



Jay Shree Tea & Industries Ltd.



B K BIRLA GROUP OF COMPANIES

Dated: 12.01.2023

The Secretary National Stock Exchange of India Ltd. Exchange Plaza Plot no.C/1,G-Block Bandra Kurla Complex Bandra (E) <u>Mumbai-400 051</u> Symbol-JAYSRETEA	The Secretary Bombay Stock Exchange Ltd. Corporate Relationship Department Rotunda Building, 1st floor, New Trade Ring Dalal Street <u>Mumbai- 400 001</u> Scrip Code:509715	The Secretary The Calcutta Stock Exchange Association Ltd. 7, Lyons Range <u>Kolkata-700 001</u> Stock Code-10000036
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Subject: Intimation of Scheme of Arrangement under Regulation 37 (6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Please be informed that the Board of Directors of Jay Shree Tea & Industries Limited ("the Company"), at its meeting held on 12th January, 2023 upon recommendation of the Independent Director & Audit Committee, inter alia approved the Scheme of arrangement for demerger under Sections 230 to 232 of the Companies Act, 2013 with effect from 1st April, 2022 of Jay Shree Tea & Industries Ltd ("JSTIL") ("Demerged Company") and Bidhannagar Tea Company Private Limited ("BTCPL") ("Resulting Company") and their respective shareholders.

The draft Scheme of Arrangement is subject to necessary statutory and regulatory approvals as may be required.

The disclosure in respect of the Scheme of Arrangement for demerger pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 is also enclosed herewith and marked as Annexure 1.

Kindly acknowledge receipt.

Yours faithfully,
For Jay Shree Tea & Industries Limited

(R.K.Ganeriwala)
President & Secretary

Encl.: As above

Annexure 1

Disclosure of information pursuant to Regulation 30 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015

(a)	Brief details of the division(s) to be demerged	The undertaking of Sholayar/Kallyar Tea Estate (South India) is being demerged to Bidhannagar Tea Co Pvt Ltd, a subsidiary to take a joint venture investment partner
(b)	Turnover of the demerged division and as percentage to the total turnover of the listed entity in the immediately preceding financial year/based on the financial of the last financial year	Turnover of the demerged Tea Estates is Rs.1921.49 lakhs i.e 2.71% of the total turnover of the Company
(c)	Rationale for the demerger	The demerged entity is in South India whereas the major operations of the Company are in North-East India. So for day to day operations and bringing in fund, it has tied up with a strong business house of South India to pump in Rs.44 Crores as his share of joint venture and also to provide technical know how from time to time to improve the working of the demerged undertaking
(d)	Brief details of change in shareholding pattern (if any) of all entities	No shares are being issued by Jay Shree Tea & Industries Ltd. (JSTIL) and hence there is no change in the shareholding pattern of JSTIL. The entire share capital of Bidhannagar Tea Co Pvt Ltd is being held JSTIL
(e)	In case of consideration-amount or otherwise share exchange ration	NIL
(f)	Whether listing would be sought for the resulting entity	No

