by the Company's Broker or it will be transferred

by the Company's Broker to the Company Demat Account on receipt of the Equity Shares from the clearing and settlemen

chanism of BSF The Eligible Shareholders of the Demat Shares will have to ensure that they keep the depository participant ("DP" account active and unblocked to receive credit in case of return of Demat Shares, due to rejection or due to non

acceptance in the Buyback. Excess Demat Shares or unaccepted Demat Shares, if any, tendered by the Eligible Shareholder would be returned to them by the Clearing Corporation directly to the respective Eligible Shareholders' DP account. Any excess Physical Shares pursuant to proportionate acceptance/rejection will be returned back to the concerned Eligible Shareholders directly by the Registrar to the Buyback. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Physical Shares, in case the Physical Shares accepted by the Company are less than the Physical Shares tendered in the Buyback.

The settlements of fund obligation for Demat and Physical Shares shall be affected as per the SEBI circulars and as prescribed by BSE and Clearing Corporation from time to time. For Demat Shares accepted under the Buyback, such beneficial owners will receive funds payout in their bank account as provided by the depository system directly to the Clearing Corporation and in case of Physical Shares, the Clearing Corporation will release the funds to the Shareholder Broker(s) as per secondary market payout mechanism. If such shareholder's bank account details are not available or if the funds transfer instruction is rejected by the Reserve Bank of India ("RBI")bank(s), due to any reasons, then the in the region was presented in the research of India ("RBI")/bank(s), due to any reasons, then the amount payable to the concerned shareholders will be transferred to the Shareholder Broker for onward transfer to such shareholders.

In case of certain shareholders viz., NRIs, non-residents etc. (where there are specific regulatory requirements pertaining to funds payout including those prescribed by the RBI) who do not opt to settle through custodians, the funds payou would be given to their respective Shareholder Broker's settlement accounts for releasing the same to such shareholder.

(g) The Shareholder Broker would issue contract note to the Eligible Shareholders tendering Equity Shares in the Buyback. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the

Eligible Shareholders who intend to participate in the Buyback should consult their respective Shareholder Broker for payment to them of any cost, charges and expenses (including brokerage) that may be levied by the Shareholder Broker upon the selling Shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurresolely by the selling shareholders.

The Equity Shares bought will be extinguished in the manner and following the procedure prescribed in the SEBI Buybaci

RECORD DATE AND SHAREHOLDER ENTITLEMENT As required under the SEBI Buyback Regulations, the Company has fixed September 18, 2020 as the Record Date for the purpose of determining the entitlement and the names of the shareholders of the Equity Shares who are eligible to participate in the Buyback. Further, as per the SEBI Buyback Regulations and such other circulars or notifications, as may be applicable, in due course, each shareholder as on the Record Date will receive a Letter of Offer along with a Tender Form (including Form SH-4 as applicable), indicating the entitlement of the shareholder for participating in the Buyback

11.2 The Equity Shares to be bought back, as part of the Buyback is divided into two categories (a) reserved category for Small Shareholders (defined under Regulation 2(i)(n) of the SEBI Buyback Regulations as a shareholder, who holds shares or other specified securities whose market value, on the basis of closing price on the recognized stock exchange in which the highest trading volume, as on record date, is not more than Rs. 2,00,000 (Rupees Two Lakhs only); and

(b) the general category for all other shareholders

11.3 In accordance with Regulation 6 of the Buyback Regulations, the reserved category for Small Shareholders shall be 15% of the number of Equity Shares which the Company proposes to Buyback, or number of Equity Shares entitled as per shareholding of Small Shareholders, as on record date, whichever is higher, shall be reserved for the small shareholders as part of this Buyback. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder"

11.4 Based on 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.

11.5 In order to ensure that the same Fligible Shareholder with multiple demat accounts/folios do not receive a higher entitlement In order to ensure that the same Ligible Shareholder with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder category, the Equity Shares held by such Eligible Shareholder with a common PAN shall be clubbed together for determining the category (Small Shareholder or General Category) and their Buyback Entitlement. In case of joint shareholding, the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding physical shares, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Registrar to the Buyback will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PAN and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, insurance companies foreign institutional investors/foreign portfolio investors etc. with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are held for different schemes/sub-accounts and have a different demat account nomenclature based on information prepared by the Registrar to the Buyback as per the shareholder records received from the Depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as o Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients.

The Eligible Shareholders participation in the Buyback will be voluntary. The Eligible Shareholders can choose to participate in full or in part, and get cash in lieu of Equity Shares to be 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. The Eligible Shareholders also have the option of tendering additional Equity Shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other shareholders, if any. If the Buyback entitlement for any reholder is not a round number, then the fractional entitlement shall be ignored for computation of entitlement to tende

The maximum tender under the Buyback by any shareholder cannot exceed the number of Equity Shares held by the shareholders as on the Record Date. Incase, the eligible shareholders holds equity shares through multiple demat accounts, the tender through a demat account cannot exceed the number of equity shares held in that demat account. The Equity Shares tendered as per the entitlement by Eligible Shareholders as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in SEBI Buyback Regulations.

The Buyback from shareholders who are persons resident outside India, including the foreign portfolio investors, erstwhile

overseas corporate bodies and non-resident Indian, etc., shall be subject to such approvals, if any and to the extent required from the concerned authorities including approvals from the Reserve Bank of India under Foreign Exchange Manage Act, 1999, as amended, and the rules and regulations framed there under, and such approvals shall be required. Participation in the Buyback by the shareholders may trigger capital gains taxation in India and their country of residence

The Buyback transaction would also be subject to securities transaction tax in India. The shareholders are advised to consu their own legal, financial and tax advisors prior to participating in the Buyback.

Detailed instructions for participation in the Buyback (tendering 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 Eligible shareholders as on the Record Date and the Company shall comply with the SEBI Relaxation Circular"

COMPANY SECRETARY & COMPLIANCE OFFICER Ms. Pooja Jaiswal

Company Secretary & Compliance Officer C/o. James Warren Tea Limited, 12 Pretoria Street, Kolkata - 700 001

Tel: +91 (033)4034 1000: Tel. 191 (00) Poor 1997. Examine swarrentea.com, Website: www.jameswarrentea.com Investors may contact the Company Secretary for any clarification or to address their grievances, if any, during office hours i.e. 10:30 a.m. to 5:00 p.m. on any day, except Sunday and public holidays.

13. INVESTOR SERVICE CENTRE AND REGISTRAR TO THE BUYBACK In case of any query, the shareholders may contact the Registrar to the Buyback on any day, except Saturday, Sunday and public holidays between 10:00 a.m. and 4:00 p.m. at the following address:

MAHESHWARI DATAMATICS PRIVATE LIMITED SEBI REG. No.: INR000000353

Validity: Permanent 23, R. N. Mukherjee Road, (5th Floor), Kolkata - 700 001; Tel. No.: +91 33 2243 5029 / 5089; Fax: +91 33 2248 4787 Email: mdpldc@yahoo.com, Website: www.mdpl.in Contact Person: Mr. S. Rajagopal, Vice President.

MANAGER TO THE BUYBACK FEDEX



Fedex Securities Private Limited (formerly known as Fedex Securities Limited)
CIN: U67120MH1996PTC102140
Merchant Banking Division

Cirk: 067/12/JMT996P1-C102/140 Merchant Banking Division B7, 3rd Floor, Jay Chambers, Dayaldas Road, Vile Parle (E), Mumbai - 400 057, India E-mail: mb@fedsec.ir, Website: www.fedsec.in SEBI Registration No. INM000010163 Tel. No.: +91 8104985249;

Contact Person: Mr. Rinkesh Saraiya

15. DIRECTORS RESPONSIBILITY As per Regulation 24(i)(a) of the SEBI Buyback Regulations, the Board of Directors accepts responsibility for the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures publicity materials etc. which may be issued in relation to the Buyback and confirms that the information in such documents contain and will contain true, factual and material information and does not and will not contain any misleading information For and on behalf of the Board of Directors of James Warren Tea Limited

Sd/-Mr. Sandip Das Mr. Arup Kumar Chowdhuri Ms. Pooia Jaiswal Independent Director DIN: 00997826 Whole Time Director DIN: 07979791 Date: September 05, 2020

Company Secretary & Compliance Officer ACS: 48478

Place: Kolkata

CORPORATE IDENTITY NUMBER (CIN): L15491AS2009PLC009345 Registered Office: Dhoedaam Tea Estate, P.O. Borahapjan, Dist. Tinsukia, Assam 786150. Corporate Office: Aspirations Vintage, 12 Pretoria Street, Kolkata - 700 071 Tel: 91-33-40341000, Fax: 91-33-40341015. E-mall: investors@jameswarrentea.com, Website: www.jameswarrentea.com Company Secretary and Compliance Officer: Ms. Pooja Jaiswal

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF JAMES WARREN TEA LIMITED IN CONNECTION WITH THE BUYBACK OF EQUITY SHARES THROUGH THE TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED

This Public Announcement ("Public Announcement" or "PA") is being made in relation to the Buyback (as defined hereinafter of Equity Shares (as defined hereinafter) of James Warren Tea Limited through the tender offer process, pursuant to Regulation 7(i) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, for

7(1) and outer applicable provisions of the Securities and Exchange Bodar of India (Buy-Back of Securities) Regulations, 2018, for the time being in force including any statutory modifications and amendments from time to time ("SEBI Buyback Regulations") and contains the disclosures as specified in Schedule II read with Schedule I of the SEBI Buyback Regulations.
CASH OFFER FOR BUYBACK OF UPTO 17, 40,000 (SEVENTEEN LAKHS FORTY THOUSAND) FULLY PAID UP EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH (RUPEES TEN ONLY) ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER PROCESS USING STOCK EXCHANGE MECHANISM AT A PRICE OF RS. 114/- (RUPEES ONE HUNDRED FOURTEEN ONLY) PER FULLY PAID UP EQUITY SHARE.

DISCLOSURE IN ACCORDANCE WITH SCHEDULE II OF THE BUYBACK OFFER

DETAILS OF THE BUYBACK AND BUYBACK PRICE

DETAILS OF THE BUYBACK AND BUYBACK PRICE

The Board of Directors of James Warren Tea Limited (the "Company") (the "Board" or the "Board of Directors") at their meeting held on July 25, 2020 ("Board Meeting"), and members at the Annual General Meeting held on September 05, 2020 in accordance with Article 71 of the Articles of Association of the Company, Sections 68, 69, 70, 110, and other applicable provisions of the Companies Act, 2013, including any statutory modification(s) or re-enactment thereof (the "Companies Act") and applicable rules thereunder including the Companies (Share Capital and Debentures) Rules, 2014, as amended, the SEBI Buyback Regulations and subject to approval of SEBI, the BSE Limited ("BSE") and the Calcutta Stock Exchange Limited ("CSE") where the equity shares of the Company are listed and such other approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, has approved the buyback of upto 17,40,000 (Seventeen Lakhs Forty Thousand Only) fully paid-up Equity Shares from the equity shareholders/beneficial owners of Equity Shares as on September 18, 2020 (the "Record Date") (for further details in relation to the Record Date; refer to Paragraph 11 of this Public Announcement), on a proportionate basis, through the "tender offer" process by using Stock Exchange Mechanism, at a price of Rs. 114/- (Rupees One Hundred Fourteen only) per Equity Share ("Buyback Offer Price"), payable in cash, for an aggregate amount not exceeding Rs. 19,83,60,000/- (Rupees Nineteen Crores Eighty Three Lakhs and Sixty Thousand only) (the "Buyback Offer Size") (the process being referred hereinafter as the "Buyback") which is 24.93% of the total no. of shares in the paid-up equity share capital of the Company. The Buyback Offer Size and the Buyback Offer Price do not include taxes payable under Income—Tax Act, 1961 and any expenses incurred or to be incurred for the Buyback viz., brokerage, costs, fees, turnover charges, taxes such as securities transaction tax and g

The Buyback would be undertaken in accordance with circular no. CIR/CFD/POLICYCEL1/1/2015 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. In this regard, the Company will request BSE to provide the acquisition window to facilitate tendering of Equity Shares under the Buyback. Accordingly, Equity Shares may be tendered through BSE. For the purpose of Buyback BSE Limited would be Designated Stock Exchange. Once the buyback is concluded, all the Equity Shares purchased by the Company will be extinguished. The Letter of Offer and the Tender Form will be made available on the Company's website at www.jameswarentea.com, the Stock Exchanges at www.bseindia.com, www.cse-india.com, the Registrar to the Buyback at www.mdpl.in and Manager to the Buyback at www.februshed. SEBI circular no. SEBI/HO/CFD/DCR2/CIR/P/2020/139 dated July 27, 2020 on the "Relaxations relating to procedul overs and Buyback" (the "SEBI Relaxation Circular")

The Buyback Offer Price has been arrived at after considering various factors including, but not limited to trends in the volume weighted average prices of the Equity Shares on the Stock Exchange i.e. BSE Limited ("BSE"), where the Equity Shares are traded, the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buyback on the earnings per Equity Share. However, the Board and/or Buyback Committee is authorised to determine the specific price, the number of Equity Shares and other related particulars at which the Buyback will be made as per the record date to the eligible Members. The Buyback Offer Price represents premium of 39.95% and 24.69% over the volume weighted average market price of the Equity Shares on BSE during the three months and two weeks, respectively, preceding July 22, 2020, being the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buyback, and premium of NIL over the closing price of the Equity Shares on BSE, as on July 22, 2020, being the date of intimation to the Stock Exchanges for the Board Meeting to consider the proposal of the Buyback, since there was no trading on that day. The Equity Shares of the Company are not traded on the CSE.

A copy of this Public Announcement is available on the Company's website i.e., www.jameswarrentea.com, and is expecte to be made available on the website of SEBI i.e., www.sebi.gov.in and on the websites of Stock Exchanges, i.e., www.bseindia.com nd www.cse-india.com during the period of the Buyback

Name buyback is the acquisition by a company of its own shares. The Board is of the view that the proposed Buyback will help the Company to achieve the following objectives (a) Optimize returns to shareholders; (b) Enhance overall shareholders value and (c) Optimizes the capital structure. The above objectives will be achieved by returning part of surplus cash back to shareholders through the Buyback process. This may lead to reduction in outstanding Equity Shares, improvement in earnings per Equity Share and enhanced return on invested capital. The Buyback will not in any manner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations. The Board at its meeting held on July 25, 2020, considered the accumulated free reserves as well as the cash liquidity reflected in the last audited financial statement as on March 31, 2020 and considering these, the Board decided to allocate a sum of Rs.

meeting held on July 25, 2020, considered the accumulated free reserves as well as the cash liquidity reflected in the last audited financial statement as on March 31, 2020 and considering these, the Board decided to allocate a sum of Rs. 19,83,60,000/- (Rupees Nineteen Crores Eighty Three Lakhs and Sixty Thousand Only) excluding the Transaction Costs for distributing to the shareholders holding Equity Shares of the Company 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 at a price of Rs. 114/- (Rupees One Hundred Fourteen only) per Equity Share for an aggregate consideration of Rs.19,83,60,000/- (Rupees Nineteen Crores Eighty Three Lakhs and Sixty Thousand only). Buyback is being undertaken, inter-alia, for the following reasons:

(i) The Buyback will help the Company to peture surplus cash to its shareholders holding Equity Shares broadly in proportion.

The Buyback will help the Company to return surplus cash to its shareholders holding Equity Shares broadly in proportio to their shareholding, thereby, enhancing the overall return to shareholders;

The Buyback, which is being implemented through the tender offer route as prescribed under the SEBI Buybac Regulations, would involve allocation of number of shares as per their entitlement or 15% of the number of shares to be bought back whichever is higher, reserved for the small shareholders. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder" as per Regulation 2(i)(n) of the SEBI Buyback Regulations;

(iii) The Buyback may help in improving return on equity, by reduction in the equity base, thereby leading to long term increase

(iv) 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 not to participate and enjoy a resultant increase in their percentage shareholding, post the Buyback offer, without additional investment.

MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID UP CAPITAL

The maximum amount required for Buyback will not exceed Rs. 19,83,60,000/- (Rupees Nineteen Crores Eighty Three Lakhs and Sixty Thousand only) excluding Transaction Costs, being 24,55% and 24,58% of fully paid-up equity share capital and free reserves on standalone and consolidated basis respectively, which is not exceeding 25% of the aggregate of the fully paid-up equity share capital and free reserves of the Company as per the audited standalone and consolidated financial Statements of the Company as on March 31, 2020.

The funds for the implementation of the proposed Buyback will be sourced out of the free reserves of the Company (including securities premium account) or such other source as may be permitted by the SEBI Buyback Regulations o the Companies Act. The funds used will not exceed 25% of the paid-up equity capital and free reserves of the Company as on March 31, 2020. The funds borrowed, if any, from Banks and Financial institutions will not be used for the Buyback The Company shall transfer from its free reserves a sum equal to the nominal value of the Equity Shares so bought back

through the Buyback to the Capital Redemption Reserve Account and details of such transfer shall be disclosed in it.

MAXIMUM PRICE AT WHICH THE EQUITY SHARES ARE PROPOSED TO BE BOUGHT BACK AND THE BASIS O ARRIVING AT THE PRICE OF THE BUYBACK

The Equity Shares of the Company are proposed to be bought back at a price of Rs. 114/- (Rupees One Hundred The Equity Shares of the Company are proposed to be bought back at a price of ris. 1942 (rupees one Thurnier Fourteen only) per Equity Share ("Buyback Offer Price"). The Buyback Offer Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average prices of the Equity Shares on the BSE Limited ("BSE") where the Equity Shares are traded, the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buyback on the earnings per Equity Share.

The Buyback Offer Price represents: Premium of 39.95% of the volume weighted average market price of the Equity Shares on BSE, during the three months preceding the date of intimation to the BSE for the Board Meeting to consider the proposal of the Buyback.

Premium of 24.69% of the volume weighted average market price of the Equity Shares on BSE, for two weel

the date of infirmation to the BSE for the Board Meeting to consider the proposal of the Byback.

Premium over the closing price of the Equity Shares on the BSE one day prior to the date of infirmation of Buyback: Since

there is no trading in the Equity Shares of the Company on the day immediate by Buyback i.e. July 22, 2020, the same is not applicable to us.

iv. The closing market price of the equity shares as on date of intimation of the date of Board Meeting for considering the Buyback to the Stock Exchanges: There has been no trading in the Equity Shares on the Company as on the date o intimation of the date of Board Meeting for considering the Buyback at the BSE, the same is not applicable to us. The Company confirms that as required under Section 68(2)(d) of the Companies Act, the ratio of the aggregate of secure and unsecured debts owed by the Company will be not more than twice the paid-up Equity capital and free reserves after

MAXIMUM NUMBER OF SECURITIES THAT THE COMPANY PROPOSES TO BUYBACK The Company proposes to buyback up to 17,40,000 (Seventeen Lakhs Forty Thousand Only) fully paid-up Equity Shares of face value of Rs. 10/- (Rupees Ten only) each, representing 24,93% of the number of equity shares in the total paid-up

DETAILS OF PROMOTERS SHAREHOLDING AND OTHER DETAILS

The aggregate shareholding in our Company of the promoters, the directors of the promoter where promoter is a Company and of directors and key managerial personnel and persons who are in control of the Company, as on the Board Meeting Date and date of the Notice of Annual General Meeting, is as follows:

% of Shareholding No. of Equity shares SI. No. Name Ashdene Investments Limited ISIS Enterprises Limited 16,29,303 23.35% Maygrove Investments Limited 9,71,665 13.92% Enez Investments Limited 52,31,724 74.96% Date: 25.07.2020

The Promoter and Promoters group shall have same meaning as defined in the Securities and Exchange Board of India (Substanti Acquisition of Shares and Takeover) Regulations, 2011.

The Directors of the Promoter entities do not hold any shares in the Company.

Shareholding of Directors and Key Managerial Personnel of the Company as on the Board Meeting Date and date of the Notice of Annual General Meeting, is as follows:

DIN/PAN	Name	Designation	No. of Equity Shares	% of Shareholding
07979791	Sandip Das	Wholetime Director	3	0.00%
00473105	Abhiram Kastur Sheth	Independent Director	34	0.00%
AOUPM1591A	Aditya More	Chief Financial Officer	1	0.00%
	Total	•	38	0.00%

No Equity Shares or other specified securities in the Company were either purchased or sold (either through the stock exchanges or off market transactions) by any of the (i) promoters (ii) members of the promoter group (iii) directors of the promoter and promoter group, where such promoter or promoter group entity is a Company and of persons who are in control of the Company during a period of six months preceding the date of the Board Meeting till the date of this Public Announcement.

6.2 Intention of the Promoters and Persons in Control of the Company to tender equity shares in the Buyback:

The promoter and promoter group have expressed their intention individually, vide letter dated July 25, 2020 to participate in the Buyback and offer up to their respective shareholding as on the record date, or such number of shares based on thei entitlement, as required in compliance with the Buyback Regulations or terms of the Buyback.

Please see below the maximum number of Equity Shares to be tendered by each of the Promoter and Promoter Group:

Please see below the maximum number of Equity Shares to be tendered by each of the Promoter and Promoter Group:			Contact Person: Mr. Suresh Kumar Saraf			
SI. No	. Name of the	Promoter and Promoter Gro	oup entity	Maximum number of Equity Shares intended to be offered	10.4	4 The Company shall request BSE to provide a separate window (the "Acquisition Window") to facilitate placing of sell orders by the Eligible Shareholders who wish to tender their Equity Shares in the Buyback. For the purpose of this Buyback, BSE
1.	Ashdene Inv	estments Limited		18,36,544		would be the designated stock exchange ("Designated Stock Exchange"). The details of the Acquisition Window will be
2.	ISIS Enterpr	ises Limited		16,29,303		as specified by BSE from time to time. In the event Shareholder Broker(s) of Eligible Shareholder is not registered with BSE
3.	3. Maygrove Investments Limited 9,71,665		9,71,665		as a Trading Member/Stock Broker, then the Eligible Shareholders can approach any BSE registered stock broker and can	
4. Enez Investments Limited 7,94,212			register themselves by using quick unique client code ("UCC") facility through the BSE registered stock broker (after submitting all details as may be required by such BSE registered stock broker in compliance with applicable law). In case the Eligible			
Total 52,31,724			Shareholders are unable to register using UCC facility through any other BSE registered broker, Eligible Shareholders may			
The det	tails of the date	and price of acquisition/sa	ale of Equity Shar	res that Promoters/Promoter's Group intent to tender are		approach Company's Broker i.e., Bindal Equities Private Limited to place their bids.
set-out				,		5 At the beginning of the tendering period, the order for buying Equity Shares will be placed by the Company through Company's
i. A	shdene investr	nents Limited			50-000	Broker. During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by the
	of Acquisition/	Number of equity shares	Cost of Acquisition	on/ Remarks		Eligible Shareholders through their respective stock brokers ("Shareholder Broker") during normal trading hours of the secondary market. The Shareholder Broker can enter orders for Demat Shares as well as Physical Shares. In the tendering
	(disposal)	Acquired/(Sold)	(Sale) (Rs.)			process, the Company's Broker may also process the orders received from the Eligible Shareholders.
ll i	14.02.2014	1181505	Not Applicable	Allotment made pursuant to the Scheme of	10.6	6 The reporting requirements for Non-Resident Shareholders under the Foreign Exchange Management Act, 1999 and any

Number of equity shares Remarks (Sale) (Rs.) 14.02.2014 1181505 Allotment made pursuant to the Scheme Demerger, as approved by Guwahati High Court. 08.03.2017 1181505 16.60.01.453 Pursuant to a Scheme of Arrange

(6,79,14,114)

Cash consideration - Tender of Shares for Buyback.

(526466

16.03.2018

19901	1000011		
ii. ISIS Enterprises	Limited		
Date of Acquisition/ (disposal)	Number of equity shares Acquired/(Sold)	Cost of Acquisition/ (Sale) (Rs.)	Remarks
14.02.2014	1102785	Not Applicable	Allotment made pursuant to the Scheme of Demerger, as approved by Guwahati High Court.
14.03.2017	738438	10,41,19,758	Pursuant to a Scheme of Arrangement in open market
24.03.2017	271921	3,44,65,987	Pursuant to a Scheme of Arrangement in open market
14.03.2018	(483841)	(6,24,15,489)	Cash consideration - Tender of Shares for Buyback.
Total	1629303		<u> </u>

Maygrove Investments Limited

Date of Acquisition/ (disposal)	Number of equity shares Acquired/(Sold)	Cost of Acquisition/ (Sale) (Rs.)	Remarks
14.02.2014	630106	Not Applicable	Allotment made pursuant to the Scheme of Demerger, as approved by Guwahati High Court.
14.03.2017	630106	8,88,44,946	Pursuant to a Scheme of Arrangement in open market
14.03.2018	(288547)	(3,72,22,563)	Cash consideration - Tender of Shares for Buyback.
Total	971665		•
Enez Investmen	ts Limited		

D 1 14 1 11 1	N 1 4 4 1	0 1 10 110 1	Bounder
Date of Acquisition/ (disposal)	Number of equity shares Acquired/(Sold)	Cost of Acquisition/ (Sale) (Rs.)	Remarks
14.02.2014	551346	Not Applicable	Allotment made pursuant to the Scheme of Demerger, as approved by Guwahati High Court.
08.03.2017	551346	7,74,64,113	Pursuant to a Scheme of Arrangement in open market
14.03.2018	(252480)	(3,25,69,920)	Cash consideration - Tender of Shares for Buyback.
12.07.2019	(56000)	(64,40,000)	Cash consideration - Tender of Shares for Buyback.
Total	794212		

CONFIRMATION BY THE BOARD OF DIRECTORS

The Board of Directors of the Company has made a full enquiry into the affairs and prospects of the Company and has formed

i) That immediately following the date of the Board Meeting and shareholders' approval there will be no grounds on which
the Company can be found unable to pay its debts;
 ii) That as regards the Company's prospects for the year immediately following the date of the Board Meeting and Annual
General Meeting 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 the year within a period of one year from the date of shareholders' approval; and

iii) In forming the opinion aforesaid, the Board has taken into account the liabilities as if the Company were being wound up under the provisions of the Companies Act (including prospective and contingent liabilities) and the Insolvency and Bankruptcy Code, 2016, as amended.

CONFIRMATIONS FROM THE COMPANY AS PER THE PROVISIONS OF THE SEBI BUYBACK REGULATIONS AND

i) All the Equity Shares which are proposed to be bought back by the Company are fully paid-up ii) The Company will not Buyback its Equity Shares so as to delist its shares from the Stock Exchange;

iii) The Company shall not use borrowed funds, directly or indirectly, whether secured or unsecured, of any form and nature, from Banks and/ or Financial Institutions for paying the consideration to the equity shareholders who have tendered their equity shares in the Buyback;

iv) The ratio of the aggregate of secured and unsecured debts owed by the Company to the paid-up capital and free reserves after buyback shall be less than or equal to 2:1, based on both standalone and consolidated financial statements of the Company;

y) The Company shall not issue any equity shares or other securities (including by way of bonus) from the date of resolution passed by the shareholders approving the proposed Buyback till the date of expiry of the Buyback period;

vi) The Company shall not raise further capital for a period of one year from the closure of Buyback offer except in discharge of its subsisting obligations. In terms of the Act, if the Company completes the Buyback of its Equity Shares, it shall not make a further issue of the same kind of Equity Shares including allotment of new shares in accordance with the Act within a period of six months except by way of a bonus issue or in the discharge of subsisting obligations;

The excell recedition approximation the Buyback will be valid for a maximum period of one ways from the date of ressions.

vii) The special resolution approving the Buyback will be valid for a maximum period of one year from the date of passin the said special resolution (or such extended period as may be permitted under the Companies Act or the SEBI Buybac Regulations or by the appropriate authorities). The exact time table for the Buyback shall be decided by the Board (of its duly constituted Committee) within the above time limits;

viii) The equity shares bought back by the Company will be compulsorily cancelled and will not be held for re-issuance; ix) The Company shall not withdraw the Buyback after the draft letter of offer is filed with SEBI or the public announceme of the offer to buyback is made:

x) The Company shall transfer from its free reserves a sum equal to the nominal value of the equity shares purchase through the Buyback to the Capital Redemption Reserve account and the details of such transfer shall be disclose

iii) The Company shall not buyback locked-in equity shares and non-transferable equity shares till the pendency of the lock-in or till the equity shares become transferable;

xii) The Company shall not buyback its Equity Shares from any person through negotiated deal whether on or off the Stoci Exchanges or through spot transactions or through any private arrangement in the implementation of the Buyback;

xiii) The Company shall not directly or indirectly purchase its Equity Shares:
a) through any subsidiary company including its own subsidiary companies, if any or

through any investment company or group of investment companies and; confirms the Company is incompliance with the provisions of Sections 92, 123, 127 and 129 of the Companies Act;

the Company shall not make any offer of Buyback within a period of one year reckoned from the date of expiry of Buyback period i.e., the date on which the payment of consideration is made to the shareholders who have accepted the Buyback, or such other period as may be specified under the Buyback Regulations;

The maximum number of Equity Shares proposed to be purchased under the Buyback does not exceed 25% of the total number of Equity Shares of the paid-up equity share capital of the Company;

xv) The Company shall not allow Buyback of its Equity Shares unless the consequent reduction of its share capital is

xvi) The consideration for the Buyback shall be paid only in cash;

xvi) The consideration for the Buyback shall be paid only in cash;
 xvii) There are no defaults subsisting in the repayment of deposits, interest payment thereon, redemption of debentures or payment of interest 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;
 xviii) The statements contained in all the relevant documents in relation to the Buyback shall be true, material and factual and shall not contain any mis-statements or misleading information; and
 xix) The directors, managers, key managerial personnel of the Company and their respective relatives do not have any interest, financial or otherwise, in the proposed resolution for Buyback of equity shares, except to the extent of their shareholding.

REPORT BY THE COMPANY'S STATUTORY AUDITOR

The text of the Report dated 25.07.2020 received from M/s. B. Chhawchharia & Co., Chartered Accountants, (FRN: 305123E, 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, Kolkata - 700 071. Sub: Proposed Buyback Offer of Equity Shares of James Warren Tea Limited (the "Company")

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 or India (SEBI) and other Regulatory Authorities.

India (SEsti) and other Regulatory Authornies. We have been informed that the Board of Directors of the Company in their meeting held on July 25, 2020 have decided to Buyback 17,40,000 (Seventeen Lakhs Forty Thousand Only) 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. 114/- (Rupees One Hundred and Fourtiern only) per share for an aggregate consideration of Rs. 198,36,000/- (Rupees Nineteen Crores Eighty Three tasks and Skty thousand only), In terms of the requirements of Clause (xi) of Schedule I, Part A of the Securities and Exchange Board of India (Buyback of Securities), Regulations, 2018 as amended from time to time, (hereinafter called the "Buyback Regulations") we confirm We have enquired into the state of affairs of the Company in relation to its audited standalone and consolid-

we have englied into the state of airties of the Company in relation to its adultions and constituted accounts for the year ended March 31, 2020, which have been approved by the Board in its median field on June 20, 2020.

b) The amount of permissible capital payment towards Buyback of Equity Shares (including Premium) if any, as ascertained below in our view has been properly determined in accordance with Section 68(2) of the Companies Act, 2013.

Computation of amount of permissible capital payment towards buyback of equity shares in accordance with section 68(2)(c) of the Companies Act based on the financial statements as at and for the year ended March 31, 2020.

Page 1900 Control of the Control of	Amount (R	s in Lakhs)
Issued, Subscribed and Paid-up share capital as at March 31, 2020	697.91	697.91
Free reserves as at March 31, 2020	1	
General Reserve	-	-
 Retained Earnings (excluding unrealised gain of FVTPL item) 	7381.30	7371.21
Total	8079.21	8069.12
Maximum amount permissible for buy-back i.e. 25% of the total paid-up capital and free reserves	2019.80	2017.28

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 I- Clause (x) of the rules is reasonable;

The Board of Directors of the Company is responsible for

10. PROCESS AND METHODOLOGY TO BE ADOPTED FOR BUYBACK

Bindal Equities Private Limited SEBI Registration No.: INZ000210031 CIN: U67190WB2005PTC106317

considered as "one bid" for the purposes of acceptance

10.11 Procedure to be followed by shareholders holding Demat Shares

adequately their interests in this regard.

Place: Kolkata

UNQUOTE

i. Properly determining the amount of capital payment for buyback;
 ii. 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 results of the special resolution

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 25th July, 2020 is unreasonable in the circumstances in the present context.

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 for 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 fo authorizing buyback by passing a special resolution and (b) in the Public Announcement and Letter Of Offer for buyback o 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 any other purpose, save where expressly agreed by our prior consent in writing

exercise its powers in relation to the Buyback), 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 Private Limited as the registered broker to 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:

The reporting requirements for Non-Resident Shareholders under the Foreign Exchange Management Act, 1999 and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholder and/or the Shareholder Broker through which the Eligible Shareholder places the bid.

Modification/cancellation of orders and multiple bids from a single Eligible Shareholder will be allowed during the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and

The cumulative quantity tendered shall be made available on the website of BSE (www.bseindia.com) throughout the tradin session and will be updated at specific intervals during the tendering period.

(a) Eligible Shareholders holding Demat Shares who desire to tender their Demat Shares under the Buyback would have to do so through their respective Shareholder Broker by Indicating to the concerned Shareholder Broker, the details of Equity Shares they intend to tender under the Buyback.

10.9 Any Equity Shares tendered after the Buyback Closing Date by an Eligible Shareholder shall not be accepted 10.10 All documents sent by the Eligible Shareholders will be at their own risk. Eligible Shareholders are advised to safegua

Address: 6, Brabourne Road, Vaishno Chambers, 2nd Floor, Room No. 206B, Kolkata - 700 001 Tel. No.: 033 - 3022 2316, Email: sureshsaraf@bindalgroup.in, Website: www.bindalgroup.in Contact Person: Mr. Suresh Kumar Saraf

Chartered Accountant Firm Registration No. 305123E

Standalone Consolidates

Sushil Kumar Chhawchhari Membership No : 008482

UDIN No.: 20008482AAAABA8772

10.1 The Buyback is open to all eligible shareholders, i.e., the shareholders who on the Record Date are holding Equity Shares either in physical form ("Physical Shares") and the beneficial owners who on the Record Date are holding Equity Shares in the dematerialized form ("Demat Shares") (such shareholders are referred as the "Eligible Shareholders").

10.2 The Buyback will be implemented using the "Mechanism for acquisition of shares through Stock Exchange" issued by SEBI vide circular no. CIR/CFD/POLICYCELL1/2015 dated April 13, 2015 and circular no. CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, and in accordance with the procedure prescribed in the Companies Act and the SEBI Buyback Regulations, and as may be determined by the Board of Directors, or the Buyback Committee (a committee authorised by the Board to

The Buyback transaction would also be subject to securities transaction tax in India. The shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the Buyback.

1.10 Detailed instructions for participation in the Buyback (tendering 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 Eligible shareholders as on the Record Date and the Company shall comply with the SEBI Relaxation Circular".

COMPANY SECRETARY & COMPLIANCE OFFICER

nes Warren Tea Limited, 12 Pretoria Street, Kolkata - 700 001 Tel: +91 (033)4034 1000;

Email: investors@jameswarrentea.com, Website: www.jameswarrentea.com Investors may contact the Company Secretary for any clarification or to address their grievances, if any, during office hours i.e. 10:30 a.m. to 5:00 p.m. on any day, except Sunday and public holidays.

In case of any query, the shareholders may contact the Registrar to the Buyback on any day, except Saturday, Sunday and public holidays between 10:00 a.m. and 4:00 p.m. at the following address:

Validity: Permanent 23, R. N. Mukherjee Road, (5th Floor), Kolkata - 700 001; Tel. No.: +91 33 2243 5029 / 5089; Fax: +91 33 2248 4787 Email: mdpidc@yahoc.com, Website: www.mdpl.ln Contact Person: Mr. S. Rajagopal, Vice President.

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Merchant Banking Division B7, 3rd Floor, Jay Chambers, Dayaldas Road, VIIe Parle (E), Mumbal - 400 057, India E-mail: mbg/edsec.in; Website: www.fedsec.in SEBI Registration No. INM000010163

15. DIRECTORS RESPONSIBILITY

As per Regulation 24(1)(a) of the SEBI Buyback Regulations, the Board of Directors accepts responsibility for the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc. which may be issued in relation to the Buyback and confirms that the information in such documents contain and will contain true, factual and material information and does not and will not contain any misleading information. For and on behalf of the Board of Directors of James Warren Tea Limited

Ms. Pooja Jaiswa

Whole Time Director

DIN: 00997826

Place: Kolkata

contain details of order submitted like bid ID No., Application No., DP ID, Client ID, No. of Equity Shares tendered etc.

(e) It is clarified that, in case of demat equity shares, submission of Tender Form and TRS is not mandatory. After the receipt of the demat equity Shares in the account of the Clearing Corporation and a valid bid in the exchange bidding system, the bid for Buyback shall be deemed to have been accepted, for Eligible Shareholders holding Shares in demat form.

(f) The Eligible Shareholders will have to ensure that they keep the DP Account active and unblocked to receive credit in case of return of Equity Shares due to rejection or partial acceptance. Excess Equity Shares or unaccepted Equity Shares, in dematerialised form, if any, tendered by the Eligible Shareholders would be transferred by the Clearing Corporation directly to the respective Eligible Shareholder's DP account. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the Shareholder Broker's depository pool account for onward transfer to such Eligible Shareholder.

(b) The Shareholder Broker would be required to place an order/bid on behalf of the Eligible Shareholder who wish to tender Demat Shares in the Buyback using the Acquisition Window of the BSE. Before placing the bid, the Eligible Shareholder would be required to transfer the tendered Demat Shares to the Indian Clearing Corporation Limited ("Clearing Corporation"), by using the early pay in mechanism prior to placing the bid by the Shareholder Broker.

(c) For custodian participant orders for dematerialized Equity Shares, early pay-in is mandatory prior to con

The details of the special account shall be informed in the issue opening circular that will be issued by the BSE or the Clearing Corporation.

order/bid 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 for confirmation.

(d) Upon placing the bid, the Shareholder Broker shall provide a Transaction Registration Slip ("TRS") generated by the stock exchange bidding system to the Eligible Shareholder on whose behalf the order/bid has been placed. TRS will contain details of order submitted like Bid ID No., Application No., DP ID, Client ID, No. of Equity Shares tendered etc.

n case of non-receipt of the completed tender form and other documents, but receipt of Equity Shares in the accounts if the Clearing Corporation and a valid bid in the exchange bidding system, the bid by such Equity Shareholder shall be deemed to have been accepted. 2 Procedure to be followed by the shareholders holding Physical Shares

(a) In accordance with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding

securities in physical form are allowed to tender Equity Shares in the Buyback through tender offer route. However, such tendering shall be as per the provisions of the Buyback Regulations.

tendering shall be as per the provisions of the Buyback Regulations.

Eligible Shareholders who are holding physical Equity Shares and intend to participate in the Buyback will be required to approach their respective Shareholder Broker along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents will include the (i) the Tender Form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares), (ii) original share certificate(s), (iii) valid share transfer form(s)/Form SH-4 duly filled and signed by the transferors (i.e. by all registered Shareholders in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iv) self-attested copy of PAN Card(s) of all Eligible Shareholders, (v) 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 is deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the register of members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Adahar card, voter identify card or passport. Aadhar card, voter identity card or passport.

Based on these documents, the concerned Shareholder Broker shall place an order/ bid on behalf of the Eligible Shareholders holding Equity Shares in physical form who wish to tender Equity Shares in the Buyback, using the acquisition window of BSE. Upon placing the bid, the Shareholder Broker shall provide a TRS generated by the exchange bidding system to the Eligible Shareholder. TRS will contain the details of order submitted like folio no., certificate no., distinctive no., no. of Equity Shares tendered etc.

(d) Any Shareholder Broker/Eligible Shareholder who places a bid for physical Equity Shares, is required to deliver the original share certificate(s) & documents (as mentioned above) along with TRS generated by exchange bidding system upon placing of bid, either by registered post, speed post or courier or hand delivery to the Registrar to the Buyback i.e. Maheshwari Datamatics Private Limited (at the address mentioned at paragraph 13 below) not later than 2 (two) days from the offer closing date. The envelope should be super scribed as "James Warren Tea Limited Buyback 2020". One copy of the TRS will be retained by Registrar to the Buyback and it will provide acknowledgement of the same to the Shareholder Barker.

The Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares for Buyback by the Company shall be subject to verification as per the SEBI Buyback Regulations and any further directions issued in this regard. The Registrar to the Buyback will verify such bids based on the documents submitted on a dally basis and till such verification, BSE shall display such bids as 'unconfirmed physical bids'. Once Registrar to the Buyback confirms the bids, they will be treated as 'confirmed bids'.

(f) In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialisation, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback by submitting the duly executed transfer deed for transfer of shares, purchased prior to Record Date, in his name, along with the offer form, copy of his PAN card and of the person from whom he has purchased shares and other relevant documents as required for transfer, if any.

3 Method of Settlement 10.13 Method of Settlement

Upon finalization of the basis of acceptance as per SEBI Buyback Regulations:

The settlement of trades shall be carried out in the the manner similar to settlement of trades in the secondary market. The Company will pay the consideration to the Company's Broker who will transfer the funds pertaining to the Buyback to the Clearing Corporation's bank account as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Equity Shares accepted under the Buyback, the Equity Shares bought back would be transferred directly to the demat account from the Clearing Corporation.

The Demat Shares bought back would be transferred directly to the demat account of the Company opened for the Buyback (the "Company Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of BSE.

The Eligible Shareholders of the Demat Shares will have to ensure that they keep the depository participant ("DP") account active and unblocked to receive credit in case of return of Demat Shares, due to rejection or due to nonacceptance in the Buyback.

acceptance in the Buyback.

Excess Demat Shares or unaccepted Demat Shares, if any, tendered by the Eligible Shareholder would be returned to them by the Clearing Corporation directly to the respective Eligible Shareholders' DP account. Any excess Physical Shares pursuant to proportionate acceptance/rejection will be returned back to the concerned Eligible Shareholders directly by the Registrar to the Buyback. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Physical Shares, in case the Physical Shares accepted by the Company are less than the Physical Shares tendered in the Buyback.

are less than the Physical Shares tendered in the Buyback.

The settlements of fund obligation for Demat and Physical Shares shall be affected as per the SEBI circulars and as prescribed by BSE and Clearing Corporation from time to time. For Demat Shares accepted under the Buyback, such beneficial owners will receive funds payout in their bank account as provided by the depository system directly to the Clearing Corporation and in case of Physical Shares, the Clearing Corporation will release the funds to the Shareholder's Bonk account details are not available or if the funds transfer instruction is rejected by the Reserve Bank of India (*RBI*)/bank(s), due to any reasons, then the amount payable to the concerned shareholders will be transferred to the Shareholder Broker for onward transfer to such shareholders. In case of certain shareholders viz., NRIs, non-residents etc. (where there are specific regulatory requirements pertaining to funds payout including those prescribed by the RBI) who do not opt to settle through custodians, the funds payout would be given to their respective Shareholder Broker's settlement accounts for releasing the same to such shareholder's

(g) The Shareholder Broker would issue contract note to the Eligible Shareholders tendering Equity Shares in the Buyback The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the

The Equity Shares bought will be extinguished in the manner and following the procedure prescribed in the SEBI Buyback

As required under the SEBI Buyback Regulations, the Company has fixed September 18, 2020 as the Record Date for the purpose of determining the entitlement and the names of the shareholders of the Equity Shares who are eligible to participate in the Buyback. Further, as per the SEBI Buyback Regulations and such other circulars or notifications, as may be applicable, in due course, each shareholder as on the Record Date will receive a Letter of Offer along with a Tender Form (including Form SH-4 as applicable), indicating the entitlement of the shareholder for participating in the Buyback.

(Rupees Two Lakhs only); and

(b) the general category for all other shareholders. In accordance with Regulation 6 of the Buyback Regulations, the reserved category for Small Shareholders shall be 15% of the number of Equity Shares which the Company proposes to Buyback, or number of Equity Shares entitled as per shareholding of Small Shareholders, as on record date, whichever is higher, shall be reserved for the small shareholders as part of this Buyback. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "small shareholder."

Based on the shareholding as on the Record Date, the Company will determine the entitlement of each shareholder to tende 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.

which such shareholder belongs.

11.5 In order to ensure that the same Eligible Shareholder with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder category, the Equity Shares held by such Eligible Shareholder with a common PAN shall be clubbed together for determining the category (Small Shareholder or General Category) and their Buyback Entitlement. In case of joint shareholding, the Equity Shares held in cases where the sequence of the PANs of the joint shareholders is identical shall be clubbed together. In case of Eligible Shareholders holding physical shares, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available, the Registrar to the Buyback will check the sequence of the PANs. is identical and where the PANs of all joint shareholders are not available, the Registrar to the Buyback will check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and name of joint shareholders are identical. The shareholding of institutional investors like mutual funds, insurance companies, foreign institutional investors/foreign portfolio investors etc. with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are held for different schemes/subaccounts and have a different demat account nomenclature based on information prepared by the Registrar to the Buyback as per the shareholder records received from the Depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf clients.

The Eligible Shareholders participation in the Buyback will be voluntary. The Eligible Shareholders can choose to participa in full or in part, and get cash in lieu of Equity Shares to be accepted under the Buyback or they may choose not to particip and enjoy a resultant increase in their percentage shareholding, post Buyback, without additional investment. The Eligible Shareholders also have the option of tendering additional Equity Shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other shareholders, if any. If the Buyback entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of entitlement to tender The maximum tender under the Buyback by any shareholder cannot exceed the number of Equity Shares held by the

shareholders as on the Record Date. Incase, the eligible shareholders holds equity shares through multiple demat accounts, the tender through a demat account cannot exceed the number of equity shares held in that demat account. The Equity Shares the demandance as per the entitlement by Eligible Shareholders as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in SEBI Buyback Regulations. The Buyback from shareholders who are persons resident outside India, including the foreign portfolio investors, erstwhile overseas corporate bodies and non-resident Indian, etc., shall be subject to such approvals, if any and to the extent required from the concerned authorities including approvals from the Reserve Bank of India under Foreign Exchange Management Act, 1999, as amended, and the rules and regulations framed there under, and such approvals shall be required to be taken

by such non-resident shareholders. ticipation in the Buyback by the shareholders may trigger capital gains taxation in India and their country of re

Ms. Pooja Jaiswal Company Secretary & Compliance Officer

INVESTOR SERVICE CENTRE AND REGISTRAR TO THE BUYBACK

MAHESHWÁRI DATAMATICS PRIVATE LIMITED CIN: U20221WB1982PTC034886 SEBI REG. No.: INR000000353

MANAGER TO THE BUYBACK Fedex Securities Private Limited (formerly known as Fedex Securities Limited) CIN: U67120MH1996PTC102140 PVT LTD

Tel. No.: +91 8104985249; Contact Person: Mr. Rinkesh Saraiya

Sd/-Mr. Arup Kumar Chowdhuri Mr. Sandip Das Independent Director

Company Secretary & Compliance Officer ACS: 48478

Buyback.

Eligible Shareholders who intend to participate in the Buyback should consult their respective Shareholder Broker for payment to them of any cost, charges and expenses (Including brokerage) that may be levied by the Shareholder Broker upon the seiling Shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the selling shareholders. RECORD DATE AND SHAREHOLDER ENTITLEMENT

11.2 The Equity Shares to be bought back, as part of the Buyback is divided into two categories (a) reserved category for Small Shareholders (defined under Regulation 2()(n) of the SEBI Buyback Regulations as a shareholder, who holds shares or other specified securities whose market value, on the basis of closing price on the recognized stock exchange in which the highest trading volume, as on record date, is not more than Rs. 2,00,000