



James Warren Tea Limited

CIN: L15491AS2009PLC009345

12 Pretoria Street, Kolkata 700071 Telephone: 91-33-40341000 Tele fax: 91-33-40341015

Email: investors@jameswarrentea.com Website: www.jameswarrentea.com

Date: 25.07.2020

BSE Limited

Phiroze Jeejeebhoy Towers,

Dalal Street, Fort,

Mumbai – 400 001.

Scrip Code : 538564

The Calcutta Stock Exchange Ltd.

7, Lyons Range,

Kolkata –700 001.

Scrip Code : 10020263

Dear Sir/Madam,

Sub: Outcome of Board Meeting

With reference to our letter of 22nd July, 2020, the Board of Directors of the Company at its Meeting held on date i.e. 25th July, 2020 has, *inter alia*, conducted the following businesses–

1. i. Pursuant to Section 68, 69, 70 and 110 of the Companies Act, 2013 and the rules framed thereunder, the Board has considered and approved the proposal of Buyback of 17,40,000 (Seventeen Lakhs Forty Thousand Only) Equity shares of Rs. 10/- each fully paid-up (representing 24.93% of the total paid up equity share capital of the Company as on 31st March, 2020) at a price of Rs. 114/- (Rupees One Hundred Fourteen Only) per equity share aggregating to Rs.19,83,60,000/- (Rupees Nineteen Crores Eighty Three Lakhs and Sixty thousand only) payable in cash excluding transaction costs viz. brokerage, securities transaction tax, service tax, stamp duty, professional / legal fees, statutory fees, etc. a sum not exceeding 25% of Equity Share capital and Free Reserves as per the latest Audited Balance Sheet (both Standalone & Consolidated) of the Company for the year ended 31st March, 2020, from all the equity shareholders / beneficial owners of the Equity shares of the company as on Record date (to be determined) as may be decided by the Committee formed for the buy-back purposes on a proportionate basis (in case of oversubscription) through the Tender Offer route using Stock Exchange Mechanism as prescribed under Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018, as amended and the Companies Act, 2013, the Companies (Share Capital and Debentures) Rules, 2014. The Buyback would be subject to approval of members of the Company by way of Special Resolution at the ensuing AGM. The Pre buyback Shareholding of the Company is enclosed marked **Annexure – I**.
- ii. Please note that the Members of the promoter and promoter group of the Company have indicated their intention to participate in the proposed Buyback.
- iii. The public announcement setting out the process, record date, timeline and other requisite details will also be released in due course in accordance with the Buyback Regulations.



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2. Appointed Mr. Sandip Das (DIN 07979791) as an Additional Wholetime Director (Designated as a Wholetime Key Managerial Personnel) of the Company w.e.f. 25th July, 2020. Mr. Das is not related to any of the Directors or Key Managerial Personnel or Promoters of the Company. A brief profile of Mr. Das is enclosed marked **Annexure – II**.
3. Accepted the resignation of Mr. Bhupendra Singh Saklani (DIN: 08679443), Wholetime Director and Key Managerial Personnel of the Company with the close of business hours on 31st July, 2020.
4. Promoted Mr. Vikram Saraogi, Chief Financial Officer & Key Managerial Personnel to Vice President of the Company w.e.f. 25th July, 2020. Consequently the office of CFO & KMP deemed to be vacated by Mr. Saraogi since then.
5. Appointed Mr. Aditya More as the Chief Financial Officer of the Company (designated as Wholetime Key Managerial Personnel) w.e.f. 25th July, 2020. A brief profile of Mr. More is enclosed marked **Annexure – III**.
6. In-principle approval for the disposal of Tippuk Tea Estate and for this purpose has authorised the officials of the Company to negotiate the deal with interested parties and to execute all necessary documents and agreements and do such acts, deeds and things as may be required for the said purpose. Requisite updation will be made to the Stock Exchange as and when the buyer and the deed is crystallised.

The Meeting commenced at 11:00 AM and concluded at 12:15 P.M.

Thanking You,

Yours faithfully,

For James Warren Tea Limited

Pooja Jaiswal
Company Secretary
& Compliance Officer
Encl: as above



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Annexure I

Pre Buyback Shareholding Pattern of the Company as on 31st March, 2020

Particulars	Pre Buyback	
	No. of Shares	Shareholding Percentage (%) of the existing share Capital
Promoter and Promoter Groups	5231724	74.96%
Public	1747418	25.04%
TOTAL	6979142	100%



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Annexure II

Brief Profile of Mr. Sandip Das

DIN	07979791
Date of Birth	03.01.1975
Qualification	MBA (Finance), M.Com

Expertise Functional Area Mr. Sandip Das is having a rich experience of over 18 years in the field of accounts and operations. He was previously associated with United Spirits Limited as Manager - Accounts & Finance and before that he was with Century Ply as Sr. Manager.

Mr. Das is associated with our Company since 2014 and has expertise in budgeting, cost control, developing and implementing operational control & operational management and Internal Audit modules development. He is also responsible for the overall financial control of the Company.



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Annexure III

Brief Profile of Mr. Aditya More

Qualification: Chartered Accountant; B.Com(H) from St. Xavier's College

Brief Profile: Mr. Aditya More is having an experience of more than 9 years in the field of Accounts, Taxation and Finance. He has been associated with the Company since 2013 and has been handling all matters related to finance, banking and taxation as Sr. Manager. He was earlier associated with Visa Steel Limited before joining James Warren Tea Limited.