



Warren Tea Limited

WTL/SEC/S-2

16<sup>th</sup> December, 2021

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 Memorandum of Understanding for Sale / Disposal of a Tea Estate 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 Baliyan North Tea Estate located at Post Chabua, Dist. Dibrugarh, Assam.

For the said purpose the Company has entered into a Memorandum of Understanding with Dhunseri Tea & Industries Limited.

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 9<sup>th</sup> September, 2015.

Yours faithfully,  
Warren Tea Limited

*Soma Chauraboty*  
Company Secretary

Encl : as above

CIN : L01132AS1977PLC001706

website : [www.warrentea.com](http://www.warrentea.com)

Corporate Office : 8<sup>th</sup> Floor, 'Johar Building', P-1, Hide Lane, Kolkata 700 073  
Telephone : 033 22360094/22360087/22360222/22360103, Email : [corporate@warrentea.com](mailto: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 21.36 Crores  b. Percentage of Revenue contributed during the last financial year : 19.47 %  c. Net Worth Contribution during the last financial year : NA
b)	Date on which the agreement for sale have been entered into	Memorandum of Understanding entered into on 16 <sup>th</sup> December, 2021.
c)	The expected date of completion of sale/disposal.	31 <sup>st</sup> March, 2022.
d)	Consideration received/to be received from such sale/disposal	The gross consideration is Rs 27 Crores. Major relevant observations:  (i) The necessary due diligence shall be carried out by the Buyer in due course. (ii) The necessary due effect shall be given arising out of net current assets/liabilities as on the business closing hours of 31st December, 2021.
e)	Brief details of buyers and whether any of the buyers belong to the promoter group/group companies. If yes, details thereof.	Dhunseri Tea & Industries Limited having its registered office at Dhunseri House, 4A Woodburn Park, Kolkata 700 020, West Bengal, India.  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".	Mr Vivek Goenka is Independent Director of the Buyer Company and a Promoter Shareholder of the Seller Company . The said transaction is at arms length.
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

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*Soma Chakraborty*  
COMPANY SECRETARY