

INITIAL PUBLIC ANNOUNCEMENT UNDER REGULATION 8(1) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (DELISTING OF EQUITY SHARES) REGULATIONS, 2021 AND SUBSEQUENT AMENDMENTS THERETO ("SEBI DELISTING REGULATIONS") FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF
TASATI TEA LIMITED ("TTL" / "COMPANY")

CIN: L01132WB1979PLC031939;

Registered Office: 7, Swallow Lane, Kolkata- 700001; Tel No.: +9133 2281-0733; Email: accts@tasati.in; Website: www.tasati.in

DELISTING OFFER FOR ACQUISITION OF 87450 (EIGHTY-SEVEN THOUSAND FOUR HUNDRED AND FIFTY) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH ("EQUITY SHARES") REPRESENTING 43.73% OF THE TOTAL PAID UP EQUITY AND VOTING SHARE CAPITAL OF M/S. TASATI TEA LIMITED ("DELISTING OFFER"), ON A FULLY DILUTED BASIS, FROM THE PUBLIC SHAREHOLDERS OF M/S. TASATI TEA LIMITED ("COMPANY") BY MR. RAJIV CHAMARIA, FORMING PART OF THE PRESENT PROMOTERS/ PROMOTER GROUP OF THE COMPANY (HEREINAFTER REFERRED TO AS THE "ACQUIRER").

1. BACKGROUND:

On April 16, 2024 on behalf of the Promoter Group of the Company Mr. Rajiv Chamaria had expressed his intention to delist the equity shares of the Company from the Calcutta Stock Exchange Limited ("CSE") i.e. the only stock exchange where the equity shares of the company are presently listed and to acquire all the Equity Shares held by the Public Shareholders of the Company pursuant to the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 and subsequent amendments thereto ("SEBI Delisting Regulations"), subject to receipt of approval by the Board of Directors of the Company and the public shareholders of the Company by way of a special resolution passed through postal ballot in accordance with the SEBI Delisting Regulations wherein the number of votes cast by the public shareholders in favor of the Delisting Offer is at least two times the number of votes cast by the public shareholders against the Delisting Offer and receipt of all other necessary approvals, applicable if any.

This Initial Public Announcement (hereinafter referred to as the 'IPA') is being issued by M/s. VC Corporate Advisors Private Limited ("Manager to the Delisting Offer") for and on behalf of the Acquirer to the Public Shareholders of the Company.

2. OFFER DETAILS:

The Delisting Offer is for acquisition of 87450 fully paid-up equity shares of face value of Rs. 10/- each constituting 43.73% of the total paid up equity and voting share capital of M/s. Tasati Tea Limited held by the Public Shareholders of the Company at the Offer Price of Rs. 5/- (Rupees Five Only) for each fully paid-up equity share.

3. REASON FOR DELISTING:

The equity shares of the Company are listed on the CSE and the delisting is carried out to fulfill the following objects:



- (i) to obtain full ownership of TTL, which will provide the Promoter/ Promoter Group with increased operational flexibility to support TTL's business,
- (ii) to provide an exit opportunity to the Public Shareholders and
- (iii) to save time and cost for compliance with various laws.

4. OTHER DETAILS:

- The Acquirer hereby confirms that he along with other constituents of the Promoter Group have not sold any equity share of the Company held by them six months prior to the date of this Initial Public Announcement made in terms of Regulation 8(1) of the SEBI Delisting Regulations.
- The Acquirer hereby confirms that he along with other constituents of the Promoter Group has not directly or indirectly:
 - (a) employed any device, scheme or artifice to defraud any shareholder or other person; or
 - (b) engaged in any transaction or practice that operates as a fraud or deceit upon any shareholder or other person; or
 - (c) engaged in any act or practice that is fraudulent, deceptive or manipulative in connection with any delisting of equity shares sought or permitted or exit opportunity given or other acquisition of equity shares made under these regulations.

ISSUED BY:



MANAGER TO THE DELISTING OFFER:
VC CORPORATE ADVISORS PRIVATE LIMITED,
CIN: U67120WB2005PTC106051
SEBI REGN. NO.: INM000011096
(Contact Person: Ms. Urvi Belani/ Mr. Premjeet Singh)
31, Ganesh Chandra Avenue, 2nd Floor,
Suite No.- 2C, Kolkata-700 013
Tel: (033) 2225-3940
Email: mail@vccorporate.com
Website: www.vccorporate.com

On Behalf of Acquirer:

Sd/-

Rajiv Chamaria

Place: Kolkata



Date: 16.04.2024