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Tea

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McLeod Russel began planting tea in India in 1869 and today is the largest tea producing Company in the world. We manage forty-eight tea estates in the Assam Valley and five in the Dooars region of West Bengal, three factories in Vietnam, six estates in Uganda and the management control of the world renowned Gisovu estate in Rwanda signify our international presence. Every year our estates produce in excess of 100 million kilograms of black tea, which is marketed worldwide under the registered trademark as shown.

We came into being in 1869, when Captain J.H. Williamson and Richard Boycott Magor, two Englishmen based in Calcutta, formed a partnership firm, Williamson Magor & Company, to service the requirements of tea estates in Assam. The offices were originally at 7 New China Bazaar Street, Calcutta, before they moved in 1894 to Four Mangoe Lane, where the Company is still located albeit in a new office building inaugurated in late 1960s. The Williamson Magor partnership grew in strength over the years and decided to become a Public Limited Co. in 1954 in the name and style of Williamson Magor & Co. Limited.

Brij Mohan Khaitan, (who had a long standing relationship with the Company by virtue of being the principal supplier of Packaging Materials and Fertilizers, was invited to join the Board of Directors in 1963) eventually became the Managing Director in 1964 and took the Company to new heights. In 1975, Williamson Magor merged with Macneill & Barry Ltd. which had also had interests in Tea besides other businesses. The new Company was christened Macneill & Magor Limited.

1987 was another milestone year for the Company. The Guthrie family in the UK sold their shareholding in the McLeod Russel group which included the Makum and Namdang Tea Companies, to the Khaitan family, making the Macneill and Magor Group the single largest producer of Assam tea, a position still held by the Group. In 1992, Macneill and Magor Limited was renamed Williamson Magor & Co. Limited.

In 1994 the Williamson Magor Group through McLeod Russel (India) Limited bought 51% of the Equity Share holdings of Union Carbide India Limited. The Company was renamed Eveready Industries India Limited. Subsequently, McLeod Russel India Limited was merged with Eveready Industries India Limited to form a new Company with two Divisions - the Bulk Tea Division which managed the tea estates of McLeod Russel and the Battery Division which produced and marketed the popular Eveready batteries and flashlights.

In April 2004 Eveready Industries de-merged the two divisions into two separate companies, McLeod Russel India Limited and Eveready Industries India Limited. This enabled McLeod Russel to concentrate on its core business of tea production. Eveready, with the second largest retail distribution network in India, enjoys more than 50% market share in their battery and flashlight business.

In July 2005, McLeod Russel acquired Borelli Tea Holdings Limited from the Magor family based in England and took over the seventeen tea estates of its Indian subsidiary Williamson Tea Assam Ltd. Over the next two years McLeod Russel acquired two more quality tea companies in Assam, namely Doom Dooma Tea Company and the Moran Tea Company India Limited. All three companies acquired between 2005 and 2007 have been merged with McLeod Russel India Limited thereby making the Group the largest tea producing company in the world. In March 2009 our wholly owned subsidiary, Borelli Tea Holdings Limited, U.K., acquired 100% of the Charter Capital of Phu Ben Tea Company Limited, Vietnam. Phu Ben includes three tea estates and produces 4.5 million kilograms of Black CTC, Green CTC & Orthodox Green tea.

Rwenzori Tea Investments Ltd, Uganda, was initially set up as a para-statal in 1994. The company was bought by James Finlay International and the Commonwealth Development Council (CDC) which jointly rehabilitated the tea estates and factories. In 2001 the CDC sold its stake to James Finlay International. In 2010, Borelli Tea Holdings acquired the Rwenzori Tea Investments Limited from James Finlay International Tea Holdings Ltd. McLeod Russel intends to continue the programme of systematic upgrades to the factories and estates.

The Republic of Uganda, described as the "Pearl of Africa", is a landlocked country. It is situated north-west of Lake Victoria bordering Sudan to the north, Democratic Republic of Congo to the west, Rwanda and Tanzania to the south and Kenya to the east. A member of the newly formed East African Community (EAC), it has emerged from a difficult

period to become a peaceful and stable nation.

Uganda has a population of approximately 32.7million (UN 2009) and covers an area of nearly 94,000sq miles (approximately 241,000sq km). It offers a unique opportunity to our Group to explore and develop the potential of the tea plantation sector.

McLeod Russel Uganda Ltd. now boasts six estates, with five factories that produce over 15 million kilograms of made tea annually. The six estates located on the western side of the country straddle the equator and produce tea that can be harvested throughout the year. They currently cover a tea area of approximately 3,300 hectares with the potential of a further 700 hectares of virgin land. McLeod Russel Uganda directly employs over 5,000 people in the country.

In February 2011 Borelli Tea Holdings took over management control of Gisovu Tea Company Limited in Rwanda. The country of Rwanda is also known as the "Land of a Thousand Hills" and borders Lake Kivu and the Democratic Republic of Congo to its west, whilst to the east lies Tanzania and Lake Victoria, to the south is Burundi and to the north is Uganda.

Gisovu Tea Estate. is situated in the Western Province of Rwanda at an altitude of 7,500 feet above sea level close to the source of the River Nile in the nearby Nyungwe Forest. It has the ideal growing conditions for producing some of the finest teas in the world which have an international following and are highly sought after for their briskness, flavour and exceptional quality. Gisovu was adjudged the overall winner at the 2011 Africa Tea Convention held at Mombasa, Kenya. McLeod Russel is proud to be working with the government and people of Rwanda in the finest tea estate in Africa.



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