

# Dhelakhat Tea Co. Ltd.

(CIN : L15492WB1917PLC002894)

Regd. Office : 4, Dr. Rajendra Prasad Sarani (Clive Row), Kolkata - 700 001

Phone : 033 2230-4351, (5 Lines), 033-3028 0530

Fax : (+91) 33 2230 7555, Website : www.dhelakhat.com

GSTIN: 19AABCD0386Q1Z5

Brief particulars of the Transferee and Transferor companies:

Particulars	Transferee Company	Transferor Company
Name of the company	Rydak Syndicate Limited	Dhelakhat Tea Co Ltd
Date of Incorporation & details of name changes, if any	24/02/1898	19/11/1917
Registered Office	4 Dr Rajendra Prasad Sarani, Kolkata - 700001	4 Dr Rajendra Prasad Sarani, Kolkata - 700001
Brief particulars of the scheme	Merger of Transferor Company into Transferee Company in terms of the provisions of section 230 read with section 232 of the Companies Act, 2013 and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	
Rationale for the scheme	<ol style="list-style-type: none"><li>1. The proposed amalgamation would facilitate the consolidation of resources, leading to streamlined operations and improved efficiency across various functional areas;</li><li>2. By integrating complementary processes and infrastructure, redundancies can be minimized, and economies of scale can be achieved;</li><li>3. Pooling together our financial resources and assets would improve the financial strength and stability of the Company;</li><li>4. Leveraging the expertise and capabilities of both entities would result in synergistic advantages, particularly in areas such as production, distribution, and marketing;</li><li>5. Through consolidation and optimisation of overheads, procurement, and other operating expenses, the proposed amalgamation would help in achieving a more efficient cost structure;</li><li>6. The combined strengths of our respective brands, market presence, and operational capabilities would reinforce our competitive position in the industry.</li></ol>	
Date of resolution passed by the Board of Director of the company approving the scheme	25 <sup>th</sup> June, 2024	25 <sup>th</sup> June, 2024
Date of meeting of the Audit Committee in which the draft scheme has been approved	25 <sup>th</sup> June, 2024	25 <sup>th</sup> June, 2024
Appointed Date	1 <sup>st</sup> April, 2024	1 <sup>st</sup> April, 2024
Name of Exchanges where securities of the company are listed	Calcutta Stock Exchange Limited	Calcutta Stock Exchange Limited

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Nature of Business	Transferee Company is engaged in the business of harvesting, manufacturing and selling of tea and tea tourism business.	Transferor Company is engaged in the business of harvesting, manufacturing and selling of tea.		
Capital before the scheme (No. of equity shares as well as capital in rupees)	Rs. 97,31,280; 9,73,128 shares of Rs. 10 each	Rs. 39,27,700; 3,92,770 shares of Rs. 10 each		
No. of shares to be issued	89926 shares			
Cancellation of shares on account of cross holding, if any	62,924 shares			
Capital after the scheme (No. of equity shares as well as capital in rupees)	Rs. 1,06,30,540 10,63,054 shares of Rs. 10 each			
Net Worth as on 31 <sup>st</sup> March, 2024	71.16 (Rs. In crores)	3.99 (Rs. In crores)		
Valuation by independent Chartered Accountant - Name of the valuer/valuer firm and Regn no.	Ms. Madhumita Karar, Registered Valuer (Reg. No.: IBBI/RV/06/2018/10341)			
Methods of valuation and value per share arrived under each method with weight given to each method, if any.	Refer Annexure - 1			
Fair value per shares	Rs. 1,522.31	Rs. 415.03		
Exchange ratio	0.27			
Name of Merchant Banker giving fairness opinion	Corpwis Advisors Private Limited. CAT - I MERCHANT BANKER (SEBI REGN NO. INM000012962)			
Shareholding pattern	Pre	Post		
	No. of Shares	% of holding	No. of Shares	% of holding
Promoter	4,85,366	49.88	4,85,366	45.66
Public	4,87,762	50.12	5,77,688	54.34
Custodian	-	-	-	-
TOTAL No of shareholders	9,73,128	100	10,63,054	100
Names of the Promoters (with PAN nos.)	Jardine Henderson Limited	NA		
Names of the Board of Directors (with DIN and PAN nos.)	1. Subir Das (DIN: 00199255) 2. Rajvinder Singh (Din: 06931916)	1. Rajvinder Singh (DIN: 06931916) 2. Suparna Chakrabortti (DIN: 07090308)		

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	<ol style="list-style-type: none"><li>3. Prabir Kumar Bhattacharjee (DIN: 09090827)</li><li>4. Suparna Chakrabortti (DIN: 07090308)</li><li>5. Sruti Baid (DIN: 10637833)</li><li>6. Ravindra Suchanti (DIN: 00143116)</li></ol>	<ol style="list-style-type: none"><li>3. Ravindra Suchanti (DIN: 00143116)</li><li>4. Sruti Baid (DIN: 10637833)</li></ol>
Please specify relation among the companies involved in the scheme, if any	Presently, the Transferee Company is holding 16% (approx..) in the Transferor Company	Presently, the Transferee Company is holding 16% (approx..) in the Transferor Company
Details regarding change in management control in listed or resulting company seeking listing if any	NA	

For Dhelakhat Tea Co. Limited

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by RAJVINDER  
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Rajvinder Singh  
Director  
DIN: 06931916

Date: Kolkata

Place: 11<sup>th</sup> July, 2024



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## Annexure -1

Valuation Approach	Valuation Method	Unit	Weight	Dhelakhat Tea Company Limited		Rydak Syndicate Limited	
				Value per Share (Rs)	WEIGHT X PRICE	Value per Share (Rs)	WEIGHT X PRICE
Market Approach	Comparable Companies Multiple	INR per share	100%	459.81	459.81	1,627.47	1,627.47
Income Approach	Discounted Cash Flow	INR per share	100%	223.27	223.27	1,092.32	1,092.32
Asset Approach	Adjusted book value	INR per share	100%	562.02	562.02	1,847.14	1,847.14
<b>Fair Value per share</b>		INR per share	<b>300%</b>	<b>415.03</b>		<b>1,522.31</b>	

The Computation of **Share Exchange Ratio** is as tabled below:

PARTICULARS	Dhelakhat Tea Company Limited	Rydak Syndicate Limited
Fair Value per Equity Share (in Rs)	415.03	1,522.31
Share Exchange Ratio	0.27	

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