



Warren Tea Limited

WTL/SEC/S-2

24th November, 2020

The General Manager,
Department of Corporate Services,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001
- Scrip Code 508494

The Secretary,
The Calcutta Stock Exchange Limited ,
7 Lyons Range,
Kolkata 700 001
- Scrip Code 33002

Dear Sir,

Execution of Agreement for sale for disposal of a Tea Estate of the Company

This is further to our communication dated 28th January, 2020 and 12th October, 2020 whereby we had informed about the in principle decision of the Board of Directors of the Company to monetize certain tea estates and/or other assets of the Company.

In terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby inform you that it has been decided to dispose of one of its tea estate namely Rupai Tea Estate located at Doom Dooma, Sub-division Tinsukia Dist., Assam.

For the said purpose the Company has entered into an Agreement for Sale with Rupai Tea Estate LLP.

This monetization process of the asset of the Company is to turn around the financial prowess , reduction in finance cost, availability of more working capital, profit earning capability of the Company, to modernize and to upgrade the remaining business assets.

Please find attached our disclosure in this regard in terms of the SEBI Circular No. CIR/CMD/4/2015 dated 9th September, 2015.

Yours faithfully,
Warren Tea Limited

Soma Chakraborty
Company Secretary

Encl : as above

CIN : L01132AS1977PLC001706 ■ website : www.warrentea.com

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Telephone : 2287 2287, Fax : 2289 4444, E-mail : corporate@warrentea.com
Registered Office : Deohall Tea Estate, P.O. Hoogrijan, Dist. Tinsukia, Assam 786 601

DISCLOSURE UNDER REGULATION 30 OF THE SEBI (LISTING OBLIGATIONS AND
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

<u>Sl.</u>	<u>Particulars</u>	<u>Disclosures</u>
a)	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit(s) or division(s) of the listed entity during the last financial year.	The required financial details of Tea Estate to be disposed is as under : a. Amount of Revenue contributed during the last financial year : Rs 1755.97 Lacs b. Percentage of Revenue contributed during the last financial year : 14.33% c. Net Worth Contribution during the last financial year : NIL
b)	Date on which the agreement for sale have been entered into	Agreement for Sale entered into on 24.11.2020
c)	The expected date of completion of sale/disposal.	31 st March, 2021.
d)	Consideration received/to be received from such sale/disposal	Rs 22.11 Crores is gross consideration subject to : I) Necessary adjustments arising out of valuation of assets/liabilities. II) Actual date of handing/taking of Management Control. III) Value determination of final produce i.e. Tea yet to be produced/sold. IV) Impact of cold weather work.
e)	Brief details of buyers and whether any of the buyers belong to the promoter group/group companies. If yes, details thereof.	Rupai Tea Estate LLP, a limited liability partnership having its head office at Central Plaza, 3 rd Floor 41, BB Ganguly Street, Kolkata 700 012, West Bengal. The buyer does not belong to the promoter or promoter group of the Company.
f)	Whether the transactions would fall within the related party transactions. If yes, whether the same is done at "arms length".	No
g)	In case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	NA

WARREN TEA LIMITED

Soma Chakraborty
COMPANY SECRETARY