Post Offer Public Announcement to the Shareholders of The Moran Tea Company (India) Limited

[Registered Office: Four Mangoe Lane, Surendra Mohan Ghosh Sarani, Kolkata - 700 001, India]

This Announcement ('Announcement') is being issued by ICICI Securities Primary Dealership Limited, the Manager to the Offer, on behalf of McLeod Russel India Limited, Williamson Magor & Co. Limited and Ichamati Investments Private Limited (collectively referred to as 'the Acquirers') pursuant to, among others, Regulation 10 and 12 of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto ('SEBI (SAST) Regulations, 1997') read with observations made by SEBI vide letter no. CFD/DCR/ TO/AG/90728/07 dated April 9, 2007.

This Announcement is in continuation of, and should be read in conjunction with, the Public Announcement published on December 6, 2006, the Corrigendum Announcement published on April 18, 2007 and the Letter of Offer dated April 16, 2007 to the shareholders ('Shareholders') of The Moran Tea Company (India) Limited.

The Offer formalities have been completed and the details are as under:

1. Name of the Target Company : The Moran Tea Company (India) Limited
2. Name of Acquirer(s): McLeod Russel India Limited, Williamson Magor & Co. Limited and Ichamati Investments Private Limited.
3. Name of Manager to the offer: ICICI Securities Primary Dealership Limited
4. Name of the Registrar to the offer, if any : Maheshwari Datamatics Private Limited
5. Offer Details
   a. Date of opening of the offer: April 20, 2007
   b. Date of closure of the offer: May 9, 2007
6. Details of the acquisition

S. No.	Item	Proposed in the offer Document		Actuals	
1	Offer price	Rs. 316.15 per share		Rs. 316.15 per share	
2	Share holding of Acquirers (No. & %) before MOU/P.A.	50,050 (2.38%)		50,050 (2.38%)	
3	Shares acquired by way of MOU or market purchases (No. & %)	1,520,000 (72.38%)		1,520,000 (72.38%)*	
4	Shares acquired in the Open Offer (No. & %)	420,000 (20.00%)		300,493 (14.31%)	
5	Size of the Open Offer (No. of shares multiplied by offer price per share)	Rs. 132,783,000.00		Rs. 95,000,861.95	
6	Shares acquired after P.A but before 7 working days prior to closure date, if any (No. & %)	Nil.		Nil.	
7	Post offer shareholding of acquirer (No. & %)	1,990,050 (94.76%)		1,870,543 (89.07%)	
8	Pre & Post Offer share holding of Public (No. & %)	Pre Offer	Post Offer	Pre Offer	Post Offer
		537,293 25.59%	109,950 5.24%	537,293 25.59%	229,457 10.93%

**These shares are in the process of being acquired under the terms of the Share Purchase Agreement*

7. Status of the escrow account, whether released or not : The escrow account has been released.
8. Payment of interest, if any, to the shareholders along with the details thereof : Not Applicable.
9. Status of investor complaints : 4 investor complaints were received and all have been responded to.

The Acquirers and the boards of directors of the Acquirers accept full responsibility for the information contained in this Announcement. The Acquirers and the boards of directors of the Acquirers shall be jointly and severally responsible for fulfillment of their obligations under the SEBI (SAST) Regulations, 1997.

Issued on behalf of the Acquirers by

Manager to the Offer

ICICI Securities Primary Dealership Limited
ICICI Centre, H.T. Parekh Marg, Churchgate, Mumbai 400 020, India
Tel: +91 22 2288 2460, Fax: +91 22 2282 6580
Contact Person: Ashok Khandelwal
E-mail: morantea@isecltd.com