Jay Shree Tea & Industries Ltd.

B K BIRLA GROUP OF COMPANIES

SHR/21/ 30.09.2020

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 9th 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 of 2 of its tea estate in Darjeeling, West Bengal.

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

Thanking You,

Yours faithfully

For Jay Shree Tea & Industries Limited,

(R.K.Ganeriwala)
President & Secretary

DISCLOSURE UNDER REGULATION 30 OF THE SEBI (LITSING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

Sl.	Particulars	Disclosures
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 :Rs.589 lakhs ii) Percentage of revenue contributed during the last financial year: 1.21% iii) Net worth Contribution during the last financial year:Nil
b)	Date on which the agreement for sale have been entered into	Agreement entered into on 29th September, 2020
c)	The expected date of completion of sale/disposal	31st January,2020
d)	Consideration received/to be received from such sale/disposal	Rs.15,00,00,000/- (Rupees Fifteen Crore Only) to be received plus value of other 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	Manjushree Agriculture Projects Pvt Ltd, having its office at Sevoke Road, Siliguri 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