



Jay Shree Tea & Industries Ltd.



B K BIRLA GROUP OF COMPANIES

SHR/21/

17.01.2020

The Secretary  
National Stock Exchange of India Ltd.  
Exchange Plaza  
Plot no.C/1,G-Block  
Bandra Kurla Complex  
Bandra (E)  
Mumbai-400051

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 with Grand Lacs Trading SA, Belgium to sale its stake in two of its tea estates at East Africa namely Mata & Gisakura on 16<sup>th</sup> January, 2020.

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.

Thanking You,

Yours faithfully

For Jay Shree Tea & Industries Limited,

(R.K.Ganeriwala)  
President & Secretary

**DISCLOSURE UNDER REGULATION 30 OF THE SEBI (LITISING OBLIGATIONA 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 Estates proposed to be disposed is as under:-<br>i) Amount of revenue contributed during the last financial year : ₹25.96 crores<br>ii) Percentage of revenue contributed during the last financial year: 9.77%<br>iii) Net worth Contribution during the last financial year: ₹381.94 Lakh |
| b)         | Date on which the agreement for sale have been entered into   | Agreement entered into on 16 <sup>th</sup> January, 2020  |
| c)         | The expected date of completion of sale/disposal  | 14 <sup>th</sup> February, 2020   |
| d)         | Consideration received/to be received from such sale/disposal   | USD 10,000,000 (United States Dollar Ten Million Only) to be received   |
| e)         | Brief details of buyers and whether any of the buyers belong to the Promoter/Promoter group/Group Companies. If yes, details thereof  | Grand Lacs Trading SA, is a limited liability company organized and existing under the laws of Belgium, with registered office at Chaussée de Wavre 51, 1390 Bossut-Gottechain<br><br>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.  |

For Jay Shree Tea & Industries Limited,



(R.K.Ganeriwala)

President & Secretary