



# Jay Shree Tea & Industries Ltd.



B. K. BIRLA GROUP OF COMPANIES

SHR/21/

28.05.2022

The Secretary National Stock Exchange of India Ltd. Exchange Plaza Plot no.C/1,G-Block Bandra Kurla Complex Bandra (E) <u>Mumbai-400051</u>	The Secretary Bombay Stock Exchange Ltd. Corporate Relationship Department Rotunda Building, 1 <sup>st</sup> floor, New Trade Ring Dalal Street <u>Mumbai- 400 001</u>	The Secretary The Calcutta Stock Exchange Association Ltd. 7, Lyons Range <u>Kolkata-700001</u>
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Dear Sirs,

Sub:Execution of Memorandum of Understanding for disposal of Tea Estates of the Company

This is in reference to our letter dated 9<sup>th</sup> January, 2020 whereby we had informed about the in principle decision of the Board of Directors of the Company to monetize certain Tea Estate(s) and/or other assets in India or abroad.

We, In terms of Regulation 30 of the SEBI (listing Obligations and Disclosure Requirements) Regulations, 2015, hereby inform that the Company has entered into a definitive agreement for sale/transfer of the entire paid up share capital held in the subsidiary namely North Tukvar Tea Co Ltd, having a tea estate "North Tukvar Tea Estate" in Darjeeling.

In connection with the above, please find attached our disclosure in terms of the SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9<sup>th</sup> September, 2015.

This is for your information and record.

Thanking You,

Yours faithfully

For Jay Shree Tea & Industries Limited,

(R.K.Ganeriwala)

President & Secretary

**DISCLOSURE UNDER REGULATION 30 OF THE SEBI (LITISING 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 proposed to be disposed is as under:- i) Amount of revenue contributed during the last financial year: NIL ii) Percentage of revenue contributed during the last financial year: NIL iii) Net worth Contribution during the last financial year: NIL As there was lockout since January, 2020, there is no production or sale)
b)	Date on which the agreement for sale have been entered into	Agreement to be entered into on 30 <sup>th</sup> May, 2022
c)	The expected date of completion of sale/disposal	30 <sup>th</sup> September, 2022
d)	Consideration received/to be received from such sale/disposal	Rs.3,21,00,000/- (Rupees Three Crore Twenty One Lakh Only) to be received after adjusting value of assets/liabilities as per valuation report
e)	Brief details of buyers and whether any of the buyers belong to the Promoter/Promoter group/Group Companies. If yes, details thereof	Mariegold Industries Pvt Ltd, Ladenla Road, Darjeeling (West Bengal) The buyer does not belong to the Promoter or Promoter group or Group Companies
f)	Whether the transaction would fall within the related party transactions. If yes, whether the same is done at "arms length"	No
g)	In case of slump sale, indicative disclosures provided for amalgamation/merger shall be disclosed by the listed entity with respect to such slumps sale	No amalgamation or merger will take place in relation to the proposed transaction.

