Post Offer Public Announcement to the Shareholders of Williamson Tea Assam Limited

[Registered Office: House No. 37, 5th Bye-Lane, Mother Teresa Road, Guwahati – 781021, India]

This Announcement (‘Announcement’) is being issued by ICICI Securities Limited, the Manager to the Offer, on behalf of McLeod Russel India Limited, Williamson Magor & Co. Limited, United Machine Co. Limited, Ichamati Investments Limited and Nitya Holdings & Properties 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/AK/TO/49200/2005 dated September 12, 2005.

This Announcement is in continuation of, and should be read in conjunction with, the Public Announcement published on June 7, 2005, the Corrigendum Announcement published on July 29, 2005, the Corrigendum Announcement published on September 15, 2005 and the Letter of Offer dated September 15, 2005 to the shareholders (‘Shareholders’) of Williamson Tea Assam Limited.

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

1. Name of the Target Company : Williamson Tea Assam Limited

2. Name of Acquirer(s):
   Acquirers: McLeod Russel India Limited, Williamson Magor & Co. Limited, United Machine Co. Limited, Ichamati Investments Limited and Nitya Holdings & Properties Private Limited

3. Name of Manager to the offer: ICICI Securities Limited

4. Name of the Registrar to the offer, if any : Karvy Computershare Pvt Limited

5. Offer Details
   a. Date of opening of the offer: September 21, 2005
   b. Date of closure of the offer: October 10, 2005

6. Details of the acquisition

S. No.	Item	Proposed in the Offer document	Actuals
1	Offer price	Rs. 145 per share	Rs. 145 per share

<table>
<tr><td>2</td><td>Share holding of Acquirers (No. & %) before MOU/P.A.</td><td colspan="2">16,450 (0.12%)</td><td colspan="2">16,450 (0.12%)</td></tr>
<tr><td>3</td><td>Shares acquired by way of MOU or market purchases (No. & %)</td><td colspan="2">99,22,500 (70%)</td><td colspan="2">99,22,500 (70%)</td></tr>
<tr><td>4</td><td>Shares acquired in the Open Offer (No. & %)</td><td colspan="2">28,35,000 (20%)</td><td colspan="2">22,192 (0.16%)</td></tr>
<tr><td>5</td><td>Size of the Open Offer (No. of shares multiplied by offer price per share)</td><td colspan="2">Rs. 41,10,75,000</td><td colspan="2">Rs. 32,17,840</td></tr>
<tr><td>6</td><td>Shares acquired after P.A but before 7 working days prior to closure date, if any (No. & %)</td><td colspan="2">Nil.</td><td colspan="2">Nil.</td></tr>
<tr><td>7</td><td>Post offer shareholding of acquirer (No. & %)</td><td colspan="2">1,06,31,250 (75%)</td><td colspan="2">99,61,142 (70.27%)</td></tr>
<tr><td rowspan="2">8</td><td rowspan="2">Pre & Post Offer share holding of Public (No. & %)</td><td>Pre Offer</td><td>Post Offer</td><td>Pre Offer</td><td>Post Offer</td></tr>
<tr><td>42,36,050
29.88%</td><td>35,43,750
25.00%</td><td>42,36,050
29.88%</td><td>42,13,858
29.73%</td></tr>
</table>

7. Status of the escrow account, whether released or not.
   Escrow account consisting of 1% of cash deposit and pledge on the securities will be released shortly.

8. Payment of interest, if any, to the shareholders along with the details thereof
   Not Applicable.

9. Status of investor complaints
   No complaints were received.

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 Limited

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