

INITIAL PUBLIC ANNOUNCEMENT UNDER REGULATION 8 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (DELISTING OF EQUITY SHARES) REGULATION, 2021 FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF **DARJEELING DOOARS PLANTATIONS (TEA) LIMITED**

Registered Office: 2 HARE STREET NICCO HOUSE KOLKATA WB 700001

CIN: L01132WB1919PLC003158

Exchanges listed on: The Equity Shares (*defined below*) of the Company are listed of CSE Limited

Script Code: 014076

ISIN: INE926F01017

The Initial Public Announcement ("**Initial Public Announcement**") is being issued by Corporate Capital Ventures Private Limited ("**Manager**") for and on behalf of the promoter of Darjeeling Dooars Plantations (Tea) Limited viz., Mr. Shashank Prashad, Mr. Abhyuday Prashad and Ms. Dyuti Prashad the members of Promoter/promoter Group of the Company ("**The Acquire(s)**") to the Public Shareholders (*as defined below*) with an intention to : (a) acquire all the Equity Shares that are held by Public Shareholders(b) to provide an exit opportunity to the Public Shareholders (c) consequently voluntarily delist the Equity Shares from the Stock Exchange (*as defined below*), by making a delisting offer pursuant to and in compliance with the Delisting Regulations (*as defined below*) ("**Delisting Proposal**").

For the purpose of this Initial Public Announcement, the following terms have the meanings assigned to them below:

- a. "**Company**" shall mean Darjeeling Dooars Plantations (Tea) Limited;
- b. "**Board**" shall mean the board of Directors of the Company.;
- c. "**Delisting Regulations**" shall mean the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;
- d. "**Equity Shares**" shall mean fully paid up Equity Share Capital of the company, each having the face value of INR 10/-.
- e. "**Public Shareholders**" shall mean the public shareholders of the Company as defined under Regulation 2(1)(t) of the Delisting Regulations;
- f. "**SEBI**" shall mean the Securities and Exchange Board of India;
- g. "**Stock Exchange**" shall mean the stock Exchange where the Equity Shares are presently listed i.e., Calcutta Stock Exchange Limited ("**CSE**"); and
- h. "**Takeover Regulations**" shall mean Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended

Dyuti Prashad

Shashank Prashad

Abhyuday Prashad



1. Details of Delisting Proposal:

1.1 Acquire(s) approved the Delisting Proposal after having discussed and taking into account various factors and expressed their intention to voluntarily delist the Equity Shares in accordance with the Delisting Proposal, in accordance with the Delisting Regulations.

1.2 In view of the above decision, as required under Regulation 8 of the Delisting Regulation, the Initial Public announcement is being made by the Manager for and on behalf of the Acquire(s) to express the intention to undertake the Delisting Proposal, in accordance with the applicable law.

1.3 As on date, the Acquire(s) holds **2,96,255** Equity Shares aggregating to 9.71% of the paid-up Equity Share Capital.

2. Rationale for the Delisting Proposal:

2.1 In terms of Regulation 8(3)(a) of the Delisting Regulations, the rationale for the Delisting Proposal is as follows:

- a. the proposed delisting would enable the Acquire(s)(s) to obtain full ownership of the company, which in turn will provide enhanced operational flexibility to support the Company's business;
- b. the proposed delisting will result in the reduction of the ongoing substantial compliance costs which includes the cost associated with listing of equity shares such as annual listing fees and fees payable to Share Transfer Agent or such other expenses required to be incurred as per the applicable securities law; and
- c. given the No liquidity of the Equity Shares on the Stock Exchange, the proposed delisting will provide the Public Shareholders an opportunity to exit from the Company at a price determined in accordance with the Delisting Regulations.

3. Undertakings/ Confirmations:

In terms of Regulation 8(3)(b) of the Delisting Regulations, the Acquire(s)(s) undertakes and confirm that it:

- a. has not sold the equity shares of the company during the period of six months prior to the date of the initial public announcement
- b. shall not, directly or indirectly, in connection with the delisting proposal:
 - i. employ any device, scheme or artifice to defraud any shareholder or other person; or
 - ii. engage in any transaction or practice that operates as a fraud or deceit upon any shareholder or other person; or

Syuti Prashad

Rashankhad

Abhyudh

Rahul



iii. engage in any act or practice that is fraudulent, deceptive or manipulative.

4. Price/ Consideration:

4.1 The "exit price" shall be determined and offered to the public shareholders shall not be less than the floor price determined in terms of Regulation 35 (2) b of the SEBI Delisting Regulations read with Regulation 8 of the Takeover Regulations.

4.2 The Acquirer will write individually to all the public shareholders of the company and will complete the process of inviting positive consent and finalization of the proposal of delisting within 75 days from the first communications made under Regulation 35 (2) (c) of the Delisting Regulations.

5. Conditions:

5.1 The acquisition of the Equity Shares by the Acquire(s) from the Public Shareholders will be conditional upon the following:

- a. the Board approving the Delisting Proposal in accordance with Regulation 10 of Delisting Regulations;
- b. the approval of the Shareholders of the Company by way of a special resolution in accordance with the Regulation 11 of the Delisting Regulations and other applicable law wherein the number of votes cast by the Public Shareholders is in favor of the Delisting Proposal is at least two times the number of votes cast by the Public Shareholders against it;
- c. receipt of the approval of the Stock Exchange in accordance with the Delisting Regulations and / or any other statutory/ regulatory approvals and third party consents as may be required, in relation to the Delisting Proposal;
- d. The acceptance by the Acquire(s) of the 'exit price' shall be determined by the price which shall not be less than the floor price determined in terms of clause (e) of sub-regulation (2) of Regulation 8 of the Takeover Regulations
- e. the number of the Equity Shares being validly tendered in the delisting offer is sufficient enough to result in the delisting offer being successful in accordance with the Delisting Regulations; and
- f. such other terms and conditions, inter alia, as may be set out in the 'details public announcement' or the 'letter of offer' to be made dispatched to the Public Shareholders, or any addendum or corrigendum thereto, that are proposed to be issued in accordance with the

Delisting Regulations

Syriti Prashad

Harshankarad

Ashwini

Pune



6. Other details:

6.1 The Acquire(s) hereby confirms that they have firm financial arrangements for fulfilling the payment obligations under the delisting offer and they are able to implement the delisting offer, subject to any statutory approvals for the Delisting Proposal that may be necessary.

6.2 the Acquire(s) accepts full responsibility for the information contained in the Initial Public Announcement and confirms that such information is true, fare and adequate in all aspects. The Acquire is aware of and will comply with the obligations under the Delisting Regulations.

6.3 All the information pertaining to the Company in this Initial Public Announcement has been obtained from the publically available sources, and the accuracy thereof has not been independently verified by the Manager.

Issued by the Manager to the Offer

Corporate CapitalVentures P. Ltd.

B-1/E-13 Mohan Cooperative Industrial Estate,

Mathura Road

New Delhi DL 110044

Tel: +91 11 4182 4066

Email: info@ccvindia.com, ccvindiamb@gmail.com

Website: ccvindia.com

Contact Person: Kulbhushan Parashar

SEBI Registration: INM000012276

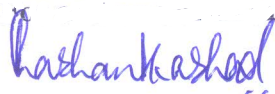
Validity Period: Permanent

CIN: U74140DL2009PTC194657

On behalf of the Acquire(s)



Shashank Prashad



Abhyuday Prashad



Dyuti Prashad



Place: Kolkata

Date: 11/01/2022