

# JG C H E M I C A L S

June 22, 2022

Securities and Exchange Board of India  
Eastern Regional Office,  
L&T Chambers, 3rd Floor, 16 Camac Street,  
Kolkata - 700017, West Bengal

**Sub: Proposed initial public offering of equity shares of face value of ₹ 10 each ("Equity Shares") of J.G. Chemicals Limited (the "Company") aggregating up to ₹ 4,500 million comprising of fresh issue of Equity Shares ("Fresh Issue") together with an offer for sale of Equity Shares by certain selling shareholders (including promoters/promoter group) of the Company ("Selling Shareholders" and such offer for sale, the "Offer for Sale", together with Fresh Issue, the "Offer")**

and

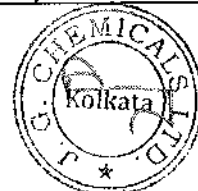
**Request for seeking exemption under Regulation 300(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations") and pursuant to SEBI's email to Association of Investment Bankers of India ("AIBI") dated April 26, 2022 (the "Exemption Application").**

Respected Sir / Madam,

## I. BACKGROUND

1. Our Company was initially established as a partnership firm on March 15, 1975 under the name "M/s. J. G. Chemicals" at West Bengal (the "Firm") as a partnership at will which was registered under the Indian Partnership Act, 1932 with the Registrar of Firms, West Bengal, Calcutta in 1983, wherein Raj Kumari Agarwal and Ramesh Kumar Jhunjunwala were the original partners of the Firm. Thereafter, the Firm was reconstituted several times and the partnership deed was subsequently amended from time to time. The details with respect to reconstitution of the Firm is set forth in the table below:

Sr. No.	Date of reconstitution	Changes in the Firm
1.	June 30, 1983 (effective from July 01, 1983)	Ramesh Kumar Jhunjunwala retired and Subhash Chandra Agarwal (HUF) was admitted as a partner of the Firm
2.	February 25, 1985	Subhash Chandra Agarwal (HUF) retired as partner and Suresh Jhunjunwala, Rakesh Jhunjunwala, Pradeep Jhunjunwala, Manju Devi Jhunjunwala (wife of Dinesh Jhunjunwala) and Sulekha Devi Jhunjunwala (wife of Ramesh Jhunjunwala) were admitted as partners of the Firm
3.	July 01, 1986	Raj Kumari Agarwal retired as a partner of the Firm
4.	May 23, 1991	Pradeep Jhunjunwala, Rakesh Jhunjunwala, Sulekha Devi Jhunjunwala (wife of Ramesh Jhunjunwala) and Manju Devi Jhunjunwala (wife of Dinesh Jhunjunwala) retired as partners from the Firm and



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### J. G. Chemicals Limited

(AN ISO 9001, 14001 & 45001 CERTIFIED COMPANY)

34A, Metcalfe Street, 3rd Floor, Kolkata - 700 013, India, Phone : +91 33 40140100, Fax : +91 33 40140199

Email : info@jgchem.com, Web : www.jgchem.com

Mfg. of : "LUXMI" BRAND ZINC OXIDE

CIN: U24100WB2001PLC093380

# JG CHEMICALS

		Eeshwar Fiscal Services Private Ltd was admitted as a partner in the Firm
5.	April 01, 1994	Alka Jhunjhunwala, Puspa Agarwal, Krishna Kumar Agarwal, Manoj Agarwala, and Ashok Bhalotia, were admitted as partners in the Firm
6.	March 31, 2001	Manoj Agarwala and Ashok Bhalotia retired as partners and Anirudh Jhunjhunwala and Vinay Kumar Churiwal were admitted as partners in the Firm.

2. In furtherance thereof, the Firm was converted into a joint stock company and was registered as a private limited company in the name and style of "J.G. Chemicals Private Limited" pursuant to a certificate of incorporation dated June 28, 2001 bearing Corporate Identity Number: U24100WB2001PTC093380, issued by the Registrar of Companies, West Bengal at Kolkata ("RoC"), in accordance with provisions of the Companies Act, 1956. The registered office of our Company is situated at 34A, Metcalfe Street, Kolkata – 700 013, West Bengal, India. The shareholding pattern of our Company as on the date of incorporation is enclosed as **Annexure A**. Thereafter, our Company was converted from a private limited company to a public limited company, pursuant to a resolution passed at the meeting of the Board of Directors held on March 16, 2022 and a special resolution of the shareholders of the Company passed at the extra ordinary General Meeting held on April 30, 2022, consequently, the name of the Company was changed to "J.G. Chemicals Limited", and a fresh certificate of incorporation dated May 24, 2022 bearing Corporate Identity Number: U24100WB2001PLC093380, was issued by the RoC, a copy of the same is enclosed herewith as **Annexure B**.
3. We are engaged in the business of manufacturing of Zinc Oxide of various grades, Zinc Chemicals & Ingot. Our products cater to a wide spectrum of industrial applications including in the rubber industry, ceramics, paints, pharmaceuticals, electronics, agriculture, cosmetics and animal feed. We sell our finished goods in the domestic as well as the international market.
4. Our Company is proposing to undertake the Offer, subject to market conditions, applicable law, including, without limitation, the Companies Act, 2013 and the rules notified thereunder, as amended ("Companies Act") and the SEBI ICDR Regulations read with guidelines, circulars, notifications, clarifications etc. issued thereunder by the Securities and Exchange Board of India ("SEBI") and requisite regulatory, corporate and other consents, and other considerations as may be relevant.
5. The book running lead managers to the Offer are Centrum Capital Limited, Emkay Global Financial Services Limited and Keynote Financial Services Limited (collectively, the "Book Running Lead Managers" or "BRLMs").
6. Mr. Suresh Jhunjhunwala, Mr. Anirudh Jhunjhunwala (son of Suresh Jhunjhunwala) and Mr. Anuj Jhunjhunwala (son of Suresh Jhunjhunwala) are the promoters of the Company ("Promoters"), who currently along with certain members of promoter group hold 100% of the pre-Offer paid-up equity share capital of the Company, as set forth in the table below:



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Name of Shareholder	No. of Equity Shares (pre-bonus)*	% of total shareholding
<b>A. Promoters</b>		
Suresh Jhunjhunwala	150,000	12.30
Anirudh Jhunjhunwala	160,000	13.11
Anuj Jhunjhunwala	150,000	12.30
<b>Total holding (A)</b>	<b>460,000</b>	<b>37.70**</b>
<b>B. Members of the Promoter Group</b>		
Alka Jhunjhunwala	160,000	13.11
Vision Project & Finvest Private Limited	140,000	11.48
Jayanti Commercial Ltd.	122,500	10.04
Anirudh Jhunjhunwala HUF	25,000	2.05
Suresh Kumar Jhunjhunwala HUF	50,000	4.10
Alkan Fiscal Services Private Limited	100,000	8.20
BDJ Chemicals Private Limited	50,000	4.10
Eeshwar Fiscal Services Private Limited	112,500	9.22
<b>Total holding (B)</b>	<b>760,000</b>	<b>62.30</b>
<b>Total (A + B)</b>	<b>1,220,000</b>	<b>100.00</b>

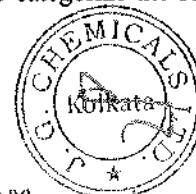
\*The Company vide its board resolution dated May 31, 2022, had approved bonus issue of Equity Shares in the ratio 25:1 pursuant to which the paid-up share capital of the Company shall stand increased to that extent.

\*\*Rounded off to nearest decimal.

The shareholding pattern of the respective entities that are holding shares in the Company is enclosed herewith as **Annexure C**.

7. In connection with the Offer, the Company is required to identify persons and entities, in accordance with the definition prescribed under Regulation 2(1)(pp) of the SEBI ICDR Regulations, as 'members of the promoter group' of the Company ("**Promoter Group**"). In the instant case, the Promoter Group consists of individuals and entities as defined under Regulation 2(1)(pp)(i), (ii) and (iv) of the SEBI ICDR Regulations.
8. Additionally, pursuant to the SEBI ICDR Regulations, certain confirmations and undertakings are required to be included in the Offer Documents with respect to Promoter Group including amongst others, confirmations stating that the members of the Promoter Group (i) have not been debarred or prohibited from accessing the capital markets or from buying, selling or dealing in securities under any order or direction passed by the SEBI or any securities market regulator in any other jurisdiction or any other jurisdiction or any other authority / court, and (ii) are in compliance with the Companies (Significant Beneficial Owners) Rules, 2018, to the extent in force and applicable. Further, certain information and disclosures including, among others, financing arrangements whereby the Promoters, Promoter Group, the Directors and their relatives have financed the purchase by any other person of securities of our Company, during a period of six months immediately preceding the date of the Offer Documents.
9. However, due to a Memorandum of Family Settlement dated February 01, 1992, which is registered with the relevant authority at Calcutta ("**MoS**"), entered into by Suresh Jhunjhunwala with the Relevant Persons (defined hereinafter) and others, the Company is not in a position to categorize the Relevant Persons

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## C H E M I C A L S

(defined hereinafter) and their Connected Entities (defined hereinafter) as a part of the Promoter Group and accordingly the Company will not be able to make the aforementioned disclosures with respect to the Relevant Persons (defined hereinafter) and with respect to (i) any body corporate in which 20% or more of the equity share capital is held by any of the Relevant Persons or a firm or a Hindu Undivided Family in which any of the Relevant Person is a member; (ii) any body corporate in which body corporate mentioned in (a) above, holds 20% or more of its equity share capital; and (iii) any Hindu Undivided Family or firm in which the aggregate share of the Relevant Persons, jointly or severally, is equal to or more than 20% of the total capital, also qualify to form part of the promoter group of the Company (collectively, "Connected Entities"). Further, due to demise of Chanda Devi Bajoria and Kusum Devi Agarwala (sisters of Suresh Jhunjunwala), their names have been excluded from this Exemption Application and shall also be excluded from the Offer Documents.

In connection with the above paragraph, the Relevant Persons are as mentioned below:

S. No.	Name	Relationship with Promoter
(i)	Sushil Kumar Jhunjunwala	brother of Suresh Jhunjunwala
(ii)	Ramesh Jhunjunwala	brother of Suresh Jhunjunwala
(iii)	Dinesh Jhunjunwala	brother of Suresh Jhunjunwala
(iv)	Rakesh Jhunjunwala	brother of Suresh Jhunjunwala
(v)	Pradeep Jhunjunwala	brother of Suresh Jhunjunwala
(vi)	Raj Kumari Agarwal	sister of Suresh Jhunjunwala

10. Additionally, in connection with the Offer, the Company is also required to identify entities with whom the Company have or had entered into related party transactions, in accordance with the definition prescribed under Regulation 2(1)(t) of the SEBI ICDR Regulations, as 'group companies' of the Company ("Group Company(ies)"). The Group Companies shall include such companies (other than promoter(s) and subsidiary/subsidiaries) with which there were related party transactions, during the period for which financial information is disclosed, as covered under the applicable accounting standards, and also other companies as considered material by the board of the issuer whereby pursuant to the SEBI ICDR Regulations, certain confirmations and undertakings are required to be included in the Offer Documents with respect to such Group Companies including among others, confirmations stating that the Group Companies (i) have not been identified as wilful defaulters by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India and their name does not appear in any intermediary caution list or list of shell companies or vanishing companies; and (ii) have not been debarred or prohibited from accessing the capital markets or from buying, selling or dealing in securities under any order or direction passed by the SEBI or any securities market regulator in any other jurisdiction or any other jurisdiction or any other authority / court. Further, certain information and disclosures including, among others, details of pending litigations involving the group company which has a material impact on the Company are required to be disclosed in the Offer Documents.
11. The Company has undertaken, certain business transactions with (i) La Opala RG Limited during the financial year ended March 31, 2020; (ii) Ashoke Enamel & Glass Works Private Limited during the financial years ended March 31, 2021 and March 31, 2020; and (iii) Shree Balaji Glass Manufacturing Private Limited during the financial years ended March 31, 2021 and March 31, 2020 (collectively, "Transacting Entities"), which the Company and their Statutory Auditors have not considered as related party transactions. Additionally, there is also complete severance of business between the Promoters' family and the family of the brothers of Suresh Jhunjunwala (Promoter), as they do not have or exercise



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any influence on each other's business. Accordingly, the Company is in no position to categorize the aforesaid entities as Group Companies and will not be able to make the disclosures mentioned in point 10 above in the Offer Documents. Further, the details of the aforesaid business transactions undertaken by the Company during the financial years ended March 31, 2021 and March 31, 2020 are enclosed herewith as **Annexure D**. It is humbly submitted, that these transactions are of a non-material nature and were undertaken on an arm's length basis only on account of there being a proximity to each other's place of business.

## II. GROUNDS FOR SEEKING EXEMPTION

1. The Jhunjhunwala family decided to partition the family business among the various factions of the family and accordingly, a Deed of Partnership relating to the partnership firm 'J. G. Chemicals' (which was subsequently converted into the Company) was entered into on May 23, 1991 ("DoP"), through which Pradeep Jhunjhunwala, Rakesh Jhunjhunwala, Sulekha Devi Jhunjhunwala (wife of Ramesh Jhunjhunwala) and Manju Devi Jhunjhunwala (wife of Dinesh Jhunjhunwala) retired as partners from the Firm and Eeshwar Fiscal Services Private Limited was admitted as a partner in the Firm. A copy of the DoP is enclosed herewith as **Annexure E**.
2. Consequent to the above reconstitution, Suresh Jhunjhunwala and Eeshwar Fiscal Services Private Limited, wherein Suresh Jhunjhunwala and his wife, Alka Jhunjhunwala were the directors, continued to be the partners of the Firm in the profit sharing ratio of 70% and 30%, respectively, and the entire control of the Firm vested in their hands.
3. Further, Sushil Jhunjhunwala was never a partner in the Firm or took any interest in the business being run by the Firm or its successors and Raj Kumari Agarwal retired from the Firm pursuant to deed of partnership dated July 01, 1986 and thereafter was never appointed as partner in the Firm or took any interest in the business being run by the Firm or its successors.
4. Additionally, there were several disputes and differences between the members of the Jhunjhunwala family and the said disputes were settled in or about the month of October 1989. As a result of the aforesaid, the MoS was signed amongst the members of Jhunjhunwala family, enclosed herewith as **Annexure F**, wherein the properties held by the Jhunjhunwala family and certain items of jewellery were allotted amongst the members of the Jhunjhunwala family.
5. Subsequently, letters dated June 4, 2022 were issued to Ramesh Jhunjhunwala, Dinesh Jhunjhunwala, Rakesh Jhunjhunwala, Pradeep Jhunjhunwala and Raj Kumari Agarwal and letter dated June 14, 2022 was issued to Sushil Jhunjhunwala (Collectively, "**Request Letters**"), requesting each of them to either provide their consent for the purposes of disclosing them and their Connected Entities' as a part of Promoter Group of the Company and the names of Transacting Entities as a Group Company of the Company in the Offer Documents along with necessary information or provide letter of unwillingness in relation to the aforesaid. Accordingly, each of the Relevant Persons vide their letters dated June 17, 2022 (Sushil Jhunjhunwala), June 09, 2022 (Ramesh Jhunjhunwala), June 10, 2022 (Dinesh Jhunjhunwala), June 09, 2022 (Rakesh Jhunjhunwala), June 09, 2022 (Pradeep Jhunjhunwala) and June 11, 2022 (Raj Kumari Agarwal) (Collectively, "**Exclusion Requests**") have expressed unwillingness with respect to inclusion of their names or the names of the members of their respective families or their Connected Entities and Transacting Entities as part of Promoter Group of the Company and Group Companies of the Company, respectively, in the Offer Documents in connection with the Offer or in any other manner whatsoever or any other purposes in future. Copies of Request Letters and Exclusion Requests are enclosed herewith as **Annexure G**.



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6. In light of the aforesaid, it is hereby submitted that:
- a. none of the Relevant Persons are persons who, with a common objective or purpose of acquisition of shares or voting rights in or exercising control over the Company, pursuant to an agreement or understanding, formal or informal, directly or indirectly co-operate for acquisition of shares or voting rights in, or exercise of control over the Company or its subsidiaries;
  - b. the family of the Relevant Persons is distinct, separate and completely independent from the Promoters of the Company.
  - c. neither the Company nor its Promoters or members of promoter group have any interest in the businesses and assets of the Relevant Persons and their Connected Entities in any manner whatsoever including through any equity or debt investments or as a vendor, supplier, client or in any other form of business association and vice versa.
  - d. neither the Relevant Persons nor members of their respective families or their Connected Entities, currently have any business, financial or any other interest (other than as disclosed in **Annexure D**) whatsoever in the management, business and day-to-day operations of the Company or its subsidiaries or any of the business owned or controlled by the Promoters;
  - e. neither the Relevant Persons nor members of their respective families or their Connected Entities are currently a shareholder of the Company or its subsidiaries or any of the businesses owned or controlled by the Promoters;
  - f. neither the Promoters nor any member of the promoter group or the Company is a shareholder of the Connected Entities;
  - g. none of the Relevant Persons have been associated with the Company (*formerly known as J G Chemicals Private Limited*) either as a director or shareholder or otherwise since the date of its incorporation.
  - h. neither the Promoters nor any member of the promoter group or the Company have been associated with the Connected Entities either as a director or shareholder or otherwise since the date of their incorporation;
  - i. neither the Relevant Persons nor members of their respective families or their Connected Entities have furnished any debt facility, loan, security or guarantee to the Company or its subsidiaries or any of the businesses owned or controlled by the Promoters or have availed any debt facility, loan, security or guarantee from the Company or its subsidiaries or any of the businesses owned or controlled by the Promoters;
  - j. neither the Relevant Persons nor members of their respective families hold any office or place of profit in the Company or its subsidiaries;
  - k. neither the Relevant Persons nor members of their respective families is a director on the board of directors of the Company or its subsidiaries



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- l. none of the Relevant Persons or members of their respective families or their Connected Entities have any related party transactions in terms of Ind AS 24 issued by the Institute of Chartered Accountants of India and other applicable laws with the Company or its subsidiaries or any of the businesses owned or controlled by the Promoters;
- m. none of the Relevant Persons or members of their respective families or their Connected Entities exercise any control / influence over the affairs of the Company or its subsidiaries or any of the businesses owned or controlled by the Promoters, directly or indirectly; and
- n. none of the Relevant Persons or members of their respective families or their Connected Entities have any special rights with respect to the Company or its subsidiaries through formal or informal arrangements;
- o. none of the Relevant Persons or members of their respective families or their Connected Entities are engaged in the same line of business as that of the Company or the Promoters or members of the promoter group and vice versa.

### III. RELAXATION SOUGHT

1. Regulation 300 of the SEBI ICDR Regulations which provides that SEBI may, in the interest of investors or for the development of the securities market, relax the strict enforcement of any requirement of the SEBI ICDR Regulations, if the SEBI is satisfied that:
  - (a) the requirement is procedural in nature; or
  - (b) any disclosure requirement is not relevant for a particular class of industry or issuer; or
  - (c) the non-compliance was caused due to factors beyond the control of the issuer; and
2. For the reasons outlined in **Paragraph II** above our Company will not be able to obtain any details and the Relevant Persons have refused/ expressed unwillingness to give information (including litigations) and confirmations with respect to the Relevant Persons, their Connected Entities and the Transacting Entities. Accordingly, we request you to kindly grant an exemption to our Company in terms of Regulation 300(1)(b) and (c) of the SEBI ICDR Regulations from:
  - i. classifying and disclosing the Relevant Persons and their Connected Entities as the Promoter Group of the Company in terms of Regulation 2(1)(pp) of SEBI ICDR Regulations in the Offer Documents and any other documents in relation to the Offer;
  - ii. classifying and disclosing the Transacting Entities as the Group Companies of the Company in terms of Regulation 2(1)(t) of SEBI ICDR Regulations in the Offer Documents and any other documents in relation to the Offer;
  - iii. disclosing information and confirmations with respect to the Relevant Persons and their Connected Entities in the Offer Documents and any other documents in relation to the Offer, as per the requirement under the SEBI ICDR Regulations; and
  - iv. disclosing information (including litigations) and confirmations with respect to the Transacting Entities in the Offer Documents and any other documents in relation to the Offer, as per the requirement under the SEBI ICDR Regulations.



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3. The Company has made a payment of ₹ 1.00 lakh (Rupees One Lakh only) towards the fees for this Exemption Application in terms of Regulation 300(3) of the SEBI ICDR Regulations vide NEFT and the details of the same are as mentioned below:

Name of transferor bank: Bank of Baroda  
Account number: 00290500000059  
IFSC code: BARB0VJOKOL  
Branch: SME Branch, Kolkata  
UTR No.: BARBX22171774171

4. We request you to kindly keep the contents of this Exemption Application and any related communication, confidential.
5. We request you to favorably consider the above request and grant the exemption.

Thanking you.

Sincerely,

**For J.G. Chemicals Limited**



Anuj Jhunjunwala  
Chief Financial Officer

**Encl.:** As above



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# JG CHEMICALS

## Annexure A

**Shareholding pattern on J.G. Chemicals Private Limited as on date of incorporation:**

Name of Shareholder	No. of Equity Shares	% of total shareholding
Suresh Jhunjhunwala	292,500	48.75
Eeshwar Fiscal Services Private Limited	1,50,000	25
Alka Jhunjhunwala	10,000	1.67
Puspa Agarwal	2,500	0.42
Krishna Kumar Agarwal	2,500	0.42
Anirudh Jhunjhunwala	140,000	23.33
Vinay Kumar Churiwal	2,500	0.42
<b>Total</b>	<b>600,000</b>	<b>100.00*</b>

*\*Rounded off to the nearest decimal.*



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CIN: U24100WB2001PLC093380

**Certificate of Incorporation Consequent upon conversion to Public Limited Company**



सत्यमेव जयते

**GOVERNMENT OF INDIA**

**MINISTRY OF CORPORATE AFFAIRS**

Registrar of companies, Kolkata

Nizam Palace, 2nd MSO Building 2nd Floor, Kolkata, West Bengal, India, 700020

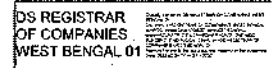
Corporate Identity Number: U24100WB2001PLC093380

Fresh Certificate of Incorporation Consequent upon Conversion from Private Company to Public Company

IN THE MATTER OF J.G.CHEMICALS PRIVATE LIMITED

I hereby certify that J.G.CHEMICALS PRIVATE LIMITED which was originally incorporated on Twenty eighth day of June Two thousand one under the Companies Act, 1956 as J.G.CHEMICALS PRIVATE LIMITED and upon an intimation made for conversion into Public Limited Company under Section 18 of the Companies Act, 2013; and approval of Central Government signified in writing having been accorded thereto by the RoC - Kolkata vide SRN F00402867 dated 24.05.2022 the name of the said company is this day changed to J.G.CHEMICALS LIMITED.

Given under my hand at Kolkata this Twenty fourth day of May Two thousand twenty-two.



Vineet Rai

Registrar of Companies

RoC - Kolkata

Mailing Address as per record available in Registrar of Companies office:

J.G.CHEMICALS LIMITED  
34A METCALFE STREET, KOLKATA, West Bengal, India, 700013

CERTIFIED TO BE TRUE COPY

J.G. Chemicals Limited

Authorized Signatory



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## Annexure C

Shareholding pattern as on date of the entities that are holding shares in the Company:

### 1. Vision Project & Finvest Private Limited

Name of Shareholder	No. of Equity Shares	% of total shareholding
<b>Class A</b>		
Suresh Jhunjunwala	100	0.03
Alka Jhunjunwala	96	0.03
Suresh Jhunjunwala HUF	15,000	4.05
Anuj Jhunjunwala	10000	2.70
Shilpa Jhunjunwala	1	0.00
Anirudh Jhunjunwala HUF	1	0.00
Aakriti Jhunjunwala	1	0.00
Anuj Jhunjunwala	1	0.00
Alkan Fiscal Services Private Limited	50,000	13.51
Bankey Bihari Kejriwal	100	0.03
Jayanti Commercial Limited	50,000	13.51
Crystal Towers Private Limited	150,000	40.54
BDJ Chemicals Private. Limited	20,000	5.41
Eeshwar Fiscal Services Private Limited	74,700	20.19
<b>Total</b>	<b>370,000</b>	<b>100.00</b>
<b>Class B</b>		
Alkan Fiscal Services Private Limited	10,000	16.13
Jayanti Commercial Limited	15,000	24.19
Eeshwar Fiscal Services Private Limited	35,000	56.45
Vishnu Kumar Kejriwal	2,000	3.23
<b>Total</b>	<b>62,000</b>	<b>100.00</b>

### 2. Jayanti Commercial Limited

Name of Shareholder	No. of Equity Shares	% of total shareholding
Alok Kumar Jain	5,000	1.05
Bajrang Lal Mall	100	0.02
Bhojraj Baid	3,000	0.63
Dhanraj Gelera	2,000	0.42
Dilip Kumar Agarwal	4,000	0.84
Jagdish Prasad Phushkania	4,000	0.84
Madan Mohan Damani	100	0.02
Mira Bhattacharjee	100	0.02
Mahendra Singh Baid	3,000	0.63
Manoj Kumar Baid	23,333	4.89
Manisha Baid	2,000	0.42
Manisha Agarwal	4,000	0.84
Manisha Kedia	4,000	0.84

11 | 17

### J. G. Chemicals Limited

(AN ISO 9001, 14001 & 45001 CERTIFIED COMPANY)

34A, Metcalfe Street, 3rd Floor, Kolkata - 700 013, India, Phone : +91 33 40140100, Fax : +91 33 40140199

Email : info@jgchem.com, Web : www.jgchem.com

Mfg. of : "LUXMI" BRAND ZINC OXIDE

CIN: U24100WB2001PLC093380



# JG

## C H E M I C A L S

Name of Shareholder	No. of Equity Shares	% of total shareholding
Rajat Baid	2,000	0.42
Ritika Baid	2,000	0.42
Ratni Devi Agarwal	4,000	0.84
G.K.Investments Ltd	16,000	3.35
Uttam Commercial Company Limited	35,017	7.33
Murari Invesment & Trading Company Limited	67,000	14.03
Suresh Jhunjunwala	35,000	7.33
Anuj Jhunjunwala	32,333	6.77
Alka Jhunjunwala	47,667	9.98
Shilpa Jhunjunwala	23,500	4.92
Alkan Fiscal Services Private Limited	23,500	4.92
Manish Kumar Phuskania	20,617	4.32
Uma Danwar	1,500	0.31
Chandra Kala Danwar	23,376	4.89
Kaisha Realty Private Limited	2,500	0.52
Rocky Distributors Private Limited	917	0.19
Pankaj Kumar Phushkania	30,800	6.45
Vision Projects & Finvest Private Limited	55,157	11.55
<b>Total</b>	<b>477,517</b>	<b>100.00</b>

### 3. Alkan Fiscal Services Private Limited

Name of Shareholder	No. of Equity Shares	% of total shareholding
Anirudh Jhunjunwala	11,400	1.62
Shilpa Jhunjunwala	1	0.00
Anirudh Jhunjunwala HUF	1	0.00
Aakriti Jhunjunwala	1	0.00
Anuj Jhunjunwala	1	0.00
Suresh Kumar Jhunjunwala HUF	1	0.00
Alka Jhunjunwala	995	0.14
Vision Projects & Finvest Private Limited	82,000	11.63
Jayanti Commercial Limited	271,620	38.53
BDJ Chemicals Private Limited	52,010	7.37
Crystal Towers Private Limited	172,000	24.40
D.P. Investments Private Limited	87,000	12.34
Ornamental Fabrications Private Limited	5,500	0.78
Perfect Finvest Private Limited	5,500	0.78
Vasavi Infrastructure Projects Limited	16,970	2.41
<b>Total</b>	<b>705,000</b>	<b>100.00</b>

### 4. BDJ Chemicals Private Limited

Name of Shareholder	No. of Equity Shares	% of total shareholding
Suresh Jhunjunwala	28,500	5.07

12 | 17

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CIN: U24100WB2001PLC093380





# JG

## C H E M I C A L S

Name of Shareholder	No. of Equity Shares	% of total shareholding
Alka Jhunjunwala	997	0.18
Suresh Kumar Jhunjunwala HUF	2,500	0.44
Shilpa Jhunjunwala	28,000	4.99
Anirudh Jhunjunwala HUF	1	0.00
Aakriti Jhunjunwala	1	0.00
Anuj Jhunjunwala HUF	1	0.00
Alkan Fiscal Services Private Limited	59,200	10.52
Vision Projects & Finvest Private Limited	41,300	7.34
Jayanti Commercial Limited	202,500	36.00
Crystal Towers Private Limited	62,000	11.02
D.P. Investments Limited	81,000	14.40
Ornamental Fabrications Private Limited	28,250	5.02
Perfect Finvest Private Limited	28,250	5.02
<b>Total</b>	<b>562,500</b>	<b>100.00</b>

### 5. Eeshwar Fiscal Services Private Limited

Name of Shareholder	No. of Equity Shares	% of total shareholding
Alka Jhunjunwala	95	0.02
Anirudh Jhunjunwala	12,000	2.29
Anuj Jhunjunwala	17,500	3.33
Suresh Kumar Jhunjunwala HUF	1	0.00
Shilpa Jhunjunwala	1	0.00
Anirudh Jhunjunwala HUF	1	0.00
Aakriti Jhunjunwala	1	0.00
Anuj Jhunjunwala HUF	1	0.00
Alkan Fiscal Services Private Limited	10,000	1.90
Vision Projects & Finvest Private Limited	48,000	9.14
Jayanti Commercial Limited	207,900	39.60
Crystal Towers Private Limited	90,000	17.14
BDJ Chemicals Private Limited	59,000	11.24
D.P. Investments Private Limited	65,500	12.48
Ornamental Fabrications Private Limited	7,500	1.43
Perfect Finvest Private Limited	7,500	1.43
<b>Total</b>	<b>525,000</b>	<b>100.00</b>



### J. G. Chemicals Limited

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Email : info@jgchem.com, Web : www.jgchem.com

Mfg. of : "LUXMI" BRAND ZINC OXIDE

CIN: U24100WB2001PLC093380

# JG CHEMICALS

## Annexure D

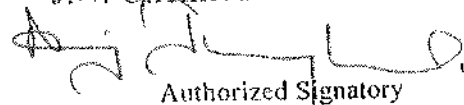
Details of business transactions entered into by the Company in the financial years 2020 and 2021 out of the last three financial years are set forth below:

Name of Company	Name of Relevant Person(s) connected with the company	Nature of Transaction	Financial Years during which such transaction occurred	Amount (₹ in million)*
La Opala RG Limited	Sushil Jhunjunwala	Purchase of crockery by the Company	2019 - 20	0.01
Ashoke Enamel and Glass Works Private Limited	Dinesh Jhunjunwala	Rental charges along with payment & return of security deposit	2019 - 20	0.26
			2020 - 21	0.16
Shree Balaji Glass Manufacturing Private Limited	Pradeep Jhunjunwala	sale of zinc oxide	2019 - 20	0.45
			2020 - 21	0.26

\* Rounded off to nearest decimal.

CERTIFIED TO BE TRUE COPY

J.G. Chemicals Limited

  
 Authorized Signatory

### J. G. Chemicals Limited

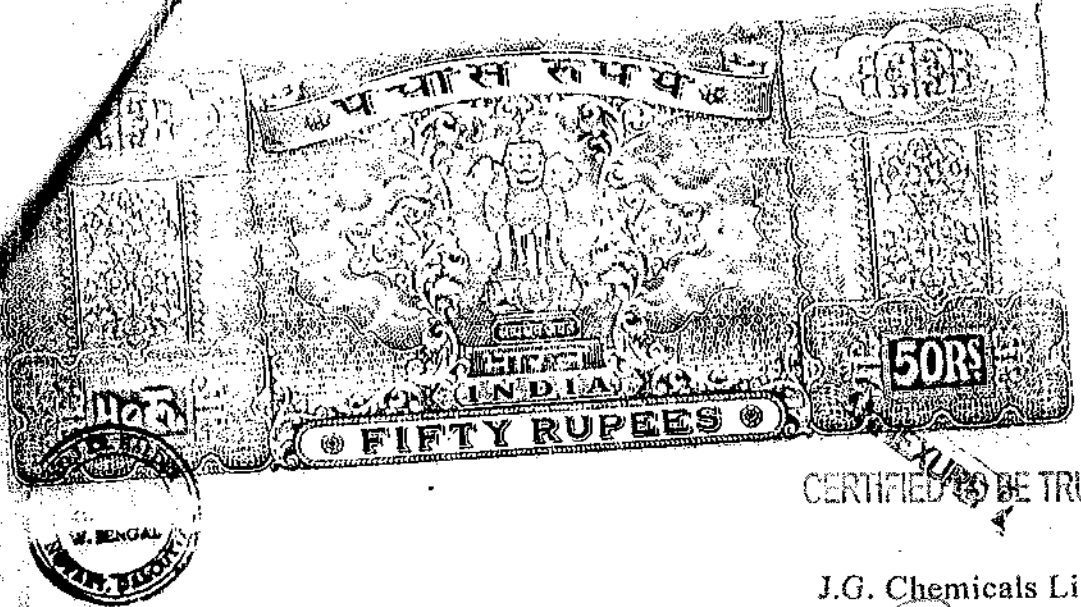
(AN ISO 9001, 14001 & 45001 CERTIFIED COMPANY)

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Mfg. of : "LUXMI" BRAND ZINC OXIDE

CIN: U24100WB2001PLC093380



CERTIFIED TO BE TRUE COPY

J.G. Chemicals Limited

*[Handwritten Signature]*  
 Authorized Signatory

DEED OF PARTNERSHIP

THIS DEED OF PARTNERSHIP is made on this *23rd* day of *May* 1991 (*one thousand nine hundred and ninety one*)  
 BETWEEN 1) SRI SURESH JHUNJHUNWALA son of Late B. D. Jhunjunwala residing at 12, Murlidhar Sen Lane, Calcutta 700 073, hereinafter called the CONTINUING PARTNER OF FIRST PART (which expression shall unless excluded by

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or rapugnant to the context be deemed to include his heirs, executors, administrators, legal representatives and/ or assigns) 2) SRI PRADEEP JHUNJHUNWALA son of Late B. D. Jhunjhunwala residing at 12, Murlidhar Sen Lane, Calcutta - 700 073. 3) SRI RAKESH JHUNJHUNWALA son of Late B. D. Jhunjhunwala residing at 12, Murlidhar Sen Lane, Calcutta - 700 073 and 4) SMT SOLEKHA DEVI JHUNJHUNWALA wife of SRI RAMESH JHUNJHUNWALA residing at 12, Murlidhar Sen Lane, Calcutta 700 073 AND 5) SMT MANJU DEVI JHUNJHUNWALA

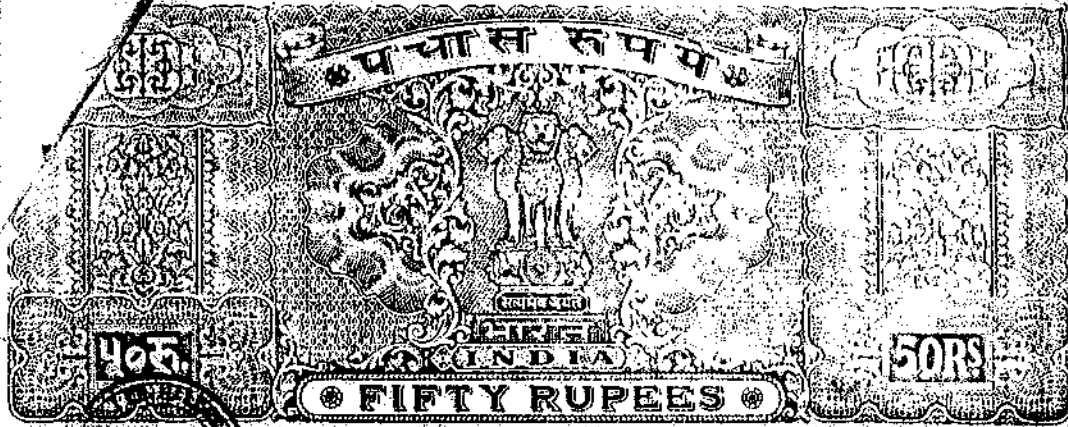
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*[Handwritten signature]* S.J.  
A.T.



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wife of Sri Dinesh Jhunjhunwala, residing at 12, Murlidhar Sen Lane, Calcutta - 700 073 hereinafter jointly called the RETIRING PARTNERS OF SECOND PART, (which expression shall unless excluded by or repugnant to the context be deemed to include his heirs, executors, administrators legal representatives and/or assigns) AND 6) M/S. EESHWAR FISCAL SERVICES PRIVATE LIMITED, a Private Limited Company incorporated under Companies Act, 1956 having its registered office at Flat - 3F, 34A, Metcalf Street, Calcutta 700 013 hereinafter called the INCOMING PARTNER of the THIRD PART.

*[Handwritten signature]*

*[Handwritten signature]*

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-: 4 :-

ANNEXURE 1

WHEREAS THE CONTINUING AND RETIRING PARTNERS have been carrying on business in Co-Partnership under the name and style of MESSRS. J. G. CHEMICALS hereinafter called the firm having its principal place of business at 189, Girish Ghosh Road, Belur, Howrah vide the previous Partnership Deed dated 1st July 1986.

WHEREAS THE parties of the SECOND PART have expressed their inability to continue as partners of the Firm w.e.f. 01. 04. 1991 and party to the THIRD PART has been taken as partner in said firm by mutual consent of the parties hereto, w.e.f. 01. 04. 1991.

WHEREAS The partners hereto are desirous of recording the said change in the Partnership with retrospective effect from 01. 04. 1991 by an Agreement in writing.

NOW THIS INDENTURE WITNESSETH and it is hereby declared and agreed by and between the parties hereto as follows :-

1. The RETIRING PARTNERS have been deemed to have retired from the partnership business carried on in Co-Partnership as aforesaid under the name and style of MESSRS J. G. CHEMICALS, with effect from 01. 04. 1991 and the business of the said partnership thereafter be carried on by the CONTINUING PARTNER and the INCOMING PARTNER to the exclusion of the RETIRING PARTNERS and in such manner and on such terms and conditions the CONTINUING PARTNER



*[Handwritten signatures and initials]*

93  
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-: 5 :-

MEASURE 17

and INCOMING PARTNER may mutually and among themselves agreed.

2. That the business of Partnership Firm w.a.f. 01. 04. 1901 are as follows :-

- a) The business of manufacturing of industrial chemicals and of dealing in various kinds of minerals, chemicals, yarn and metals and to act as commission agents for these items or for any item of movable or immovable nature etc.
- b) Save and except the above, the Firm shall carry on any other business or businesses as will be agreed by and between the partners from time to time and accordingly the partners have liberty to embark upon any new line of business, to open close branches and agencies.

3. That the partnership is AT WILL and shall continue as long as the partners may desire. In case of death of partner of FIRST PART, the other partner shall be entitled to carry on the said firm and business and the heirs or the legal representative of the deceased partner shall step in, at his option, into the shoes of the deceased partner and become partner on the same terms and conditions as were applicable to the deceased partner, unless otherwise agreed, similarly, in case of

Contd ... 6.





-: 6 :-

liquidation/ winding up of the partner of the THIRD PART, the official liquidator or any appropriate authority shall become the partner on the same terms and conditions. The new partner or partners may be admitted as per the mutual consent of the Continuing and Incoming Partner.

4. All the assets of the said Partnership appearing in its books as well as its permits, licenses, tenancy, lease hold, rights, easements, quota, rights, goodwill etc. are exclusively belonging to the Continuing Partner and Incoming Partner and they are entitled to carry on the business in Co-Partnership under the said name and style of MESSRS J. G. CHEMICALS and shall enjoy all rights and benefits thereof.
5. The Continuing Partner and the Incoming Partner are entitled to carry on and continue ~~and~~ the said business of the Partnership in Co-Partnership with each other under the said name and style of MESSRS J. G. CHEMICALS, with the principal place of business and office at 189, Girish Ghosh Road, Belur, Howrah and administrative office at 34A, Metcalf Street, Calcutta - 700 013 and branch or branches as.
6. That the Reconstituted Partnership shall be deemed to have commenced on and from 01. 04. 1991, retrospectively.



Contd ... 7.





-: 7 :-

7. That the INCOMING PARTNER has introduced/ shall introduce a Capital of Rs. 40,000/- and subsequently incoming and continuing partner shall from time to time contribute such capitals as may mutually be agreed. The Profit or Loss of the Partnership shall, at the end of such year be divided among the parties of FIRST PART AND THIRD PART in the following manner :-
- |                                     |     |
|-------------------------------------|-----|
| a) SRI SURESH JHUNJHUNWALA.         | 70% |
| b) EESHWAR FISCAL SERVICES (P) LTD. | 30% |
8. An account or accounts with any Scheduled Bank or Banks has been shall be operated on behalf of the Partnership by or under the signature of Partner or Partners, singly or jointly as had been may be mutually agreed upon by the Partners.
9. That Proper Books of Accounts for the partnership business shall be regularly maintained on annual basis and kept at the principal place of the partnership under the direct supervision of the partners.
10. That on the 31st March of each year, the Books of accounts shall be finally closed and the Profit or loss for the year will be determined and divided between the Partners and after adjusting the partners's accounts. A Balance Sheet showing the correct financial position of the Partnership with respect to its assets and liabilities shall be prepared and signed by the Partners. The accounting year of the



Contd ... U.



- 18 -

ANNEXURE 7

firm may be changed as per mutual consent, of the partners, subject to the provisions of the then existing law.

11. The amount repayable to the Retiring partner towards Capital account or otherwise or the amount receivable by the firm will be repaid on or before 30.09.1991 or alternatively as per the consent of all the retiring partners, the amount receivable/ payable by them may be transferred to loan account w. e. f. 01.04.1991 and interest @ 18% would be paid on the amounts due to/ by the firm.
12. That all dispute and differences arising between the parties shall be decided under the Indian Arbitration Act.
13. That the Stock-in-hand, capital and property of the said Partnership as well as of the other Partner shall in no way be liable for the personal debt of the other Partner or Partners.
14. That all or any of the terms and conditions of the Deed may be MODIFIED, ALTERED OR VARIED AND ANY NEW TERMS AND CONDITIONS MAY BE ADDED TO BY THE MUTUAL CONSENT OF THE PARTIES hereto to be expressed either in writing or implied from conduct.

Contd ... 9.





-: 9 :-

ANNEXURE 1

IN WITNESS WHEREOF the Parties hereto have hereunto set and subscribed their respective hands and as seals the day month and the year first above written.

SIGNED SEALED & DELIVERED BY

The Continuing Partners at Calcutta in the presence of

*[Handwritten signature]*

SIGNED SEALED & DELIVERED BY

The Retiring Partners at Calcutta in the presence of

*[Handwritten signature]*

*Rakesh Singhania  
Member  
of the Board of Directors  
of the company  
Rakesh Singhania*

SIGNED SEALED & DELIVERED BY

The Incoming Partners at Calcutta in the presence of

*[Handwritten signature]*

*[Handwritten signature]*  
23/10/91

For KISHWAR FISCAL SERVICES PVT. LTD.

*[Handwritten signature]*  
Director

ATTESTED

*[Handwritten signature]*  
M. S. GUPTA  
Secretary  
W. Benge  
Regd. Office  
Civil Court, Calcutta

29 OCT 1991



11882 - 1 - 1992

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8688 - 1 - 8688 - 16796

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78 111  
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5608 9.45  
100

CERTIFIED TO BE TRUE COPY

2-2-10-9-80

J.G. Chemicals Limited

Authorized Signatory

Order	100
Value	100
Payed	100
...	...
...	...
...	...
...	...
...	...
...	...

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EXPONDER  
Collector of Calcutta

10877P J-7/882

Order No. 84 of 10.9.92

On this day being the 10th day of September 1992, the Collector of Calcutta has this day been directed to order that the sum of Rs. 14,820/- (Rupees Fourteen thousand eight hundred and twenty only) and paise Rs. 100/- (Rupees One thousand and paise 100/-) has been received from M/s. S. Talwar & Co. of 10, Old Post Office, Street, Calcutta and credited to the amount this day...

Calcutta Collector,  
10.9.92

Collector of Stamp Revenue

Signature of Collector of Calcutta

22/2/92  
Collector of Calcutta

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THIS MEMORANDUM OF FAMILY SETTLEMENT made this 1st day of February 1992 BETWEEN (1) (SMT) RADHA DEVI JHUNJHUNWALA wife of Late Brahmdukt Jhunjunwala, hereinafter called 'Radha Devi' (which expression shall include her successors-in-interest and/or assigns) of the FIRST PART (2) SUSHIL KUMAR JHUNJHUNWALA son of Late Brahmdukt Jhunjunwala for self and on behalf of minor daughter (MISS) SHRUTI JHUNJHUNWALA hereinafter called "the SECOND PARTY" (which expression shall include his successors-in-interest and/or assigns) of the SECOND PART (3) SURESH KUMAR JHUNJHUNWALA, son of the said Late Brahmdukt Jhunjunwala for self and on behalf of minor sons ANIRUDH JHUNJHUNWALA and ANUJ JHUNJHUNWALA hereafter called "the THIRD PARTY" (which expression shall include his successors-in-interest and/or assigns) of the THIRD PART (4) RAMESH KUMAR JHUNJHUNWALA, son of the said Late

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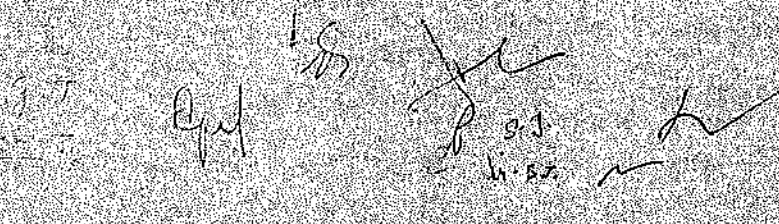

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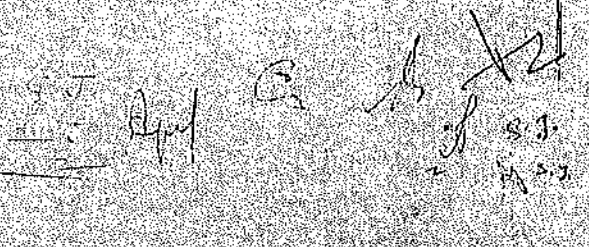



Brahmadutt Jhunjhunwala, for self and on behalf of minor son  
 (MASTER) HIMANSHU JHUNJHUNWALA and minor daughter (MISS) ADITI  
JHUNJHUNWALA hereinafter called "the FOURTH PARTY" (which  
 expression shall include his successors-in-interest and/or assigns) of the FOURTH PART (5) DINESH JHUNJHUNWALA, son of the  
 said Late Brahmadutt Jhunjhunwala for self and on behalf of  
 minor son ABHISHEK JHUNJHUNWALA and minor daughter (MISS) PUJA  
JHUNJHUNWALA hereinafter called "the FIFTH PARTY" of the FIFTH  
PART (6) HAKESH JHUNJHUNWALA, son of the said Late Brahmadutt  
 Jhunjhunwala for self and on behalf of minor son SASHANKA  
JHUNJHUNWALA and minor daughter (MISS) SUKRITI JHUNJHUNWALA  
 hereinafter called "the SIXTH PARTY" (which expression shall  
 include his successors-in-interest and/or assigns) of the SIXTH  
PART (7) PRADEEP JHUNJHUNWALA, son of the said Late Brahmadutt  
 Jhunjhunwala for self and on behalf minor son RULKIT JHUNJHUNWALA  
 hereinafter called "the SEVENTH PARTY" (which expression shall  
 include his successors-in-interest and/or assigns) of the  
SEVENTH PART (8) ADIT JHUNJHUNWALA, son of the said Shri Sushil  
 Kumar Jhunjhunwala hereinafter called "the EIGHTH PARTY" (which  
 expression shall include his successors-in-interest and/or assigns) of the EIGHTH PART (9) (SMT.) GYANESHWARI JHUNJHUNWALA,  
 wife of the said Shri Sushil Kumar Jhunjhunwala hereinafter  
 called "the NINTH PARTY" (which expression shall include her  
 successors-in-interest and/or assigns) of the NINTH PART  
 (10) (SM.) ALKA DEVI JHUNJHUNWALA, wife of said Shri Suresh  
 Kumar Jhunjhunwala hereinafter called "the TENTH PARTY"  
 (which expression shall include her successors-in-interest  
 and/or assigns) of the TENTH PART (11) (SM.) SOLEKHA JHUNJHUNWALA  
 wife of the said Shri Ramesh Kumar Jhunjhunwala hereinafter  
 called "the ELEVENTH PARTY" (which expression shall

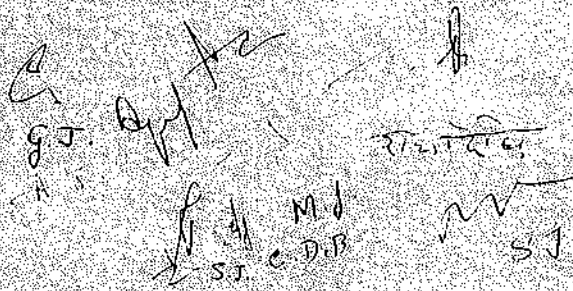


her successors-in-interest and/or assigns) of the ELEVENTH PART (12) (SM). MANJU JHUNJHUNWALA, wife of the said Shri Binesh Jhunjhunwala hereinafter called "the TWELVETH PARTY" (which expression shall include her successors-in-interest and/or assigns) of the TWELVETH PART (13) (SM). ASHA JHUNJHUNWALA, wife of the said Shri Rakesh Jhunjhunwala hereinafter called "the THIRTEENTH PARTY" (which expression shall include her successors-in-interest and/or assigns) of the THIRTEENTH PART (14) (SM). SUCHITRA JHUNJHUNWALA, wife of the said Shri Pradeep Jhunjhunwala hereinafter called "the FOURTEENTH PARTY" (which expression shall include her successors-in-interest and/or assigns) of the FOURTEENTH PART, all the above parties residing at 12, Murlidhar Sen Lane, Calcutta (15) (SM). SHANDA DEVI BAJORIA, wife of Shri Bhagwati Prasad Jhunjhunwala and daughter of the said late Brahmdukt Jhunjhunwala residing at Shillong in the state of Meghalaya hereinafter called "the FIFTEENTH PARTY" (which expression shall include her successors-in-interest and/or assigns) of the FIFTEENTH PART (16) (SM). KUSUM DEVI JHUNJHUNWALA, wife of <sup>AGARWALA</sup> Ratantol Jhunjhunwala and daughter of the said late Brahmdukt Jhunjhunwala, residing at Barakar, District Burdwan hereinafter called "the SIXTEENTH PARTY" (which expression shall include her successors-in-interest and/or assigns) of the SIXTEENTH PART And (17) (SM). RAJKUMARI GOYAL, wife of Shri Ramash Chandra Goyal and daughter of the said late Brahmdukt Jhunjhunwala residing at Batlahata in the district of Gorakhpur, Uttar Pradesh, hereinafter called "the SEVENTEENTH PARTY" (which expression shall include her successors-in-interest and/or assigns) of the SEVENTEENTH PART.



  
 Contd. .... P. 74.

W H E R E A S

- A. All the parties hereto are members of the family of Late Brahmadutt Dhunjhunwala and hereafter called 'the Family';
- B. The family and/or its members have owned diverse properties, immovable assets, companies and other business concerns in the name of one or more of them;
- C. There have been several disputes and differences between the members of the family and threats of litigations were exchanged in course thereof, but due to intervention of friends and relatives, the said disputes were settled in or about the month of October 1989.
- D. As a result of the aforesaid settlement, various allotments and/or reconstitutions have taken place;
- E. As a further part of such settlement, certain parts of Premises No. 12, Murlidhar Sen Lane, Calcutta, described in the First Schedule hereto and hereafter called 'the Premises' have been exclusively allotted to some of the family members, as would appear from the Second Schedule hereto irrespective of the persons in whose name and/or the persons who had purchased and/or acquired the same;
- F. As a further result of the aforesaid settlement, certain item of jewelleries have been exclusively allotted to certain specific persons in the family as mentioned in the Third Schedule hereto irrespective of who have or has so long been the Owner and/or declared to be the Owner thereof;
- G. The persons to whom such portions of the properties and/or jewelleries have been allotted have actually taken possession of their respective allotments;


  
 SJ  
 M.J.  
 S.J. C.D.B.  
 S.J.

Contd ..... P/5









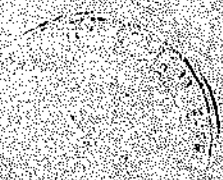


the same exclusively, the parties have already taken possession of their respective allotments and shall have the right to deal therewith in any manner such party desires without any interference or obstruction from any other parties hereto.

3. Arbitration :

All disputes and/or differences between the parties hereto or any two or more of them with regard to anything hereinabove contained shall be referred to the sole arbitration of such person or persons as may be appointed by Shri B. P. Dajoria and Shri Paramanand Churiwala jointly. The decision of such arbitrator and/or arbitrators shall be final and binding. Such arbitrators shall have the power to proceed summarily and shall not be bound by any rules and evidence or procedure that can be avoided by express direction of the parties hereto. Such arbitration shall otherwise be in accordance with Arbitration Act, 1940.

g.J.  
S.J.  
M.J.  
S.J.  
C.D.B.  
J.V.V.



FIRST SCHEDULE

(PREMISES) (Value of Rs. 1,00,000/- only)

ALL THAT the piece or parcel of land containing an area of 6 Cottahs, 8 Chittacks, 41 Sft. be the same or a little more or less together with the 4 Storied Building situate lying at an being premises No. 12, Murlidhar Sen Lane (Formerly numbered as 24/1, Madan Mohan Sen Lane) in the town of Calcutta Police Station - Jorasanko, Registration Office - Calcutta and butted and bounded as follows :

- ON THE NORTH : By Murlidhar Sen Lane, Calcutta.
- ON THE EAST : By Madan Mohan Sen Lane.
- ON THE SOUTH : By 110, Chittaranjan Avenue, Calcutta and
- ON THE WEST : By 10, Murlidhar Sen Lane, Calcutta.

Contd.....P/9.

*[Handwritten signature]*  
A. J.

*[Handwritten signature]*  
S. J.  
A. S. J.

*[Handwritten signature]*  
C. B.  
R. G.  
K. A.



S E C O N D

S E H E D U L E

PORTION OF PREMISES ORIGINALLY OCCUPIED BY THE OWNERS

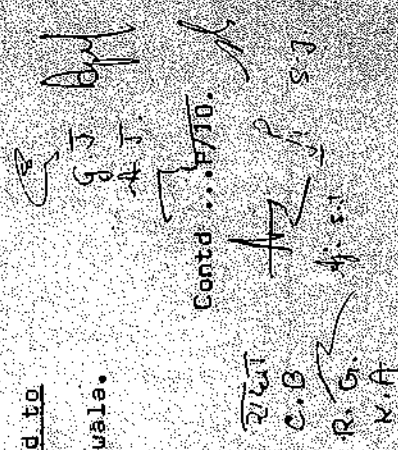
<u>Sl No.</u>	<u>Owner's</u>	<u>Under Tenancy of</u>	<u>Rent per month</u> Rs. p.	<u>Description</u>
1.	Pradeep Jhunjhunwala.	Sushil Jhunjhunwala. Suresh Jhunjhunwala.	17.00 75.00	5 rooms on 1st Floor,
2.	Aika Jhunjhunwala.	Sushil Jhunjhunwala. Suresh Jhunjhunwala.	11.00 46.00	3 rooms on 3rd Floor,
3.	Sulakha Jhunjhunwala.	Sushil Jhunjhunwala. Suresh Jhunjhunwala.	10.12 43.93	4 rooms on Ground Floor,
4.	Gyaneshwari Devi Jhunjhunwala.	Sushil Jhunjhunwala. Suresh Jhunjhunwala.	7.00 29.00	2 rooms on 3rd Floor,
5.	Rakesh Jhunjhunwala.	Sushil Jhunjhunwala. Suresh Jhunjhunwala.	17.25 74.75	5 rooms on 2nd Floor,
6.	Manju Devi Jhunjhunwala.	Sushil Jhunjhunwala. Suresh Jhunjhunwala.	13.00 56.00	4 rooms on 4th Floor.

As per the said family settlement, the portions of the said premises have been allotted to the parties as under :-

- Sl No. Portion of Premises.
1. Entirely of the first floor - with common lift facility as per plan annexed herewith.

Allotted to

Smt Radha Devi Jhunjhunwala.


  
 Contd... 1770.

-: 10 :-

2. 3 Bed Rooms, 3 Toilets, 1 Study Space, 2 Store rooms, together with common passage, and lift facility at 2nd Floor as per plan annexed herewith.

3. 2 bed rooms, 2 toilets, 1 study space, 1 store room, together with common passage and lift facility at 2nd Floor as per plan annexed herewith.

4. 3 Bed Rooms, 3 Toilets, 1 study space, 2 store rooms, together with common passage and lift facility at 3rd Floor as per plan annexed herewith.

5. 2 Bed rooms, 2 Toilets, 1 Study space, 2 Store Rooms and lift facility at 3rd Floor as per plan annexed herewith.

6. 2 bed rooms, toilets, store room, lift facility etc on the fourth floor as per the plan annexed herewith.

-do-

9. Full Terrace and full Ground Floor.

Sri Suresh Jhunjhunwala.

Sri Dinesh Jhunjhunwala.

Sri Sushil Jhunjhunwala.

Sri Ramesh Jhunjhunwala.

Sri Rakesh Jhunjhunwala.

Sri Gnanesh Jhunjhunwala.

Common to all parties as above.

Contd.....P/11.



Handwritten signatures and initials: S.T. April, S.J., K.F., R.G., C.B., S.J., K.F.



SCHEDULE - III.

(JEWELLERY)

Sl. No.	Name of Person holding the Jewellery Originally.	Name of Person to whom the Jewellery has been allotted under family settlement	Particulars of Jewellery.	Gross Weight	Precious Metal	Precious Stones
1.	Gyaneshwari Jhunjhunwala.	Alka Jhunjhunwala.	Five pcs. Pacheli with real pearls. Four Churries set with diamonds in gold & white metal. One set, set with diamonds & real imitation stone consisting of one necklace, one pair petals, one vath & one pair earrings & one ring in white metal.	71.08	Gold	49.090 Real Pearls 22.00
				95.500	Gold	19 ct 42.200 Diamond 53.00 ct White Metal 46.100
				166.6	White Metal	152.200 Diamond 30.00 ct Real Stone 51.00 ct
2.	Manju Devi Jhunjhunwala.	Alka Jhunjhunwala.	One ring set with single diamonds in W. M.	4.600	White Metal	4.100 Diamond 2.50 ct.
3.	Estate of B.D.J.	Alka Jhunjhunwala.	4 pcs Gold Churries string with cultured pearls.	57.000	C.	37.50 Pearls 19.5
4.	Rajna Devi Jhunjhunwala.	Alka Jhunjhunwala.	One Fancy Necklace, one pair ear rings & one ring set with diamonds with three ghads in white metal.	60.900	White Metal	55.800 Dia. 24.50 cts.



STRT  
K.A. R. G. R. *[Signature]* g T *[Signature]* Contd ...12.  
A.J. *[Signature]* S.J. *[Signature]*

--: 12 :-

Name	Description	Weight	Material	Value
5. Radha Devi Jhunjhunwala.	One Kantla set with diamonds baggages emeralds & string with cultural pearls with pendant with Ghad in Gold & White metal.	42.800	Gold, White Metal	5.000 Dia. 5.500ct. 6.300 Bug. 2.000ct Ena.
"	One churrie set with diamonds in white Metal.	15.75	White Metal	14.425 Dia. 7.625 gm.
5. Dinesh Jhunjhunwala.	One pair Tops & One Ring set with Diamond & Black Stone in White Metal.	18.400	White Metal	10.000 Black Stone 9.100
"	One pair Gold Jhumka.	5.500	Gold	Diacts 1.50
"	One Chain Pendent set with diamond and white metal with Cultural.	11.500	White Metal	6.500 Diacts 1.500
"	One pair Gally set with Diamonds in white metal with black beads.	10.000	White Metal	6.500 Diacts 3.000 S. Beads 3.000
"	One Gold Nath with cultural pearls.	3.000	Gold	2.500 Pearls 0.500
"	Five pcs. Ginny.	5 pcs.	Gold	5 pcs
"	One pc. Gold Ginny Pendent Gold.	8.250	Gold	8.250

Contd ... 13.

27/11  
 R.G. 1  
 M.A. [Signature] S.D. M.S.

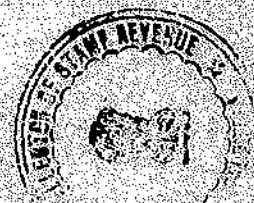






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8.	Dinesh Jhunjhunwala.	Sulekha Jhunjhunwala.	One Necklace, One pair patla, One pair Tops, One Ring in Gold with lac in Patla.	Gold	235.300	Dia Cts 1.00 Lac 20.500	255.500
"	"	"	One Chain Pendant, One pair Earring, Two pcs. patla, one pc. Ring in Gold with firoza and lac.	Gold	100.00	Firoza 8.000 Lac. 15.000	123.000
"	"	"	One Locket Chain set with diamonds in white Metal "sulekha".	White Metal	8.700	Dia Cts. 1.50	9.000
2	"	"	One gold Belt Bukelt set with Diamond and Green Stone in 18 ct gold.	Gold	36.600	18 cts 38.490	36.600
9.	Gyaneshwari Jhunjhunwala.	Sulekha Jhunjhunwala.	One pcs. Pacheli with real Pearl in Gold.	Gold	71.08	49.08	71.08
"	"	Manju Jhunjhunwala.	One pcs. Pacheli with real Pearl in Gold.	Gold	71.08	49.08	71.08
"	"	Asha Jhunjhunwala.	One pcs. Gangle set with Diamond in W.M.	W.M.	32.500	30.500	32.500
"	"	"	One Necklace, One pair ear ring, One ring, One Mangtika set with diamond and red imitation stones in W.M. & cultured Pearls.	W.M.	99.400	Dia. 30.00 Imi. cts. Red Stone 4 gm. C.F.A.M. 2	111.400



Contd ... 15  
 R.G. 95  
 A.J. 4  
 K.A. 2  
 S.J. 4  
 E.B. 2



-:15 :-

No.	Name	Description	Weight	Material	Value	Other
10.	Gyaneshwari Jhunjhunwala.	Suchitra Jhunjhunwala.				
	"	"	112.00	White Metal	104,600	Dia. 25.50 Emra-Id. 11.50
	"	"	34.4	Gold	19,400	Pearl 15.00
	"	"	6.8	Gold	3,700	Dia. 0.60
	"	"	7.150	Gold	6,200	Dia. 4.75
	"	"	71.00	Gold	45,080	Real Pearl 22.00
11.	Suresh Jhunjhunwala.	Suchitra Jhunjhunwala.	40.00	W.M.	32,300	Dia. 35.50
12.	Radha Devi Jhunjhunwala.	Sulekha Jhunjhunwala.	15.95	W.M.	14,425	Dia. 7.6250
	"	Manju Jhunjhunwala.	15.95	W.M.	14,425	Dia. 7.6250
	"	Rakesh Jhunjhunwala.	4.00	Gold	2,500	Dia. 1.15
13.	Estate B. D. J.	Sulekha Jhunjhunwala.	76.00	Gold	50,00	Pearl 26.00

Contd ... 16.

R.G. *[Signature]*  
 A.J. *[Signature]*  
 K.A. *[Signature]*  
 S.B. *[Signature]*



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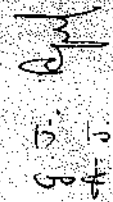
14. Dinesh Jhunjhunwala.	Sulekha Jhunjhunwala.					
"	"	One pair Earring set with 4 pcs. Diamonds in W. M.	4.400	U.M.	3.950.00	Dia cfs. 2.25
"	"	One Ring set with single pc. diamond in W. Metal.	4.000	W.M.	3.600	Dia cfs
"	"	One Pair Gold Mina Tops.	6.600	Gold	6.600	1 pcs 2.00
"	"	One pair Jadan Tops, Ring and One Mina Nath in Gold with stone, pearls and fac.	25.000	Gold	13.000	R Per. 2.000 Sto. 1.000 Lac. 5.000
"	"	One pair Tops set with Diamonds in white metal.	12.200	W.M.	11.500	Dia cfs 1.50
"	"	One pair Balli set with Diamonds in W.Metal.	6.000	W.M.	5.900	Dia cfs. 0.50
"	"	Three paid Tops set with stones in Gold with Mina.	21.000	Gold	20.000	Stones 1.00
"	"	Three pair Tops set with diamonds and pearls in Gold and White Metal.	6.500	Gold & W.M.	5.900	Dia 0.50 Pearl 0.500
"	"	One Cultural mala.	24.000	--	--	C.Pei 24.00
"	"	Two Real Pearls mala.	30.000	--	--	P.Per 30.00
"	"	One watch set with diamonds in Gold.	10.600	Gold	3.000	Dia cfs 2.50 Watch 7.10

Contd.....P/17.


  
 R.G.
   
 K.A.
   
 S.J.
   
 e.B.



15.	Radha Devi Jhunjhunwala.	Gyaneshwari Jhunjhunwala.	One necklace, one pair ear rings and one ring set with diamonds and green imitation stone in white metal.	74.000 W.T.	65.000 Dia.	10.000 cfs Int.	35.00 cfs
16.	Radha Devi Jhunjhunwala.	Gyaneshwari Jhunjhunwala.	Four Churis set with diamond with four ghates in white Metal.	75.000 W.T.	55.000 Dia.		50.00 cfs
17.	Radha Devi Jhunjhunwala.	Gyaneshwari Jhunjhunwala.	One Churi set with diamond in white metal.	15.000 W.T.	14.425 Dia.		7.625
18.	Radha Devi Jhunjhunwala.	Gyaneshwari Jhunjhunwala.	One necklace set with diamond with ghad.	49.000 Gold W.T.	25.000 Dia.		14.00 cfs
19.	Estate of Gramadatt Jhunjhunwala.	Gyaneshwari Jhunjhunwala.	5 Gold Bangles with small ball with lac inside and three pcs. gold ring.	101.000 Gold	61.000 Lac		40.000
20.	Estate of Gramadatt Jhunjhunwala.	Gyaneshwari Jhunjhunwala.	Two gold enamelled patlis & four gold enamelled Churis.	101.000 Gold	101.000		
21.	Estate of Gramadatt Jhunjhunwala.	Gyaneshwari Jhunjhunwala.	Four pcs. gold churis string with cultured pearls.	76.000 Gold	50.000 Pearl		26.000
22.	Asha Jhunjhunwala.	Alka Jhunjhunwala.	8 kgs of Silver Wares.				
23.	- do -	Sulekha Jhunjhunwala.	-do-				
24.	- do -	Manju Jhunjhunwala.	-do-				
25.	- do -	Suchitra Jhunjhunwala.	-do-				


  
 G. J. April
   
 R. G.
   
 K A
   
 C B
   
 S. J.
   
 A. S. J.



IN WITNESS WHEREOF the Parties hereto have executed and delivered These Presents on the day month and year first above written.

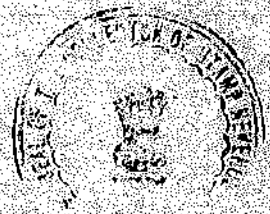
EXECUTED AND DELIVERED

by the Parties abovenamed at Calcutta in the presence of :-

*Shakti*

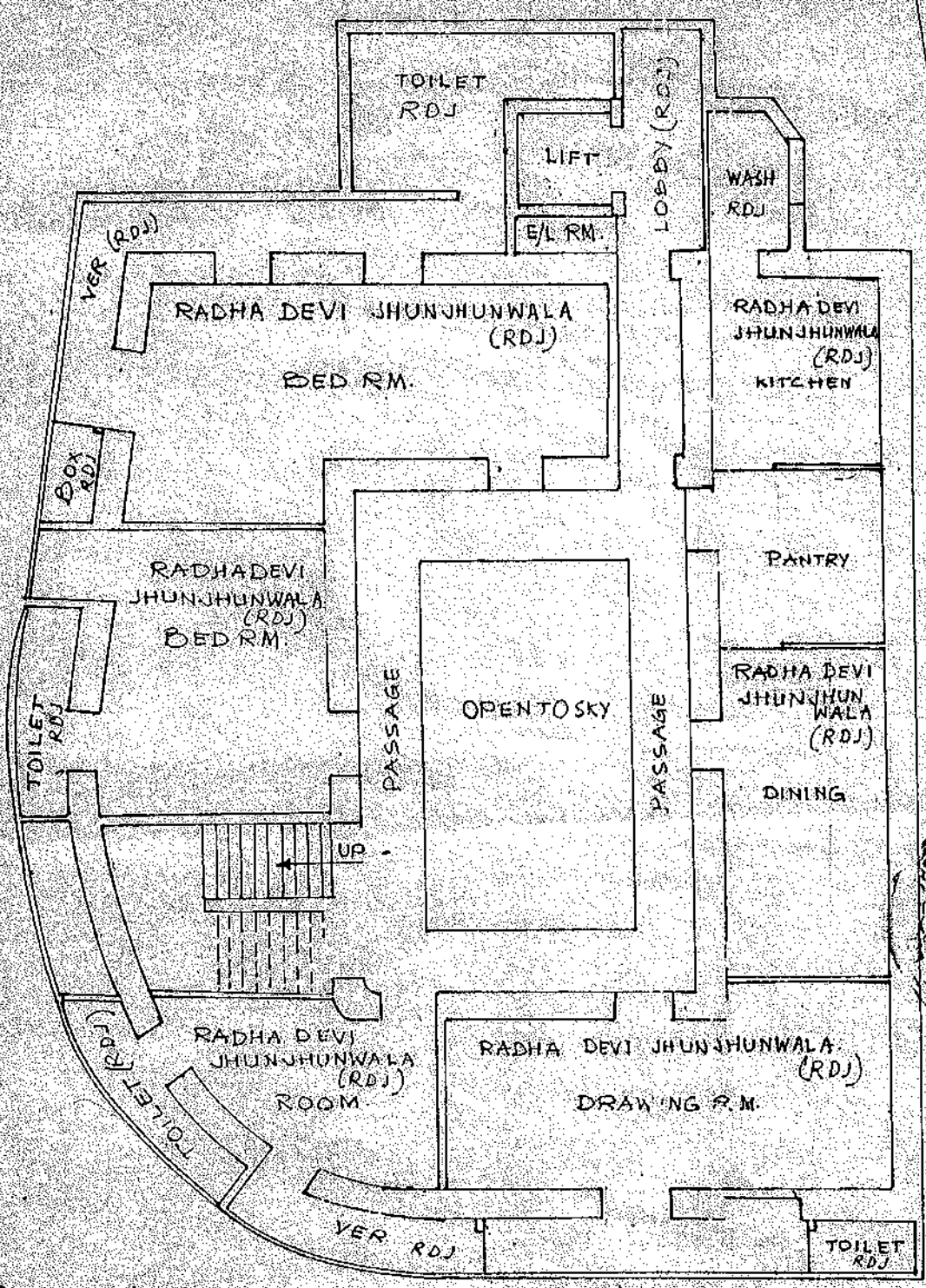
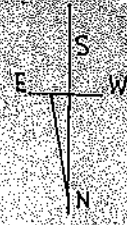
- 1. USHNO BHALOTIA  
TC, K.S. Roy Road,  
Calcutta - 700011
- 2. ... ..  
... ..  
Calcutta.

- 1) *Shakti* *Shakti*  
Fossil & on behalf of minor  
Dussehra Das, South India
- 2) *Shakti* *Shakti*  
Fossil & on behalf of minor  
Dussehra Das, South India
- 3) *Shakti* *Shakti*  
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Dussehra Das, South India
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Fossil & on behalf of minor  
Dussehra Das, South India
- 12) *Shakti* *Shakti*  
Fossil & on behalf of minor  
Dussehra Das, South India









APPROXIMATE COVERED AREA INCLUDING WALLS - 3100 SFT.

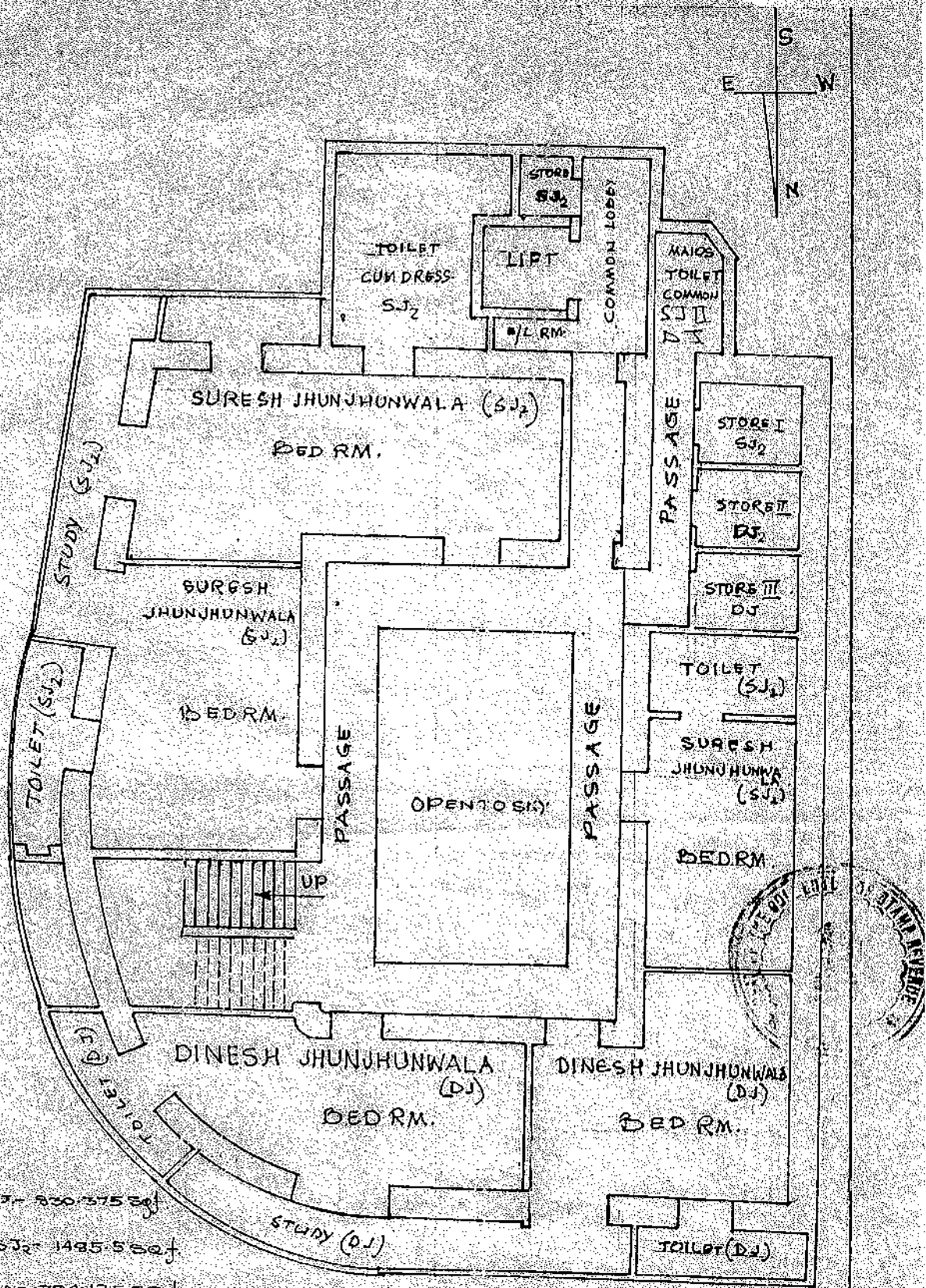
**FIRST FLOOR PLAN** SCALE - NTS  
PRENO. 12 MURALIDHAR SEN LANE CAL

Rashtromani Goyal  
Chanda Devi Bajwa  
Kusum Devi Agarwal

NOTE  
ALL ALCOVES HAVE NOT BEEN SHOWN

*Handwritten signatures and notes:*  
S. J. of Jhunjhunwala  
Asha Jhunjhunwala  
Sudha Jhunjhunwala  
Alba Jhunjhunwala





AREA FOR DJ - 220.575 sqf  
 AREA FOR SJ - 1485.5 sqf  
 TOTAL AREA - 1706.075 sqf

APPROXIMATE COVERED AREA INCLUDING WALLS = 3100 sqf

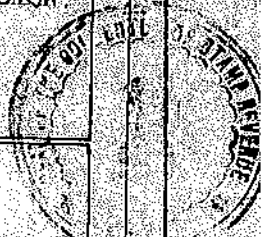
**SECOND FLOOR PLAN**

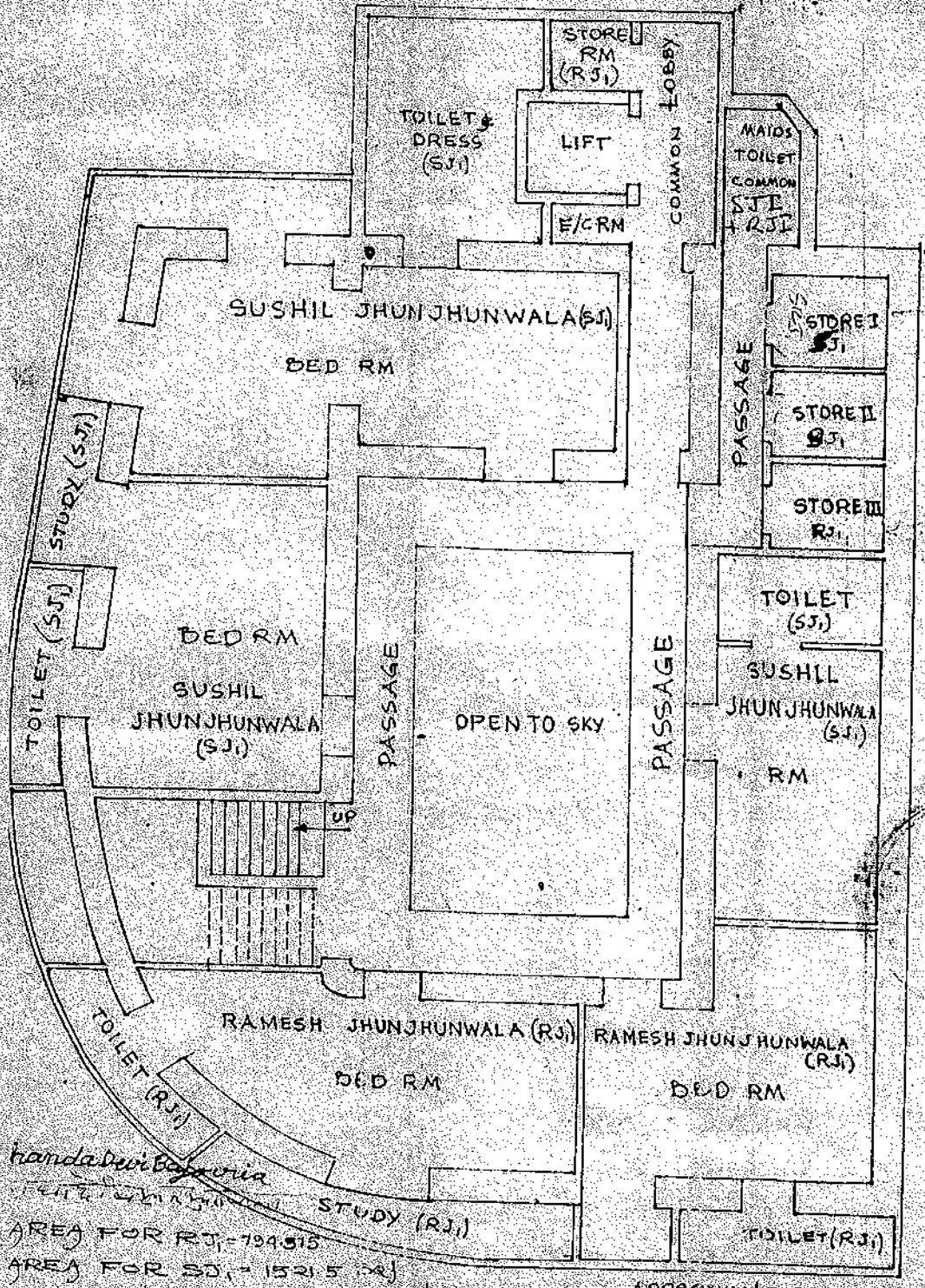
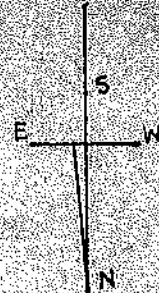
PRE NO. 12 MURALIDHAR SEN LANE CAL

Handwritten notes: *Handa Dev Bajaria*, *Rajkumar Goyal*, *Muram D. Ch. Aganwal*

NOTE: ALL ALCOVES HAVE NOT BEEN SHOWN

Handwritten signatures and names: *Suresh Jhunjhunwala*, *Dinesh Jhunjhunwala*, *Handa Dev Bajaria*, *Rajkumar Goyal*, *Muram D. Ch. Aganwal*





Handa Devi Bagheria  
 AREA FOR RJ<sub>1</sub> - 799.515  
 AREA FOR SJ<sub>1</sub> - 1521.5 sq ft  
 Common Passage - 769.125 sq ft

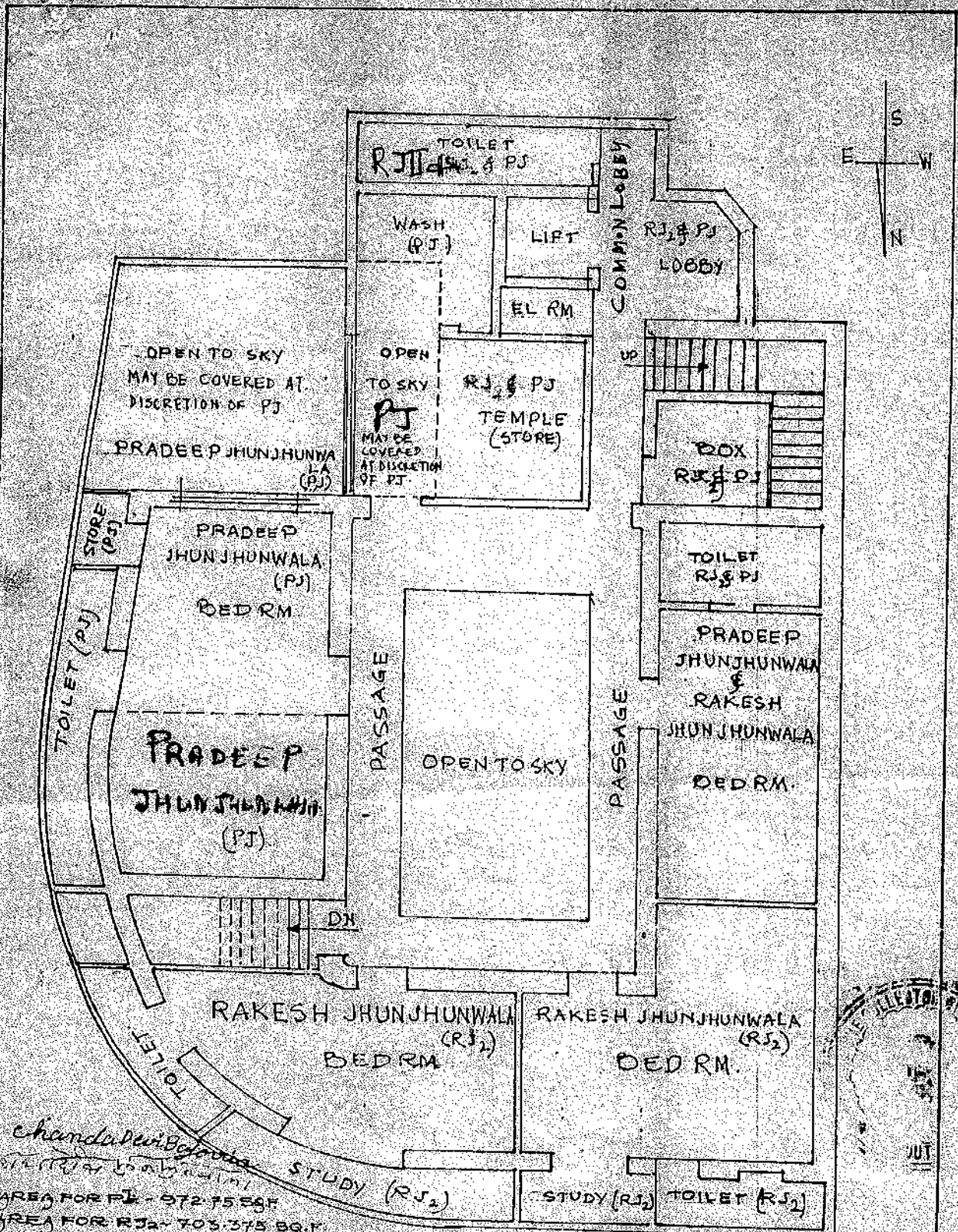
APPROXIMATE COVERED AREA INCLUDING WALLS - 3100 sq ft.

**THIRD FLOOR PLAN** SCALE: 1:25  
 PIRE NO. 12, MURALIDHAR SEN LANE CAL

NOTE  
 ALL ALCOVES HAVE NOT BEEN SHOWN

*S. J. Jhunjhunwala*  
*Roshumari Goyal*





Area for PJ - 972.75 SQ.F  
 Area for RJ<sub>2</sub> - 703.375 SQ.F  
 Common Area - 667.25 SQ.F  
 Area PJ + RJ<sub>2</sub> - 1276.125 SQ.F

APPROXIMATE COVERED AREA INCLUDING WALLS - 2780 SQ.F

**FOURTH FLOOR PLAN**

SCALE: 1/8" = 1'-0"

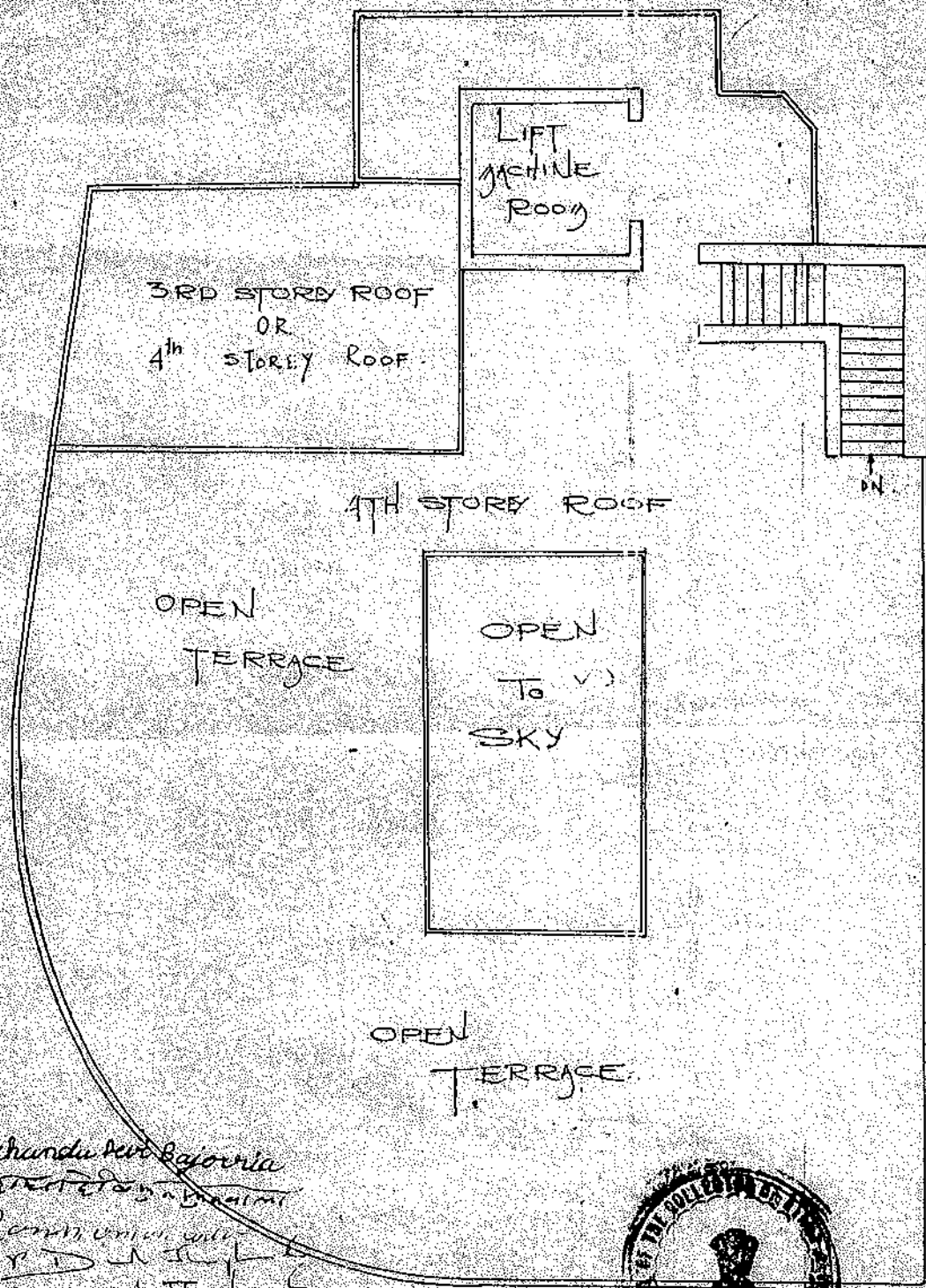
PRE NO 12, MURALIDHAR SEN LANE CAL

NOTE: ALL ALCOVES HAVE NOT BEEN SHOWN

Pradeep Jhunjhunwala  
 Rakesh Jhunjhunwala

Raj Ramesh Goyal  
 Kusum Devi Agarwal





Chandu Dev Bagoria  
 Architect  
 Room, 101, 102, 103  
 104, 105, 106, 107  
 108, 109, 110, 111  
 112, 113, 114, 115  
 116, 117, 118, 119  
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*DD*

DATED THIS 1<sup>ST</sup> DAY OF FEBRUARY

BETWEEN

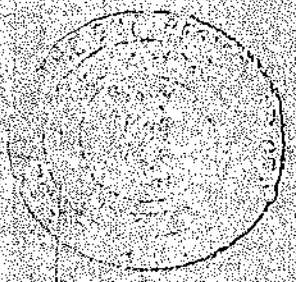
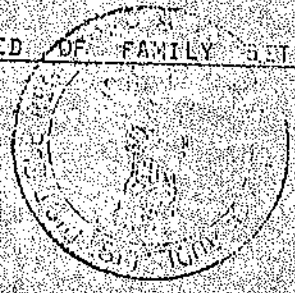
(SMT.) RADHA DEVI JHUNJHUNJALA



*Notified*

*Lawyer of Record*

DEED OF FAMILY SETTLEMENT



*Handwritten signatures and dates, including 24/7/92*

*Lawyer of Record*

*Handwritten text*

*Handwritten signature*

*Handwritten notes and dates, including 24/7/92*

S. Jaisan & Co.,  
Solicitors & Advocates,  
10, Old Post Office Str.  
Calcutta - 700 001.



Annexure-C.

## C H E M I C A L S

Date: 14<sup>th</sup> June 2022

To,  
Sri Sushil Jhunjhunwala  
17B/2 Alipore Road  
White House Gardens  
Kolkata-700027

**Re: Proposed capital raising by J.G. Chemicals Limited (the "Company" and such offering "the Offer").**

Dear Sirs,

The Company is exploring ways of raising capital including through a public offer (which will include offer for sale) of its equity shares of face value of Rs. 10 each (the "Equity Shares"). Should the Company undertake the Offer, our Company will be required to prepare and distribute draft and final offer documents and such other offering materials in relation to the Offer, (collectively, the "Offer Documents") to prospective investors at large, and in furtherance thereof, file such Offer Documents with the relevant governmental authorities including the Securities and Exchange Board of India ("SEBI"), relevant stock exchanges ("Stock Exchanges") and the Registrar of Companies, as may be required pursuant to applicable laws.

As you may be aware, your brother, Suresh Jhunjhunwala and his sons, being Anirudh Jhunjhunwala and Anuj Jhunjhunwala, are the promoters of the Company ("Promoters"). In accordance with applicable laws, the Offer Documents would require us to disclose the information pertaining to 'promoter group' entities, which would include, (a) you; (b) entities in which 20% or more of the equity share capital is held by you or a firm or Hindu Undivided Family in which the you are a member; (c) any entity in which an entity as provided in (b) above holds 20% or more of the equity share capital; and (d) any Hindu Undivided Family or firm in which the aggregate share held by you is equal to or more than 20% of the total capital (collectively, "Prescribed Interest" and such entities the "Promoter Group").

We do not treat each other as related parties, having an implication of disclosing La Opala RG Ltd entity as a 'group company' (the "Group Company") of the Company in the Offer Documents. Should you be amenable to being included as a part of Promoter Group and Group Company of the Company for purposes of the Offer Documents and providing the information you will be required to deliver the full set of certifications as per the format set forth in **Annexure-1** (for individual forming a part of Promoter Group), **Annexure-2** (for entities forming a part of Promoter Group) and **Annexure-3** (for Group Companies) and such other information as may be required from the SEBI and the Stock Exchanges from time to time, in order for us to undertake the capital raising exercise. Please do note that if the Company lists its Equity Shares on the Stock Exchanges, periodic disclosures may be required to be made to the Stock Exchanges *per* applicable law.

In the event you do not consent to disclose information relating to you and the entities in which you have Prescribed Interest, as a part of the Promoter Group and disclose La Opala RG Ltd as the Group Company

### **J. G. Chemicals Limited**

(AN ISO 9001, 14001 & 45001 CERTIFIED COMPANY)

34A, Metcalfe Street, 3rd Floor, Kolkata - 700 013, India, Phone : +91 33 40140100, Fax : +91 33 40140199

Email : [info@jgchem.com](mailto:info@jgchem.com), Web : [www.jgchem.com](http://www.jgchem.com)

Mfg. of : "LUXMP" BRAND ZINC OXIDE


CIN: U24100WB2001PLC093380

# JG C H E M I C A L S

of the Company in the Offer Documents for any reason whatsoever, we request you to please provide a confirmation that you do not wish to be associated with the Company either as Promoter Group or Group Company as per the format set forth in **Schedule A** hereto within 5 days from the receipt of this letter.

The Offer is subject to various considerations, including market conditions and receipt of requisite approvals from relevant authorities. Accordingly, in order to ensure compliance with the Companies Act, 2013 and applicable securities laws, we request you to kindly consider the contents of this letter and the information regarding the Offer as strictly confidential.

**for J.G. Chemicals Limited**

  
Authorized Signatory

Name: Anirudh Jhunjhunwala

Designation: Managing Director

Encl.: As above

**J. G. Chemicals Limited**

(AN ISO 9001, 14001 & 45001 CERTIFIED COMPANY)

34A, Metcalfe Street, 3rd Floor, Kolkata - 700 013, India, Phone : +91 33 40140100, Fax : +91 33 40140199

Email : info@jgchem.com, Web : www.jgchem.com

Mfg. of : "LUXMI" BRAND ZINC OXIDE

CIN: U24100WB2001PLC093380

# SUSHIL JHUNJHUNWALA

8<sup>TH</sup> FLOOR, SPACE NO 803 & 804 ECOCENTRE

EM -4, SECTOR-V KOLKATA - 700091

TEL NO 7604088814 - 7604088816

To,  
**The Board of Directors,**  
**J.G. Chemicals Limited**  
CIN: U24100WB2001PLC093380  
34A, Metcalfe Street,  
Kolkata - 700 013,  
West Bengal, India

Re: Your Letter dated 14th June, 2022 with respect to Proposed capital raising by J.G. Chemicals Limited ("the Company/Issuer" and such offering "the Offer")

With reference to your letter dated 14<sup>th</sup> June, 2022, I understand that my brother, Suresh Jhunjunwala, and his sons, being Anirudh Jhunjunwala and Anuj Jhunjunwala the Promoters of the Issuer (collectively referred hereafter "Promoters of the Issuer") are in the process of raising equity capital which may include an initial public offer of Equity Shares including by way of offer for sale.

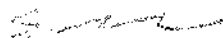
In this regard, I would like to state that we have already separated through a memorandum of family settlement dated February 01, 1992 ("MoS") which was entered between the members of Jhunjunwala family.

Further to in this regard to above, I would like to confirm that:

- (i) I and my family are not a shareholder of the Issuer or its Subsidiaries or any of the businesses owned or controlled by the Promoters of the Issuer;
- (ii) I and my family have never been associated with J.G. Chemicals Limited (formerly known as J G Chemicals Private Limited) as Director/Shareholder.
- (iii) I and my family are distinct, separate and completely independent from the family of Promoters of the Issuer;
- (iv) Neither I or any member of my family or entities in which I have prescribed interest, currently have any business, financial or any other interest whatsoever in the management, business and day-to-day operations of the Issuer or its subsidiaries or any of the business owned or controlled by the Promoters of the Issuer;
- (v) Neither I nor any member of my family or entities in which I have Prescribed Interest have furnished any debt facility, loan, security or guarantee to the Issuer or its subsidiaries or any of the businesses owned or controlled by the Promoters of the Issuer or availed any debt facility, loan, security or guarantee from Issuer or its subsidiaries or any of the businesses owned or controlled by the Promoters of the Issuer;
- (vi) Neither I nor any member of my family is a director on the board of directors of the Issuer or its subsidiaries;
- (vii) Neither I nor any member of my family or entities in which I have Prescribed Interest exercise any control of influence over the affairs of the Issuer or its subsidiaries or any business owned or controlled by Promoters of the Issuer, directly or indirectly;
- (viii) Neither I nor any member of my family or entities in which I have Prescribed Interest have any special rights with respect to the Issuer or its subsidiaries through formal or informal arrangements.

I unequivocally confirm that I am not interested in being associated with the Offer by the Issuer and Promoters of the Issuer in any manner whatsoever.

Therefore, I do not consent to my name, or the names of any member of my family or entities with which I am associated or in which I have Prescribed interest, being disclosed as a part of the





**Promoter/Promoter Group or Group Company in the Offer Documents in connection with the Offer by the Issuer or by Promoters of the Issuer in any other manner whatsoever or any other purposes in future also.**

Accordingly, no confirmation/information and documents will be provided to you by me or my family members or entities with which I am associated or in which I have Prescribed interest .

This letter has been issued as per the request made by the Issuer and I authorise you to deliver a copy of this letter to any legal/governmental/regulatory authorities as required under any applicable laws or if requested for by any such legal/regulatory/governmental authority or by court order under intimation to us.



---

**Name: SUSHIL JHUNJHUNWALA**

**Place: Kolkata**

**Date: 17.06.2022**



**JG**  
**C H E M I C A L S**

Date: 4<sup>th</sup> June 2022

To,  
Sri Ramesh Jhunjhunwala  
12, Murlidhar Sen Lane  
Kolkata-700073

**Re: Proposed capital raising by J.G Chemicals Limited (the "Company" and such offering "the Offer").**

Dear Sirs,

The Company is exploring ways of raising capital including through a public offer (which will include offer for sale) of its equity shares of face value of Rs. 10 each (the "Equity Shares"). Should the Company undertake the Offer, our Company will be required to prepare and distribute draft and final offer documents and such other offering materials in relation to the Offer, (collectively, the "Offer Documents") to prospective investors at large, and in furtherance thereof, file such Offer Documents with the relevant governmental authorities including the Securities and Exchange Board of India ("SEBI"), relevant stock exchanges ("Stock Exchanges") and the Registrar of Companies, as may be required pursuant to applicable laws.

As you may be aware, your brother, Suresh Jhunjhunwala and his sons, being Anirudh Jhunjhunwala and Anuj Jhunjhunwala, are the promoters of the Company ("Promoters"). In accordance with applicable laws, the Offer Documents would require us to disclose the information pertaining to 'promoter group' entities, which would include, (a) you; (b) entities in which 20% or more of the equity share capital is held by you or a firm or Hindu Undivided Family in which the you are a member; (c) any entity in which an entity as provided in (b) above holds 20% or more of the equity share capital; and (d) any Hindu Undivided Family or firm in which the aggregate share held by you is equal to or more than 20% of the total capital (collectively, "Prescribed Interest" and such entities the "Promoter Group").

Further, since there are nil business transactions between the Company and your Company during the financial years ended March 31, 2021 and March 31, 2020, which may in accordance with applicable laws qualify as related party transactions in terms of Indian Accounting Standards 24 ("Ind AS 24") issued by the Institute of Chartered Accountants of India, notwithstanding that we do not treat each other as related parties, having an implication of disclosing Nil entity as a 'group company' (the "Group Company") of the Company in the Offer Documents. Should you be amenable to being included as a part of Promoter Group and Group Company of the Company for purposes of the Offer Documents and providing the information you will be required to deliver the full set of certifications as per the format set forth in Annexure-1 (for individual forming a part of Promoter Group), Annexure-2 (for entities forming a part of Promoter Group) and Annexure-3 (for Group Companies) and such other information as may be required from the SEBI and the Stock Exchanges from time to time, in order for us to undertake the capital raising exercise. Please do note that if the Company lists its Equity Shares on the Stock Exchanges, periodic disclosures may be required to be made to the Stock Exchanges *per* applicable law.

In the event you do not consent to disclose information relating to you and the entities in which you have Prescribed Interest, as a part of the Promoter Group and disclose Nil as the Group Company of the Company in the Offer Documents for any reason whatsoever, we request you to please provide a confirmation that you do not wish to be associated with the Company either as Promoter Group or Group Company as per the format set forth in Schedule A hereto within 5 days from the receipt of this letter.

**J. G. Chemicals Limited**

(AN ISO 9001, 14001 & 45001 CERTIFIED COMPANY)

34A, Metcalfe Street, 3rd Floor, Kolkata - 700 013, India, Phone : +91 33 40140100, Fax : +91 33 40140199

Email : [info@jgchem.com](mailto:info@jgchem.com), Web : [www.jgchem.com](http://www.jgchem.com)

Mfg. of : "LUXMI" BRAND ZINC OXIDE

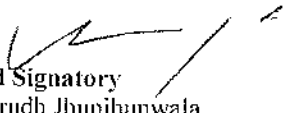
CIN: U24100WB2001PLC093380



# C H E M I C A L S

The Offer is subject to various considerations, including market conditions and receipt of requisite approvals from relevant authorities. Accordingly, in order to ensure compliance with the Companies Act, 2013 and applicable securities laws, we request you to kindly consider the contents of this letter and the information regarding the Offer as strictly confidential.

for J.G. Chemicals Limited

  
Authorized Signatory

Name: Anirudh Jhunjhunwala

Designation: Managing Director

Encl.: As above

## **J. G. Chemicals Limited**

(AN ISO 9001, 14001 & 45001 CERTIFIED COMPANY)

34A, Metcalfe Street, 3rd Floor, Kolkata – 700 013, India, Phone : +91 33 40140100, Fax : +91 33 40140199

Email : [info@jgchem.com](mailto:info@jgchem.com), Web : [www.jgchem.com](http://www.jgchem.com)

Mfg. of : "LUXMI" BRAND ZINC OXIDE

CIN: U24100WB2001PLC093380

**RAMESH  
JHUNJHUNWALA**

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To  
**The Board of Directors,  
J.G. Chemicals Limited**  
34A, Metcalfe Street,  
Kolkata – 700 013,  
West Bengal, India

**Re: Proposed capital raising by J.G. Chemicals Limited (the “Company” and such offering “the Offer”)**

With reference to our discussions and your letter dated 04.06.2022, I understand that my brother, Suresh Jhunjunwala, and his sons, being Anirudh Jhunjunwala and Anuj Jhunjunwala the promoters of the Company (“Promoters”) which is in the process of raising equity capital which may include an initial public offer of Equity Shares including by way of offer for sale and accordingly for the purposes of the Offer, I, Ramesh Jhunjunwala, and entities in which I have Prescribed Interest, will be treated as a part of Promoter Group and none of the entity will be required to be disclosed as the Group Company of the Company in the Offer Documents of the Company and any future filings with relevant governmental authorities in terms of the applicable laws.

I had retired from “M/s. JG Chemicals” the erstwhile partnership firm pursuant to the amended partnership deed dated 30<sup>th</sup> June 1983 & my wife Smt. Sulekha Devi Jhunjunwala had retired from M/s. JG Chemicals the erstwhile partnership firm pursuant to the amended partnership deed dated 23<sup>rd</sup> May 1991, which was latter converted in the Company and subsequently a memorandum of family settlement dated February 01, 1992 (“MoS”) was entered between the members of Jhunjunwala family, based on the same I confirm that:

- (i) I’m not a shareholder of the Company or its Subsidiaries or any of the businesses owned or controlled by the Promoters;
- (ii) I have never been associated with JG Chemicals Limited ( formerly known as J G Chemicals Private Limited as Director/Shareholder or otherwise since the date of its incorporation.
- (iii) I have no common objective or purpose of acquisition of shares or voting rights in or exercising control over the Company, pursuant to an agreement or understanding, formal or informal, directly or indirectly co-operate for acquisition of shares or voting rights in, or exercise of control over the Company or its subsidiaries;
- (iv) I and my family are distinct, separate and completely independent from the family of Promoters;
- (v) neither I nor any member of my family or any entities in which I have prescribed interest, currently have any business, financial or any other interest whatsoever in the management, business and day-to-day operations of the Company or its subsidiaries or any of the business owned or controlled by the Promoters;
- (vi) neither I nor any member of my family or entities in which I have Prescribed Interest have furnished any debt facility, loan, security or guarantee to the Company or its subsidiaries or any of the businesses owned or controlled by the Promoters or availed any debt facility, loan, security or guarantee from Company or its subsidiaries or any of the businesses owned or controlled by the Promoters;
- (vii) neither I nor any member of my family hold any office or place of profit in the Company or its subsidiaries;
- (viii) neither I nor any member of my family is a director on the board of directors of the Company or its subsidiaries;
- (ix) neither I nor any member of my family or entities in which I have Prescribed Interest exercise any control / influence over the affairs of the Company or its subsidiaries or any of the business owned or controlled by the Promoters, directly or indirectly;
- (x) neither I nor any member of my family or entities in which I have Prescribed Interest have any special rights with respect to the Company or its subsidiaries through formal or informal arrangements.



**RAMESH  
JHUNJHUNWALA**

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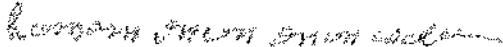
Although, myself, members of my family or entities in which I have a Prescribed Interest may have procured or supplied certain goods, services and materials being manufactured / required by the Company or its subsidiaries, at arm's length basis, we do not treat such transactions as related party transactions since there is a complete severance of our businesses and neither I nor the Promoters of the Company can influence or expected to influence our respective business dealings. It may also be noted that the commercial transactions undertaken thereof are of ordinary nature i.e. sale and purchase of goods and services, along with them being of non-material in nature, accordingly, I unequivocally confirm that I am not interested in being associated with the Offer in any manner whatsoever.

**I do not consent to my name, or the names of any member of my family or entities with which I am associated or in which I have Prescribed Interest, being disclosed as a part of the Promoter Group or Group Company in the Offer Documents in connection with the Offer or in any other manner whatsoever or any other purposes in future.**

Accordingly, no confirmation/information and documents which have been sought from us would be provided in connection with the Offer or for any other disclosure which may be required pursuant to applicable laws.

I also authorize you to deliver a copy of this letter to any legal/governmental/regulatory authorities as required under any applicable laws or if requested for by any such legal/regulatory/governmental authority or by court order. It is clarified that the contents of this letter may be disclosed in any document relating to the proposed Offer, as may be required or appropriate in accordance with applicable laws.

Capitalized terms used but not defined herein will have the same meaning as ascribed to them in the request letter.



**Name: RAMESH JHUNJHUNWALA**

**Place: KOLKATA**

**Date: 09.06.2022**



The logo features the letters 'JG' in a large, stylized, serif font with decorative flourishes extending from the top and sides. Below 'JG', the word 'CHEMICALS' is written in a smaller, all-caps, serif font.

# JG CHEMICALS

Date: 4<sup>th</sup> June 2022

To,  
Sri Rakesh Jhunjhunwala  
6/1/3 Queens Park  
Mukund Apartments  
Flat 43, Kolkata - 19

**Re: Proposed capital raising by J.G. Chemicals Limited (the "Company" and such offering "the Offer").**

Dear Sirs,

The Company is exploring ways of raising capital including through a public offer (which will include offer for sale) of its equity shares of face value of Rs. 10 each (the "Equity Shares"). Should the Company undertake the Offer, our Company will be required to prepare and distribute draft and final offer documents and such other offering materials in relation to the Offer, (collectively, the "Offer Documents") to prospective investors at large, and in furtherance thereof, file such Offer Documents with the relevant governmental authorities including the Securities and Exchange Board of India ("SEBI"), relevant stock exchanges ("Stock Exchanges") and the Registrar of Companies, as may be required pursuant to applicable laws.

As you may be aware, your brother, Suresh Jhunjhunwala and his sons, being Anirudh Jhunjhunwala and Anuj Jhunjhunwala, are the promoters of the Company ("Promoters"). In accordance with applicable laws, the Offer Documents would require us to disclose the information pertaining to 'promoter group' entities, which would include, (a) you; (b) entities in which 20% or more of the equity share capital is held by you or a firm or Hindu Undivided Family in which the you are a member; (c) any entity in which an entity as provided in (b) above holds 20% or more of the equity share capital; and (d) any Hindu Undivided Family or firm in which the aggregate share held by you is equal to or more than 20% of the total capital (collectively, "Prescribed Interest" and such entities the "Promoter Group").

Further, since there are nil business transactions between the Company and your Company during the financial years ended March 31, 2021 and March 31, 2020, which may in accordance with applicable laws qualify as related party transactions in terms of Indian Accounting Standards 24 ("Ind AS 24") issued by the Institute of Chartered Accountants of India, notwithstanding that we do not treat each other as related parties, having an implication of disclosing Nil entity as a 'group company' (the "Group Company") of the Company in the Offer Documents. Should you be amenable to being included as a part of Promoter Group and Group Company of the Company for purposes of the Offer Documents and providing the information you will be required to deliver the full set of certifications as per the format set forth in **Annexure-1** (for individual forming a part of Promoter Group), **Annexure-2** (for entities forming a part of Promoter Group) and **Annexure-3** (for Group Companies) and such other information as may be required from the SEBI and the Stock Exchanges from time to time, in order for us to undertake the capital raising exercise. Please do note that if the Company lists its Equity Shares on the Stock Exchanges, periodic disclosures may be required to be made to the Stock Exchanges *per* applicable law.

## **J. G. Chemicals Limited**

(AN ISO 9001, 14001 & 45001 CERTIFIED COMPANY)

34A, Metcalfe Street, 3rd Floor, Kolkata - 700 013, India, Phone : +91 33 40140100, Fax : +91 33 40140199

Email : [info@jgchem.com](mailto:info@jgchem.com), Web : [www.jgchem.com](http://www.jgchem.com)

Mfg. of : "LUXMI" BRAND ZINC OXIDE

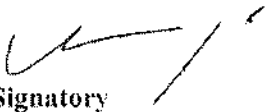
CIN: U24100WB2001PLC093380

# JG C H E M I C A L S

In the event you do not consent to disclose information relating to you and the entities in which you have Prescribed Interest, as a part of the Promoter Group and disclose Nil as the Group Company of the Company in the Offer Documents for any reason whatsoever, we request you to please provide a confirmation that you do not wish to be associated with the Company either as Promoter Group or Group Company as per the format set forth in **Schedule A** hereto within 5 days from the receipt of this letter.

The Offer is subject to various considerations, including market conditions and receipt of requisite approvals from relevant authorities. Accordingly, in order to ensure compliance with the Companies Act, 2013 and applicable securities laws, we request you to kindly consider the contents of this letter and the information regarding the Offer as strictly confidential.

for J.G. Chemicals Limited



**Authorized Signatory**

**Name:** Anirudh Jhunjunwala

**Designation:** Managing Director

Encl.: As above

## **J. G. Chemicals Limited**

(AN ISO 9001, 14001 & 45001 CERTIFIED COMPANY)

34A, Metcalfe Street, 3rd Floor, Kolkata - 700 013, India, Phone : +91 33 40140100, Fax : +91 33 40140199

Email : [info@jgchem.com](mailto:info@jgchem.com), Web : [www.jgchem.com](http://www.jgchem.com)

Mfg. of : "LUXMI" BRAND ZINC OXIDE

CIN: U24100WB2001PLC093380

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To  
**The Board of Directors,  
J.G. Chemicals Limited**  
34A, Metcalfe Street,  
Kolkata - 700 013,  
West Bengal, India

**Re: Proposed capital raising by J.G. Chemicals Limited (the "Company" and such offering "the Offer")**

With reference to our discussions and your letter dated 04.06.2022, I understand that my brother, Suresh Jhunjunwala, and his sons, being Anirudh Jhunjunwala and Anuj Jhunjunwala the promoters of the Company ("Promoters") which is in the process of raising equity capital which may include an initial public offer of Equity Shares including by way of offer for sale and accordingly for the purposes of the Offer, I, Rakesh Jhunjunwala, and entities in which I have Prescribed Interest, will be treated as a part of Promoter Group and none of the entity will be required to be disclosed as the Group Company of the Company in the Offer Documents of the Company and any future filings with relevant governmental authorities in terms of the applicable laws.

I had retired from "M/s. JG Chemicals" the erstwhile partnership firm pursuant to the amended partnership deed dated 23<sup>rd</sup> May 1991, which was latter converted into the Company, and subsequently a memorandum of family settlement dated February 01, 1992 ("MoS") was entered between the members of Jhunjunwala family, based on the same I confirm that:

- (i) I'm not a shareholder of the Company or its Subsidiaries or any of the businesses owned or controlled by the Promoters;
- (ii) I have never been associated with JG Chemicals Limited (formerly known as J G Chemicals Private Limited as Director/Shareholder or otherwise since the date of its incorporation.
- (iii) I have no common objective or purpose of acquisition of shares or voting rights in or exercising control over the Company, pursuant to an agreement or understanding, formal or informal, directly or indirectly co-operate for acquisition of shares or voting rights in, or exercise of control over the Company or its subsidiaries;
- (iv) I and my family are distinct, separate and completely independent from the family of Promoters;
- (v) neither I nor any member of my family or entities in which I have prescribed interest, currently have any business, financial or any other interest whatsoever in the management, business and day-to-day operations of the Company or its subsidiaries or any of the business owned or controlled by the Promoters;
- (vi) neither I nor any member of my family or entities in which I have Prescribed Interest have furnished any debt facility, loan, security or guarantee to the Company or its subsidiaries or any of the businesses owned or controlled by the Promoters or availed any debt facility, loan, security or guarantee from Company or its subsidiaries or any of the businesses owned or controlled by the Promoters;
- (vii) neither I nor any member of my family hold any office or place of profit in the Company or its subsidiaries;
- (viii) neither I nor any member of my family is a director on the board of directors of the Company or its subsidiaries;
- (ix) neither I nor any member of my family or entities in which I have Prescribed Interest exercise any control / influence over the affairs of the Company or its subsidiaries or any of the business owned or controlled by the Promoters, directly or indirectly;
- (x) neither I nor any member of my family or entities in which I have Prescribed Interest have any special rights with respect to the Company or its subsidiaries through formal or informal arrangements.



**Rakesh Jhunjunwala**

6/1/3, Queens Park  
Mukund Apartment  
Flat No. 43, 4th Floor  
Kolkata-700 019

Although, myself, members of my family or entities in which I have a Prescribed Interest may have procured or supplied certain goods, services and materials being manufactured / required by the Company or its subsidiaries, at arm's length basis, [we do not treat such transactions as related party transactions since there is a complete severance of our businesses and neither I nor the Promoters of the Company can influence or expected to influence our respective business dealings. It may also be noted that the commercial transactions undertaken thereof are of ordinary nature i.e. sale and purchase of goods and services, along with them being of non-material in nature, accordingly, I unequivocally confirm that I am not interested in being associated with the Offer in any manner whatsoever.

**I do not consent to my name, or the names of any member of my family or entities with which I am associated or in which I have Prescribed Interest, being disclosed as a part of the Promoter Group or Group Company in the Offer Documents in connection with the Offer or in any other manner whatsoever or any other purposes in future.**

Accordingly, no confirmation/information and documents which have been sought from us would be provided in connection with the Offer or for any other disclosure which may be required pursuant to applicable laws.

I also authorise you to deliver a copy of this letter to any legal/governmental/regulatory authorities as required under any applicable laws or if requested for by any such legal/regulatory/governmental authority or by court order. It is clarified that the contents of this letter may be disclosed in any document relating to the proposed Offer, as may be required or appropriate in accordance with applicable laws.

Capitalized terms used but not defined herein will have the same meaning as ascribed to them in the request letter.



**Name: RAKESH JHUNJHUNWALA**

**Place: Kolkata**

**Date: 09.06.2022**



**JG**  
**C H E M I C A L S**

Date: 4<sup>th</sup> June 2022

To,  
Sri Pradeep Kumar Jhunjhunwala  
Maruti Sadan  
4D,12 Dover Park  
Kolkata -700019

**Re: Proposed capital raising by J.G. Chemicals Limited (the "Company" and such offering "the Offer").**

Dear Sirs,

The Company is exploring ways of raising capital including through a public offer (which will include offer for sale) of its equity shares of face value of Rs. 10 each (the "Equity Shares"). Should the Company undertake the Offer, our Company will be required to prepare and distribute draft and final offer documents and such other offering materials in relation to the Offer, (collectively, the "Offer Documents") to prospective investors at large, and in furtherance thereof, file such Offer Documents with the relevant governmental authorities including the Securities and Exchange Board of India ("SEBI"), relevant stock exchanges ("Stock Exchanges") and the Registrar of Companies, as may be required pursuant to applicable laws.

As you may be aware, your brother, Suresh Jhunjhunwala and his sons, being Anirudh Jhunjhunwala and Anuj Jhunjhunwala, are the promoters of the Company ("Promoters"). In accordance with applicable laws, the Offer Documents would require us to disclose the information pertaining to 'promoter group' entities, which would include, (a) you; (b) entities in which 20% or more of the equity share capital is held by you or a firm or Hindu Undivided Family in which the you are a member; (c) any entity in which an entity as provided in (b) above holds 20% or more of the equity share capital; and (d) any Hindu Undivided Family or firm in which the aggregate share held by you is equal to or more than 20% of the total capital (collectively, "Prescribed Interest" and such entities the "Promoter Group").

Further, since there are certain business transactions between the Company and **Shree Balaji Glass Manufacturing Private Limited** during the financial years ended March 31, 2021 and March 31, 2020, which may in accordance with applicable laws qualify as related party transactions in terms of Indian Accounting Standards 24 ("Ind AS 24") issued by the Institute of Chartered Accountants of India, notwithstanding that we do not treat each other as related parties, having an implication of disclosing **Shree Balaji Glass Manufacturing Private Limited** entity as a 'group company' (the "Group Company") of the Company in the Offer Documents. Should you be amenable to being included as a part of Promoter Group and Group Company of the Company for purposes of the Offer Documents and providing the information you will be required to deliver the full set of certifications as per the format set forth in **Annexure-1** (for individual forming a part of Promoter Group), **Annexure-2** (for entities forming a part of Promoter Group) and **Annexure-3** (for Group Companies) and such other information as may be required from the SEBI and the Stock Exchanges from time to time, in order for us to undertake the capital raising exercise. Please do note that if the Company lists its Equity Shares on the Stock Exchanges, periodic disclosures may be required to be made to the Stock Exchanges *per* applicable law.

In the event you do not consent to disclose information relating to you and the entities in which you have Prescribed Interest, as a part of the Promoter Group and disclose **Shree Balaji Glass Manufacturing Private Limited** as the Group Company of the Company in the Offer Documents for any reason whatsoever,

**J. G. Chemicals Limited**

(AN ISO 9001, 14001 & 45001 CERTIFIED COMPANY)  
34A, Metcalfe Street, 3rd Floor, Kolkata - 700 013, India, Phone : +91 33 40140100, Fax : +91 33 40140199  
Email : info@jgchem.com, Web : www.jgchem.com  
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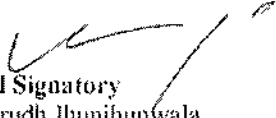


## C H E M I C A L S

we request you to please provide a confirmation that you do not wish to be associated with the Company either as Promoter Group or Group Company as per the format set forth in **Schedule A** hereto within 5 days from the receipt of this letter.

The Offer is subject to various considerations, including market conditions and receipt of requisite approvals from relevant authorities. Accordingly, in order to ensure compliance with the Companies Act, 2013 and applicable securities laws, we request you to kindly consider the contents of this letter and the information regarding the Offer as strictly confidential.

for **J.G. Chemicals Limited**

  
Authorized Signatory

Name: Anirudh Jhunjunwala

Designation: Managing Director

Encl.: As above

### **J. G. Chemicals Limited**

(AN ISO 9001, 14001 & 45001 CERTIFIED COMPANY)

34A, Metcalfe Street, 3rd Floor, Kolkata - 700 013, India, Phone : +91 33 40140100, Fax : +91 33 40140199

Email : [info@jgchem.com](mailto:info@jgchem.com), Web : [www.jgchem.com](http://www.jgchem.com)

Mfg. of : "LUXMI" BRAND ZINC OXIDE

CIN: U24100WB2001PLC093380

**Pradeep Jhunjunwala**

**Maruti Sadan  
12 Dover Park  
Flat No 4D  
Kolkata 700019**

9<sup>th</sup> June 2022

**SCHEDULE-A**

To

**The Board of Directors,  
J.G. Chemicals Limited  
34A, Metcalfe Street,  
Kolkata – 700 013,  
West Bengal, India**

**Re: Proposed capitalraising by J.G. Chemicals Limited (the “Company” and such offering “the Offer”)**

With reference to our discussions and your letter dated 04.06.2022, I understand that my brother, Suresh Jhunjunwala, and his sons, being Anirudh Jhunjunwala and Anuj Jhunjunwala the promoters of the Company (“Promoters”) which is in the process of raising equity capital which may include an initial public offer of Equity Shares including by way of offer for sale and accordingly for the purposes of the Offer, I, Pradeep Kumar Jhunjunwala, and entities in which I have Prescribed Interest, will be treated as a part of Promoter Group and Shree Balaji Glass Manufacturing Private Limited entity will be required to be disclosed as the Group Company of the Company in the Offer Documents of the Company and any future filings with relevant governmental authorities in terms of the applicable laws.

I had retired from “M/s. JG Chemicals” the erstwhile partnership firm pursuant to the amended partnership deed dated 23<sup>rd</sup> May 1991, which was later converted into the Company, and subsequently a memorandum of family settlement dated February 01, 1992 (“MoS”) was entered between the members of Jhunjunwala family, based on the same I confirm that:

- (i) I'm not a shareholder of the Company or its Subsidiaries or any of the businesses owned or controlled by the Promoters;
- (ii) I have never been associated with JG Chemicals Limited (formerly known as J G Chemicals Private Limited as Director/Shareholder or otherwise since 28.06.2001 the date of its incorporation.
- (iii) I have no common objective or purpose of acquisition of shares or voting rights in or exercising control over the Company, pursuant to an agreement or understanding, formal or informal, directly or indirectly cooperate for acquisition of shares or voting rights in, or exercise of control over the Company or its subsidiaries;
- (iv) I and my family are distinct, separate and completely independent from the family of Promoters;
- (v) neither I nor any member of my family or entities in which I have prescribed interest, currently have any business, financial or any other interest (except as disclosed in Annexure-I) whatsoever in the management, business and day-to-day operations of the Company or its subsidiaries or any of the business owned or controlled by the Promoters;
- (vi) neither I nor any member of my family or entities in which I have Prescribed Interest have furnished any debt facility, loan, security or guarantee to the Company or its subsidiaries or any of the businesses owned or controlled by the Promoters or availed any debt facility, loan, security or guarantee from Company or its subsidiaries or any of the businesses owned or controlled by the Promoters;



- (vii) neither I nor any member of my family hold any office or place of profit in the Company or its subsidiaries;
- (viii) neither I nor any member of my family is a director on the board of directors of the Company or its subsidiaries;
- (ix) neither I nor any member of my family or entities in which I have Prescribed Interest exercise any control / influence over the affairs of the Company or its subsidiaries or any of the business owned or controlled by the Promoters, directly or indirectly;
- (x) neither I nor any member of my family or entities in which I have Prescribed Interest have any special rights with respect to the Company or its subsidiaries through formal or informal arrangements.

Although, myself, members of my family or entities in which I have a Prescribed Interest may have procured or supplied certain goods, services and materials being manufactured / required by the Company or its subsidiaries, at arm's length basis, [we do not treat such transactions as related party transactions since there is a complete severance of our businesses and neither I nor the Promoters of the Company can influence or expected to influence our respective business dealings. It may also be noted that the commercial transactions undertaken thereof are of ordinary nature i.e. sale and purchase of goods and services, along with them being of non-material in nature, accordingly, I unequivocally confirm that I am not interested in being associated with the Offer in any manner whatsoever.

**I do not consent to my name, or the names of any member of my family or entities with which I am associated or in which I have Prescribed Interest, being disclosed as a part of the Promoter Group or Group Company in the Offer Documents in connection with the Offer or in any other manner whatsoever or any other purposes in future.**

Accordingly, no confirmation/information and documents which have been sought from us would be provided in connection with the Offer or for any other disclosure which may be required pursuant to applicable laws.

I also authorise you to deliver a copy of this letter to any legal/governmental/regulatory authorities as required under any applicable laws or if requested for by any such legal/regulatory/governmental authority or by court order. It is clarified that the contents of this letter may be disclosed in any document relating to the proposed Offer, as may be required or appropriate in accordance with applicable laws.

Capitalized terms used but not defined herein will have the same meaning as ascribed to them in the request letter.

  
 \_\_\_\_\_  
 Name: PRADEEP JHUNJHUNWALA


Place: [•] KOLKATA

Date: [•] 9/1/22

Annexure-1

Statement of Transaction with M/s. JG Chemicals Ltd (formerly known as JG Chemicals Private Limited) during the period of last three financial year are as under, (Value as shown are inclusive of GST wherever applicable) Our entities has not made any transaction with any other Company owned & managed by Sri Suresh Jhunjunwala & his family other than those mentioned herein under:-

Name of our entities which made transactions in normal course of Business	Financial year ended as on		
	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021	31 <sup>st</sup> March 2020
	Rs.	Rs.	Rs.
Shree Balaji Glass Manufacturing Private Limited ( Purchase of Finished Product)	NIL	2,57,358/-	4,53,120/-
Payment during the year	70,092/-	3,11,166/-	3,29,220/-
Balance Due	-	70,092/-	1,23,900/-

For SHREE BALAJI GLASS MFG. (Pvt.) Ltd.  
  
 Director

7/6/22



The logo features the letters 'JG' in a large, stylized, serif font, with decorative flourishes extending from the top and sides. Below the logo, the word 'CHEMICALS' is written in a smaller, all-caps, serif font.

# JG CHEMICALS

Date: 4<sup>th</sup> June 2022

To,  
Sri Dinesh Jhunjhunwala  
Alipore Heights  
5B, Judges Court Road, Flat 3C  
Kolkata-700027

Re: Proposed capital raising by J.G. Chemicals Limited (the "Company" and such offering "the Offer").

Dear Sirs,

The Company is exploring ways of raising capital including through a public offer (which will include offer for sale) of its equity shares of face value of Rs. 10 each (the "Equity Shares"). Should the Company undertake the Offer, our Company will be required to prepare and distribute draft and final offer documents and such other offering materials in relation to the Offer, (collectively, the "Offer Documents") to prospective investors at large, and in furtherance thereof, file such Offer Documents with the relevant governmental authorities including the Securities and Exchange Board of India ("SEBI"), relevant stock exchanges ("Stock Exchanges") and the Registrar of Companies, as may be required pursuant to applicable laws.

As you may be aware, your brother, Suresh Jhunjhunwala and his sons, being Anirudh Jhunjhunwala and Anuj Jhunjhunwala, are the promoters of the Company ("Promoters"). In accordance with applicable laws, the Offer Documents would require us to disclose the information pertaining to 'promoter group' entities, which would include, (a) you; (b) entities in which 20% or more of the equity share capital is held by you or a firm or Hindu Undivided Family in which the you are a member; (c) any entity in which an entity as provided in (b) above holds 20% or more of the equity share capital; and (d) any Hindu Undivided Family or firm in which the aggregate share held by you is equal to or more than 20% of the total capital (collectively, "Prescribed Interest" and such entities the "Promoter Group").

Further, since there are certain business transactions between the Company and **Ashoke Enamel & Glass Works Private Limited** during the financial years ended March 31, 2021 and March 31, 2020, which may in accordance with applicable laws qualify as related party transactions in terms of Indian Accounting Standards 24 ("Ind AS 24") issued by the Institute of Chartered Accountants of India, notwithstanding that we do not treat each other as related parties, having an implication of disclosing **Ashoke Enamel & Glass Works Private Limited** entity as a 'group company' (the "Group Company") of the Company in the Offer Documents. Should you be amenable to being included as a part of Promoter Group and Group Company of the Company for purposes of the Offer Documents and providing the information you will be required to deliver the full set of certifications as per the format set forth in **Annexure-1** (for individual forming a part of Promoter Group), **Annexure-2** (for entities forming a part of Promoter Group) and **Annexure-3** (for Group Companies) and such other information as may be required from the SEBI and the Stock Exchanges from time to time, in order for us to undertake the capital raising exercise. Please do note that if the Company lists its Equity Shares on the Stock Exchanges, periodic disclosures may be required to be made to the Stock Exchanges *per* applicable law.

In the event you do not consent to disclose information relating to you and the entities in which you have Prescribed Interest, as a part of the Promoter Group and disclose **Ashoke Enamel & Glass Works Private**

## J. G. Chemicals Limited

(AN ISO 9001, 14001 & 45001 CERTIFIED COMPANY)

34A, Metcalfe Street, 3rd Floor, Kolkata – 700 013, India, Phone : +91 33 40140100, Fax : +91 33 40140199

Email : [info@jgchem.com](mailto:info@jgchem.com), Web : [www.jgchem.com](http://www.jgchem.com)

Mfg. of : "LUXMI" BRAND ZINC OXIDE

CIN: U24100WB2001PLC093380

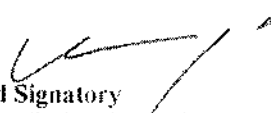


## C H E M I C A L S

Limited as the Group Company of the Company in the Offer Documents for any reason whatsoever, we request you to please provide a confirmation that you do not wish to be associated with the Company either as Promoter Group or Group Company as per the format set forth in **Schedule A** hereto within 5 days from the receipt of this letter.

The Offer is subject to various considerations, including market conditions and receipt of requisite approvals from relevant authorities. Accordingly, in order to ensure compliance with the Companies Act, 2013 and applicable securities laws, we request you to kindly consider the contents of this letter and the information regarding the Offer as strictly confidential.

for **J.G. Chemicals Limited**

  
Authorized Signatory

Name: Anirudh Jbunjhunwala

Designation: Managing Director

Encl.: As above

### **J. G. Chemicals Limited**

(AN ISO 9001, 14001 & 45001 CERTIFIED COMPANY)

34A, Metcalfe Street, 3rd Floor, Kolkata – 700 013, India, Phone : +91 33 40140100, Fax : +91 33 40140199

Email : [info@jgchem.com](mailto:info@jgchem.com), Web : [www.jgchem.com](http://www.jgchem.com)

Mfg. of : "LUXMI" BRAND ZINC OXIDE

CIN: U24100WB2001PLC093380



**Mr. Dinesh Jhunjunwala**  
5B, Judges Court Road, Flat-3C, Kolkata-700027, INDIA.

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**SCHEDULE-A**

10.06.2022

To

**The Board of Directors,  
J.G. Chemicals Limited**  
34A, Metcalfe Street,  
Kolkata - 700 013,  
West Bengal, India

**Re: Proposed capital raising by J.G. Chemicals Limited (the "Company" and such offering "the Offer")**

With reference to our discussions and your letter dated 04.06.2022, I understand that my brother, Suresh Jhunjunwala, and his sons, being Anirudh Jhunjunwala and Anuj Jhunjunwala the promoters of the Company ("Promoters") which is in the process of raising equity capital which may include an initial public offer of Equity Shares including by way of offer for sale and accordingly for the purposes of the Offer, I, Dinesh Jhunjunwala, and entities in which I have Prescribed Interest, will be treated as a part of Promoter Group and Ashoke Enamel & Glass Works Private Ltd. entity will be required to be disclosed as the Group Company of the Company in the Offer Documents of the Company and any future filings with relevant governmental authorities in terms of the applicable laws.

My wife Smt. Manju Devi Jhunjunwala had retired from M/s. JG Chemicals the erstwhile partnership firm pursuant to the amended partnership deed dated on 23<sup>rd</sup> May 1991, which was latter converted in the Company, with the fact that I was never a Partner in M/s. JG Chemicals or took any active interest in the business being run by M/s. JG Chemicals or its successors and subsequently a memorandum of family settlement dated February 01, 1992 ("MoS") was entered between the members of Jhunjunwala family, based on the same I confirm that:

- (i) I'm not a shareholder of the Company or its Subsidiaries or any of the businesses owned or controlled by the Promoters;
- (ii) I have never been associated with JG Chemicals Limited (formerly known as J G Chemicals Private Limited as Director/Shareholder or otherwise since the date of its incorporation.
- (iii) I have no common objective or purpose of acquisition of shares or voting rights in or exercising control over the Company, pursuant to an agreement or understanding, formal or informal, directly or indirectly co-operate for acquisition of shares or voting rights in, or exercise of control over the Company or its subsidiaries;
- (iv) I and my family are distinct, separate and completely independent from the family of Promoters;
- (v) neither I nor any member of my family or entities in which I have prescribed interest, currently have any business, financial or any other interest (except as disclosed in **Annexure-I**) whatsoever in the management, business and day-to-day operations of the Company or its subsidiaries or any of the business owned or controlled by the Promoters;
- (vi) neither I nor any member of my family or entities in which I have Prescribed Interest have furnished any debt facility, loan, security or guarantee to the Company or its subsidiaries or any of the businesses owned or controlled by the Promoters or availed any debt facility, loan, security or guarantee from Company or its subsidiaries or any of the businesses owned or controlled by the Promoters;
- (vii) neither I nor any member of my family hold any office or place of profit in the Company or its subsidiaries;
- (viii) neither I nor any member of my family is a director on the board of directors of the Company or its subsidiaries;
- (ix) neither I nor any member of my family or entities in which I have Prescribed Interest exercise any control / influence over the affairs of the Company or its subsidiaries or any of the business owned or controlled by the Promoters, directly or indirectly;

# Mr. Dinesh Jhunjhunwala

5B, Judges Court Road, Flat-3C, Kolkata-700027, INDIA.

- (x) neither I nor any member of my family or entities in which I have Prescribed Interest have any special rights with respect to the Company or its subsidiaries through formal or informal arrangements.

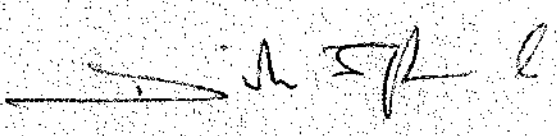
Although, myself, members of my family or entities in which I have a Prescribed Interest may have procured or supplied certain goods, services and materials being manufactured / required by the Company or its subsidiaries, at arm's length basis, [we do not treat such transactions as related party transactions since there is a complete severance of our businesses and neither I nor the Promoters of the Company can influence or expected to influence our respective business dealings. It may also be noted that the commercial transactions undertaken thereof are of ordinary nature i.e. sale and purchase of goods and services, along with them being of non-material in nature, accordingly, I unequivocally confirm that I am not interested in being associated with the Offer in any manner whatsoever.

**I do not consent to my name, or the names of any member of my family or entities with which I am associated or in which I have Prescribed Interest, being disclosed as a part of the Promoter Group or Group Company in the Offer Documents in connection with the Offer or in any other manner whatsoever or any other purposes in future.**

Accordingly, no confirmation/information and documents which have been sought from us would be provided in connection with the Offer or for any other disclosure which may be required pursuant to applicable laws.

I also authorise you to deliver a copy of this letter to any legal/governmental/regulatory authorities as required under any applicable laws or if requested for by any such legal/regulatory/governmental authority or by court order. It is clarified that the contents of this letter may be disclosed in any document relating to the proposed Offer, as may be required or appropriate in accordance with applicable laws.

Capitalized terms used but not defined herein will have the same meaning as ascribed to them in the request letter.

  
Name: DINESH JHUNJHUNWALA

Place: [Kolkata]

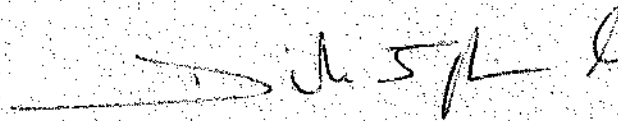
Date: [10.06.2022]

**Mr. Dinesh Jhunjunwala**  
5B, Judges Court Road, Flat-3C, Kolkata-700027, INDIA.

**Annexure-1**

Statement of Transaction with M/s. JG Chemicals Ltd (formerly known as JG Chemicals Private Limited) during the period of last three financial year are as under, ( Value as shown are inclusive of GST wherever applicable) Our entities has not made any transaction with any other Company owned & managed by Sri Suresh Jhunjunwala & his family other than those mentioned herein under:-

Name of our entities which made transactions in normal course of Business	Financial year ended as on		
	31 <sup>st</sup> March 2022	31 <sup>st</sup> March 2021	31 <sup>st</sup> March 2020
	Rs.	Rs.	Rs.
Ashoke Enamel & Glass Work Private Ltd ( Rental Charges along with payment & return of Security Deposit)	Nil	1,65,208/-	2,62,538/-



# JG CHEMICALS

Date: 4<sup>th</sup> June 2022

To,  
Sri Raj Kumari Agarwal  
C/O Vinit Goyal  
110-C Golf View Apartment  
Sushant Golf City, Amar Shaheed Path  
Lucknow - 226002

**Re: Proposed capital raising by J.G. Chemicals Limited (the "Company" and such offering "the Offer").**

Dear Sirs,

The Company is exploring ways of raising capital including through a public offer (which will include offer for sale) of its equity shares of face value of Rs. 10 each (the "Equity Shares"). Should the Company undertake the Offer, our Company will be required to prepare and distribute draft and final offer documents and such other offering materials in relation to the Offer, (collectively, the "Offer Documents") to prospective investors at large, and in furtherance thereof, file such Offer Documents with the relevant governmental authorities including the Securities and Exchange Board of India ("SEBI"), relevant stock exchanges ("Stock Exchanges") and the Registrar of Companies, as may be required pursuant to applicable laws.

As you may be aware, your brother, Suresh Jhunjhunwala and his sons, being Anirudh Jhunjhunwala and Anuj Jhunjhunwala, are the promoters of the Company ("Promoters"). In accordance with applicable laws, the Offer Documents would require us to disclose the information pertaining to 'promoter group' entities, which would include, (a) you; (b) entities in which 20% or more of the equity share capital is held by you or a firm or Hindu Undivided Family in which the you are a member; (c) any entity in which an entity as provided in (b) above holds 20% or more of the equity share capital; and (d) any Hindu Undivided Family or firm in which the aggregate share held by you is equal to or more than 20% of the total capital (collectively, "Prescribed Interest" and such entities the "Promoter Group").

Further, since there are nil business transactions between the Company and your Company during the financial years ended March 31, 2021 and March 31, 2020, which may in accordance with applicable laws qualify as related party transactions in terms of Indian Accounting Standards 24 ("Ind AS 24") issued by the Institute of Chartered Accountants of India, notwithstanding that we do not treat each other as related parties, having an implication of disclosing Nil entity as a 'group company' (the "Group Company") of the Company in the Offer Documents. Should you be amenable to being included as a part of Promoter Group and Group Company of the Company for purposes of the Offer Documents and providing the information you will be required to deliver the full set of certifications as per the format set forth in **Annexure-1** (for individual forming a part of Promoter Group), **Annexure-2** (for entities forming a part of Promoter Group) and **Annexure-3** (for Group Companies) and such other information as may be required from the SEBI and the Stock Exchanges from time to time, in order for us to undertake the capital raising exercise. Please do note that if the Company lists its Equity Shares on the Stock Exchanges, periodic disclosures may be required to be made to the Stock Exchanges *per* applicable law.

In the event you do not consent to disclose information relating to you and the entities in which you have Prescribed Interest, as a part of the Promoter Group and disclose Nil as the Group Company of the Company in the Offer Documents for any reason whatsoever, we request you to please provide a confirmation that you

## J. G. Chemicals Limited

(AN ISO 9001, 14001 & 45001 CERTIFIED COMPANY)

34A, Metcalfe Street, 3rd Floor, Kolkata - 700 013, India, Phone : +91 33 40140100, Fax : +91 33 40140199

Email : info@jgchem.com, Web : www.jgchem.com

Mfg. of : "LUXMI" BRAND ZINC OXIDE

CIN: U24100WB2001PLC093380





## C H E M I C A L S

do not wish to be associated with the Company either as Promoter Group or Group Company as per the format set forth in Schedule A hereto within 5 days from the receipt of this letter.

The Offer is subject to various considerations, including market conditions and receipt of requisite approvals from relevant authorities. Accordingly, in order to ensure compliance with the Companies Act, 2013 and applicable securities laws, we request you to kindly consider the contents of this letter and the information regarding the Offer as strictly confidential.

for J.G. Chemicals Limited

Authorized Signatory

Name: Anirudh Jhanjhanwala

Designation: Managing Director

Encl.: As above

### **J. G. Chemicals Limited**

(AN ISO 9001, 14001 & 45001 CERTIFIED COMPANY)

34A, Metcalfe Street, 3rd Floor, Kolkata - 700 013, India, Phone : +91 33 40140100, Fax : +91 33 40140199

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Mfg. of : "LUXMI" BRAND ZINC OXIDE

CIN: U24100WB2001PLC093380

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**SCHEDULE-A**

To

**The Board of Directors,  
J.G. Chemicals Limited**  
34A, Metcalfe Street,  
Kolkata – 700 013,  
West Bengal, India

**Re: Proposed capital raising by J.G. Chemicals Limited (the “Company” and such offering “the Offer”)**

With reference to our discussions and your letter dated 04.06.2022, I understand that my brother, Suresh Jhunjhunwala, and his sons, being Anirudh Jhunjhunwala and Anuj Jhunjhunwalathe promoters of the Company (“Promoters”) which is in the process of raising equity capital which may include an initial public offer of Equity Shares including by way of offer for sale and accordingly for the purposes of the Offer, I, Raj Kumari Agarwal, and nil entities in which I have Prescribed Interest, will be treated as a part of Promoter Group and none entity will be required to be disclosed as the Group Company of the Company in the Offer Documents of the Company and any future filings with relevant governmental authorities in terms of the applicable laws.

I had retired from “M/s. JG Chemicals” the erstwhile partnership firm pursuant to the amended partnership deed dated 1<sup>st</sup> July 1986, which was latter converted into the Company, and subsequently a memorandum of family settlement dated February 01, 1992 (“MoS”) was entered between the members of Jhunjhunwala family, based on the same I confirm that:

- (i) I'm not a shareholder of the Company or its Subsidiaries or any of the businesses owned or controlled by the Promoters;
- (ii) I have never been associated with JG Chemicals Limited (formerly known as J G Chemicals Private Limited as Director/Shareholder or otherwise since 28.06.2001 the date of its incorporation.
- (iii) I have no common objective or purpose of acquisition of shares or voting rights in or exercising control over the Company, pursuant to an agreement or understanding, formal or informal, directly or indirectly co-operate for acquisition of shares or voting rights in, or exercise of control over the Company or its subsidiaries;
- (iv) I and my family are distinct, separate and completely independent from the family of Promoters;
- (v) neither I nor any member of my family or entities in which I have prescribed interest, currently have any business, financial or any other interest whatsoever in the management, business and day-to-day operations of the Company or its subsidiaries or any of the business owned or controlled by the Promoters;
- (vi) neither I nor any member of my family or entities in which I have Prescribed Interest have furnished any debt facility, loan, security or guarantee to the Company or its subsidiaries or any of the businesses owned or controlled by the Promoters or availed any debt facility, loan, security or guarantee from Company or its subsidiaries or any of the businesses owned or controlled by the Promoters;
- (vii) neither I nor any member of my family hold any office or place of profit in the Company or its subsidiaries;
- (viii) neither I nor any member of my family is a director on the board of directors of the Company or its subsidiaries;

SMT RAJKUMARI AGARWAL

110-C Golf View Apartment

Sushant Golf City, Amar Shaheed Path

Lucknow - 226002

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- (ix) neither I nor any member of my family or entities in which I have Prescribed Interest exercise any control / influence over the affairs of the Company or its subsidiaries or any of the business owned or controlled by the Promoters, directly or indirectly;
- (x) neither I nor any member of my family or entities in which I have Prescribed Interest have any special rights with respect to the Company or its subsidiaries through formal or informal arrangements.

Although, myself, members of my family or entities in which I have a Prescribed Interest may have procured or supplied certain goods, services and materials being manufactured / required by the Company or its subsidiaries, at arm's length basis, [we do not treat such transactions as related party transactions since there is a complete severance of our businesses and neither I nor the Promoters of the Company can influence or expected to influence our respective business dealings. It may also be noted that the commercial transactions undertaken thereof are of ordinary nature i.e. sale and purchase of goods and services, along with them being of non-material in nature, accordingly, I unequivocally confirm that I am not interested in being associated with the Offer in any manner whatsoever.

**I do not consent to my name, or the names of any member of my family or entities with which I am associated or in which I have Prescribed Interest, being disclosed as a part of the Promoter Group or Group Company in the Offer Documents in connection with the Offer or in any other manner whatsoever or any other purposes in future.**

Accordingly, no confirmation/information and documents which have been sought from us would be provided in connection with the Offer or for any other disclosure which may be required pursuant to applicable laws.

I also authorize you to deliver a copy of this letter to any legal/governmental/regulatory authorities as required under any applicable laws or if requested for by any such legal/regulatory/governmental authority or by court order. It is clarified that the contents of this letter may be disclosed in any document relating to the proposed Offer, as may be required or appropriate in accordance with applicable laws.

Capitalized terms used but not defined herein will have the same meaning as ascribed to them in the request letter.

*Rajkumari Agarwal*

**Name: RAJ KUMARI AGARWAL**

**Place: Lucknow**

**Date: 11.06.2022**

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Mob: 9453559660, Ph: 0522-3573392, Email: goyalvinit@icloud.com

Annexure - 'A' to all request letters

**Certificate from Individual forming part of the Promoter Group**

*[To be delivered immediately prior to the filing of the DRHP, the RHP and the Prospectus]*

*[On the letterhead of the individual forming part of the promoter group]*

To

The Board of Directors  
**J. G. Chemicals Limited**  
34A Metcalfe Street,  
Kolkata - 700013,  
West Bengal, India

**And**

**Centrum Capital Limited**  
Centrum House, C.S.T. Road,  
Vidyanagari Marg, Kalina, Santacruz (East),  
Mumbai - 400 098,  
Maharashtra, India.

**Emkay Global Financial Services Limited**  
7<sup>th</sup> Floor, The Ruby, Senapati Bapat Marg,  
Dadar - West  
Mumbai - 400 028,  
Maharashtra, India.

**Keynote Financial Services Limited**  
The Ruby, 9<sup>th</sup> Floor, Senapati Bapat Marg  
Dadar (West)  
Mumbai - 400 028  
Maharashtra, India.

(individually referred to as **BRLM** and collectively referred to as **BRLMs**)

**Re: Proposed initial public offering of equity shares of face value of ₹ [●] each (Equity Shares) by J. G. Chemicals Limited (Company) comprising a fresh issue of Equity Shares and an offer for sale of Equity Shares by Selling Shareholders (Offer).**

1. I confirm that the information and confirmations set out in this certificate are true, adequate and not misleading and without omission of any matter that is likely to mislead. I consent to be named as a member of the promoter group of the Company and to the inclusion of the information contained in this certificate (in part or full) in the draft red herring prospectus (**DRHP**) intended to be filed by the Company with the Securities and Exchange Board of India (**SEBI**), the BSE Limited (**BSE**) and the National Stock Exchange of India Limited (**NSE**, and together with the BSE, the **Stock Exchanges**) and the red herring prospectus (**RHP**) and the prospectus (**Prospectus**), which the Company intends to file with the Registrar of Companies, Kolkata at West Bengal (**RoC**) and thereafter file with the SEBI and the Stock Exchanges and in any other Offer-related documents.



2. I understand that [●] is a Promoter of the Company. Accordingly, for the purpose of the Offer, I am a part of the "promoter group" of the Company (as defined under Regulation 2 (1) (pp) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**SEBI ICDR Regulations**) as under:

**[●] [NOTE TO DRAFT: Please provide the details of to the relation between the member of the promoter group and the relevant Promoter.]**

3. I consent to lock-in the entire pre-Offer equity shares held by me for a period of six month from the date of allotment of the Equity Shares of the Company pursuant to the Offer, or for such other time as may be required under the SEBI ICDR Regulations.

#### **Interest of the Member of the Promoter Group**

4. My aggregate pre-Offer shareholding as a percentage of the paid-up share capital of the Company is as included under **Annexure A**.
5. Except as disclosed in **Annexure A**, I do not hold any equity shares, warrants/convertible securities or stock options in the Company and/or its subsidiaries.
6. Except as stated in **Annexure A**, none of the Equity Shares held or owned (beneficially or otherwise) by me are pledged or otherwise encumbered, including subject to any non-disposal undertaking, with any bank or financial institution or other creditor as collateral security for loans granted by such banks, financial institutions or with any other creditor.
7. Except as disclosed in **Annexure A**, I have not, directly or indirectly purchased or sold or financed the purchase by any other person, any securities of the Company during the six immediately preceding months.
8. Except as disclosed in **Annexure A**, there is no amount or benefit paid or given by the Company and/or its subsidiaries within the two immediately preceding years or intended to be paid or given to me.
9. Except as disclosed in **Annexure A**, there are no equity shares and/or preference shares acquired by me in the three years immediately preceding the date of filing the DRHP.
10. Except as disclosed in **Annexure A**, there are no common pursuits amongst me and the Company.

#### **Other Confirmations**

11. I am not interested in the securities of Company, whether by way of equity debt or otherwise.
12. I am not a vendor, supplier and/or client/customer of the Company.
13. I am not prohibited or debarred from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI or any other securities market regulator in any other jurisdiction, or any other regulatory authority, court or tribunal inside and outside India.
14. Further, I have not been identified as wilful defaulter or fraudulent borrower by any bank or financial institution (as defined under SEBI ICDR Regulations) or consortium thereof in accordance with the guidelines on wilful defaulters or fraudulent borrowers issued by the Reserve Bank of India.

15. I have NOT been found to be non-compliant with applicable securities laws in the past.. **[NOTE TO DRAFT: This is not only in relation to disclosure prospective. We will require a confirmation that the promoter group has not been found to be non-compliant with securities law in the past.]**

16. I certify that I am not associated and have not been associated with the securities market or any securities related business, and neither I nor any company/entity with which I am associated as a promoter/director/partner/proprietor am or is registered, or required to be registered with SEBI, except as mentioned below: **[NOTE TO DRAFT: Please provide the following information if the entity is engaged in securities related business or state 'NIL' below.]**

Name of the company/ entity	[•]
SEBI Registration Number	[•]
Category of registration	[•]
Date of expiry of registration	[•]
If registration has expired, reasons for non-renewal	[•]
If applied for renewal, date of application	[•]
Details of any enquiry/ investigation conducted by the SEBI at any time	[•]
Penalty imposed by the SEBI, if any (Penalty includes deficiency, warning letter, adjudications proceedings, suspension/ cancellation/ prohibitory orders)	[•]
Outstanding fees payable to the SEBI, if any	[•]

17. My permanent account number (PAN) is [•]. I enclose a copy of my PAN card as **Annexure C** and authorize the Company to submit these documents to the Stock Exchanges.

18. I am in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018 and any notifications and circulars related thereto to the extent applicable.

19. No incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, shall be provided by me to any person for making an application for Equity Shares in the Offer, except for fees or commission for services rendered in relation to the Offer.

20. There has been no material regulatory or disciplinary action taken against me by any stock exchange or regulatory authority in the immediately preceding year. My entire shareholding in the Company is in dematerialized form as of the date of this certificate. **[NOTE TO DRAFT: Retain applicable statement.]** A copy of the latest shareholding statement from the depository participant is annexed herewith as **Annexure B**. **[NOTE TO DRAFT: To be included only if member of the promoter group holds shares in the Company.]** Our shareholding pattern is annexed herewith as **Annexure D**.

21. I undertake that, transactions in the securities of the Company by me during the period between the date of filing the DRHP and the date of closure of the Offer will be promptly reported to the Company so as to enable the Company to report such transactions to the Stock Exchanges within 24 hours of such transactions.
22. I will not participate in the Offer and will not make any application for Equity Shares in the Offer and further confirm that neither I nor any person related to me shall apply under the Anchor Investor portion of the Offer, if any.
23. There is no proposal whereby I will receive any portion of the proceeds from the Offer and there is no material existing or anticipated transaction with me in relation to utilization of the proceeds of the Offer. **[NOTE TO DRAFT: Please include all relevant documents if there are any existing or anticipated transactions with the member of the promoter group in relation to utilization of Offer proceeds.]**
24. I have no interest in the appointment of any BRLMs, underwriters, registrars, bankers or any other intermediary or service provider to the Offer.
25. I confirm that I will immediately inform you of any change to the above information in writing until the Equity Shares commence trading on the Stock Exchanges where the Equity Shares are proposed to be listed the **(Stock Exchanges)**. In the absence of any such communication, the above information should be taken as updated information until the Equity Shares commence trading on the Stock Exchanges.
26. This certificate is for information and for inclusion (in part or full) in the draft red herring prospectus, red herring prospectus, prospectus and any other material used in connection with the Offer (together, the **Offer Documents**), and may be relied upon by the legal counsel and the BRLMs in relation to the Offer. We hereby consent to the submission of this certificate as may be necessary to SEBI, the RoC, the relevant stock exchanges, any other regulatory authority and/or for the records to be maintained by the BRLMs and in accordance with applicable law.
27. I hereby consent to this certificate being disclosed by the BRLMs, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.
28. All capitalized terms used herein but not specifically defined shall have the same meaning as ascribed to them in the DRHP.

Yours faithfully,

\_\_\_\_\_  
Name: [•]

Date: [•] **[NOTE TO DRAFT: To be dated as of the date of the DRHP/RHP/Prospectus.]**

**Encl.: As above**

cc:

**BRLM Counsel**

**Bharucha & Partners**

13th Floor, Free Press House,  
Free Press Journal Marg,  
Nariman Point,  
Mumbai, Maharashtra 400021

**Company Counsel**

**Link Legal**

Aiwan-e-Ghalib Complex,  
Mata Sundri Lane,  
New Delhi – 110 002



**ANNEXURE A  
INTEREST OF THE MEMBER OF THE PROMOTER GROUP**

**1. SHAREHOLDING OF THE MEMBER OF THE PROMOTER GROUP IN THE COMPANY AND/OR ITS SUBSIDIARIES**

[•] *[Insert details, including number of equity shares, stock options, warrants and convertible securities of the Company and/or its subsidiaries held by the promoter group member, as applicable,*

**2. EQUITY SHARES AND/OR PREFERENCE SHARES ACQUIRED IN THE THREE YEARS IMMEDIATELY PRECEDING THE DATE OF FILING THE DRHP**

Year of Acquisition	Number of Equity Shares Acquired	% of Shareholding Post Acquisition

**3. AGGREGATE PRE-OFFER SHAREHOLDING AS A PERCENTAGE OF THE PAID UP SHARE CAPITAL OF THE COMPANY**

*[Please state 'NIL' if not applicable]*

Number of Equity Shares held	% of the pre-Offer paid up share capital (%)

**4. DETAILS OF EQUITY SHARES HELD OR OWNED BY THE MEMBER OF THE PROMOTER GROUP THAT ARE PLEDGED OR OTHERWISE ENCUMBERED, INCLUDING SUBJECT TO ANY NON-DISPOSAL UNDERTAKING**

[•] *[Please state 'NIL' if not applicable]*

**5. SALES, PURCHASES AND FINANCINGS OF SECURITIES OF THE COMPANY IN THE LAST 6 MONTHS** *[Insert details or state 'NIL']*

Transferor	Transferee	Date	Number of Securities	Price per Security (Rs.)
[•]	[•]	[•]	[•]	[•]

**6. COMMON PURSUITS AMONGST ME AND THE COMPANY**

[•] **[NOTE TO DRAFT: Insert details, or state 'NIL' if not applicable.]**

**7. AMOUNT OR BENEFIT PAID BY THE COMPANY AND/OR ITS SUBSIDIARIES TO THE MEMBER OF THE PROMOTER GROUP WITHIN THE TWO IMMEDIATELY PRECEDING YEARS OR INTENDED TO BE PAID OR GIVEN TO THE MEMBER OF THE PROMOTER GROUP**

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[•] *[Insert details, including consideration for any amount paid or benefit given to the promoter group member by the Company and/or its subsidiaries in the last two years, or intended to be paid in the future. This should include shared services, royalty paid, raw materials purchased/sold and so on. For each such amount paid/benefit given, provide: copy of all documentation/agreements, reasons for payment, nature of benefit, total amount of consideration paid/to be paid; and amount paid/to be paid to the promoter group member]*

**ANNEXURE B**

**SHAREHOLDING STATEMENT FROM DEPOSITORY PARTICIPANT**

**ANNEXURE C**  
**PAN CARD**

Annexure - 'B' to all (8/9/10) letter

**Certificate from Corporate Entity forming part of the Promoter Group**

*[To be delivered immediately prior to the filing of the DRHP, the RHP and the Prospectus]*

*[On the letterhead of the corporate entity forming part of the promoter group]*

To

The Board of Directors  
**J. G. Chemicals Limited**  
34A Metcalfe Street,  
Kolkata - 700013,  
West Bengal, India

And

**Centrum Capital Limited**  
Centrum House, C.S.T. Road,  
Vidyanagari Marg, Kalina, Santacruz (East),  
Mumbai - 400 098,  
Maharashtra, India.

**Emkay Global Financial Services Limited**  
7<sup>th</sup> Floor, The Ruby, Senapati Bapat Marg,  
Dadar - West  
Mumbai - 400 028,  
Maharashtra, India.

**Keynote Financial Services Limited**  
The Ruby, 9th Floor, Senapati Bapat Marg  
Dadar (West)  
Mumbai - 400 028  
Maharashtra, India.

(individually referred to as **BRLM** and collectively referred to as **BRLMs**)

**Re: Proposed initial public offering of equity shares of ₹ face value of [●] each (Equity Shares) by J. G. Chemicals Limited (Company) comprising a fresh issue of Equity Shares and an offer for sale of Equity Shares by Selling Shareholders aggregating ₹ [●] (Offer).**

Dear Sir(s),

1. We confirm that the information and confirmations set out in this certificate are true, adequate and not misleading and without omission of any matter that is likely to mislead. We consent to be named as a member of promoter group of the Company and for the inclusion of the information contained in this certificate (in part or full) in the draft red herring prospectus (**DRHP**) intended to be filed by the Company with the Securities and Exchange Board of India (**SEBI**), the BSE Limited (**BSE**) and the National Stock Exchange of India Limited (**NSE**, and together with the BSE, the **Stock Exchanges**) and the red herring prospectus (**RHP**) and the prospectus (**Prospectus**), which the Company intends to file with the Registrar of Companies,



Kolkata at West Bengal (RoC) and thereafter file with the SEBI and the Stock Exchanges and in any other Offer-related documents.

2. We understand that [●] is a promoter of the Company. Accordingly, for the purpose of the Offer, [●] **[NOTE TO DRAFT: Insert name of Promoter Group entity.]** (we or us), are a part of the "promoter group" of the Company (as defined under Regulation 2 (1) (pp) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**SEBI ICDR Regulations**)).
3. [[name of the Promoter] is our holding company] / [[name of the Promoter] is our subsidiary] / [[name of Promoter] holds [●]% of our equity share capital] / [We hold [●]% of the equity shares of [name of Promoter]] / [Our shareholding in the Company is aggregated under 'shareholding of the promoter group' by the Company]. **[NOTE TO DRAFT: Select the option applicable and delete the others.]**

#### **Interest of the Member of the Promoter Group**

4. Our aggregate pre-Offer shareholding as a percentage of the paid-up share capital of the Company is as included under **Annexure A**:
5. Except as disclosed in **Annexure A**, we do not hold any equity shares, warrants/convertible securities or stock options in the Company and/or its subsidiaries.
6. Except as stated in **Annexure A**, none of the Equity Shares held or owned (beneficially or otherwise) by us are pledged or otherwise encumbered, including subject to any non-disposal undertaking, with any bank or financial institution or other creditor as collateral security for loans granted by such banks, financial institutions or with any other creditor.
7. Except as disclosed in **Annexure A**, we have not, directly or indirectly purchased or sold or financed the purchase by any other person, any securities of the Company during the six immediately preceding months.
8. Except as disclosed in **Annexure A**, there is no amount or benefit paid or given by the Company and/or its subsidiaries within the two immediately preceding years or intended to be paid or given to us.
9. Except as disclosed in **Annexure A**, there are no equity shares and/or preference shares of the Company acquired by me in the 3 years immediately preceding the date of filing the DRHP.
10. Except as disclosed in **Annexure A**, there are no common pursuits amongst us and the Company.

#### **Other Confirmations**

11. We are not interested in the securities of Company, whether by way of equity debt or otherwise.
12. We are not a vendor, supplier and/or client/customer of the Company.
13. We are not prohibited or debarred from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI or any other securities market regulator in any other jurisdiction, or any other regulatory authority, court or tribunal inside and outside India.

14. Further, we have not been identified as wilful defaulters or fraudulent borrowers by any bank or financial institution (as defined in the SEBI ICDR Regulations) or consortium thereof in accordance with the guidelines on wilful defaulters or fraudulent borrowers issued by the Reserve Bank of India and our name does not appear in any intermediary caution list or list of vanishing companies.
15. We have not been found to be non-compliant with applicable securities laws in the past. **[NOTE TO DRAFT: This is not only in relation to disclosure prospective. We will require a confirmation that the promoter group has not been found to be non-compliant with securities law in the past.]**
16. We are not under winding up, nor has our name (or the name of any entities in which our promoters or directors are associated as promoters, directors or persons in control) been struck off from any list of companies by any statutory or regulatory authority, ministry or other government body. We are not a sick company within the meaning of the erstwhile Sick Industrial Companies (Special Provisions) Act, 1995 and have not been referred to the Board of Industrial and Financial Reconstruction or the National Company Law Tribunal, as applicable, and we are not a company under the corporate insolvency resolution process under the Insolvency and Bankruptcy Code, 2016.
17. We are in compliance with the Companies (Significant Beneficial Ownership) Rules, 2018 and any notifications and circulars related thereto to the extent applicable.
18. None of our promoters, persons in control and/or directors has been declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018.
19. No incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, shall be provided by us to any person for making an application for Equity Shares in the Offer, except for fees or commission for services rendered in relation to the Offer.
20. We have not been issued any Equity Shares by the Company at a price lower than the issue price during the preceding one year.
21. We confirm that, [except as disclosed below,] we are not registered with any regulatory/statutory body (except SEBI) including, but not limited to, the Reserve Bank of India, Insurance Regulatory and Development Authority etc; **[NOTE TO DRAFT: Details to be provided in the following format, if applicable.]**

<b>Name of the entity</b>	
<b>Name of the regulator</b>	
<b>Registration No.</b>	
<b>Category of registration</b>	
<b>Date of expiry of registration</b>	
<b>If registration has expired, reasons for non-renewal</b>	

<b>Details of outstanding action (including enquiry or investigation) initiated by the regulator in the last five years</b>	
<b>Penalty imposed by the regulator, if any (Penalty includes deficiency/warning letter, adjudication proceedings, suspension/cancellation / prohibitory orders)</b>	
<b>Outstanding fees payable to the regulator, if any</b>	

22. We confirm that, [except as disclosed below,] we are not associated with any securities related business and/ or registered with SEBI. **[NOTE TO DRAFT: Details to be provided in the following format, if applicable.]**

<b>Name of the entity</b>	
<b>SEBI Registration No.</b>	
<b>Category of registration</b>	
<b>Date of expiry of registration</b>	
<b>If registration has expired, reasons for non-renewal</b>	
<b>Details of outstanding action (including enquiry or investigation) initiated by SEBI in the last five years</b>	
<b>Penalty imposed by SEBI, if any (Penalty includes deficiency/warning letter, adjudication proceedings, suspension/cancellation / prohibitory orders)</b>	
<b>Outstanding fees payable to SEBI, if any</b>	

23. Our permanent account number (PAN) is [●]. We enclose a copy of my PAN card as **Annexures C** and authorize the Company to submit these documents to the Stock Exchanges.
24. We undertake that, transactions in the securities of the Company by us during the period between the date of filing the DRHP and the date of closure of the Offer (i.e., the bid/Offer closing date) will be promptly reported to the Company so as to enable the Company to report such transactions to the Stock Exchanges within 24 hours of such transactions.
25. We will not participate in the Offer and will not make any application for Equity Shares in the Offer and further confirm that neither we nor any person related to us shall apply under the Anchor Investor portion of the Offer, if any.
26. There is no proposal whereby we will receive any portion of the proceeds from the Offer and there is no material existing or anticipated transaction with us in relation to utilization of the proceeds of the Offer. **[NOTE TO DRAFT: Please include all relevant documents if there are any existing or anticipated transactions with the member of the promoter group in relation to utilization of Offer proceeds.]**

27. There has been no regulatory or disciplinary action taken against us by any stock exchange or regulatory authority in the immediately preceding year.
28. We have no interest in the appointment of any BRLMs, underwriters, registrars, bankers or any other intermediary or service provider to the Offer.
29. [None of our securities (including equity shares and debt securities) are listed on any stock exchange, in India or abroad.] / [Our securities are listed on the [●] and [●] and we are in compliance with all applicable regulations, circulars, guidelines and directives of the regulator.]  
**[NOTE TO DRAFT: Retain as applicable.]**
30. We consent to lock-in the entire pre-Offer equity shares held by us for a period of six month from the date of allotment of the Equity Shares of the Company pursuant to the Offer, or for such other time as may be required under the SEBI ICDR Regulations.
31. Our entire shareholding in the Company is in dematerialized form as of the date of this certificate. A copy of the latest shareholding statement from the depository participant is annexed herewith as **Annexure B**.
32. We confirm that we will immediately inform you of any change to the above information in writing until the Equity Shares commence trading on the Stock Exchanges where the Equity Shares are proposed to be listed the (**Stock Exchanges**). In the absence of any such communication, the above information should be taken as updated information until the Equity Shares commence trading on the Stock Exchanges.
33. This certificate is for information and for inclusion (in part or full) in the DRHP, RHP, prospectus and any other material used in connection with the Offer (together, the **Offer Documents**), and may be relied upon by the legal counsel and the BRLMs in relation to the Offer. We hereby consent to the submission of this certificate as may be necessary to SEBI, the RoC, the relevant stock exchanges, any other regulatory authority and/or for the records to be maintained by the BRLMs and in accordance with applicable law.
34. We hereby consent to this certificate being disclosed by the BRLMs, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.
35. This certificate is for information and for inclusion (in part or full) in the DRHP, the RHP and the Prospectus in relation to the Offer or any other Offer-related material, and may be relied upon by the Company, the Lead Manager and the legal advisors to each of the Company and the Lead Manager. I hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory authority and/or for the records to be maintained by the Lead Manager and in accordance with applicable law.
36. All capitalized terms used herein but not specifically defined shall have the same meaning as ascribed to them in the DRHP.

Yours faithfully,  
For and on behalf of [●]

---

**Authorized signatory**

Name: [•]

Date: [•] **[NOTE TO DRAFT: To be dated as of the date of the DRHP/RHP/Prospectus.]**

**Encl.: As above**

cc:

**BRLM Counsel**

**Bharucha & Partners**

13<sup>th</sup> Floor, Free Press House,  
Free Press Journal Marg,  
Nariman Point,  
Mumbai – 400 021  
Maharashtra, India.

**Company Counsel**

**Link Legal**

Aiwan-e-Ghalib Complex,  
Mata Sundri Lane,  
New Delhi – 110 002



**ANNEXURE A**

**INTEREST OF THE MEMBER OF THE PROMOTER GROUP**

1. **AGGREGATE PRE-OFFER SHAREHOLDING AS A PERCENTAGE OF THE PAID-UP SHARE CAPITAL OF THE COMPANY**

**[NOTE TO DRAFT: Please state 'NIL' if not applicable.]** *Equity shares and/or preference shares acquired in the three years immediately preceding the date of filing the DRHP.]*

<b>Number of Equity Shares held</b>	<b>% of the pre-Offer paid up share capital (%)</b>

2. **EQUITY SHARES AND/OR PREFERENCE SHARES ACQUIRED IN THE THREE YEARS IMMEDIATELY PRECEDING THE DATE OF FILING THE DRHP**

<b>Year of Acquisition</b>	<b>Number of Equity Shares Acquired</b>	<b>% of Shareholding Post Acquisition</b>

3. **SHAREHOLDING OF THE MEMBER OF THE PROMOTER GROUP IN THE COMPANY AND/OR ITS SUBSIDIARIES**

**[•] [NOTE TO DRAFT: Insert details, including number of equity shares, stock options, warrants and convertible securities of the Company and/or its subsidiaries held by the promoter group member.]**

4. **DETAILS OF EQUITY SHARES HELD OR OWNED BY THE MEMBER OF THE PROMOTER GROUP THAT ARE PLEDGED OR OTHERWISE ENCUMBERED, INCLUDING SUBJECT TO ANY NON-DISPOSAL UNDERTAKING**

**[•] [NOTE TO DRAFT: Insert details, or state 'NIL' if not applicable.]**

5. **COMMON PURSUITS AMONGST US AND THE COMPANY**

**[•] [NOTE TO DRAFT: Insert details, or state 'NIL' if not applicable.]**

6. **SALES, PURCHASES AND FINANCINGS OF SECURITIES OF THE COMPANY IN THE LAST SIX MONTHS [NOTE TO DRAFT: Insert details or state 'NIL'.]**

<b>Transferor</b>	<b>Transferee</b>	<b>Date</b>	<b>Number of Securities</b>	<b>Price per Security (Rs.)</b>
[•]	[•]	[•]	[•]	[•]

7. **AMOUNT OR BENEFIT PAID BY THE COMPANY AND/OR ITS SUBSIDIARIES TO THE MEMBER OF THE PROMOTER GROUP WITHIN THE TWO IMMEDIATELY PRECEDING YEARS OR INTENDED TO BE PAID OR GIVEN TO THE MEMBER OF THE PROMOTER GROUP**

[•] *[Insert details, including consideration for any amount paid or benefit given to the promoter group member by the Company and/or its subsidiaries in the last two years, or intended to be paid in the future. This should include shared services, royalty paid, raw materials purchased/sold and so on. For each such amount paid/benefit given, provide: copy of all documentation/agreements, reasons for payment, nature of benefit, total amount of consideration paid/to be paid; and amount paid/to be paid to the promoter group member]*

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**ANNEXURE B**  
**SHAREHOLDING STATEMENT FROM DEPOSITORY PARTICIPANT**

**ANNEXURE C**

**PAN CARD**

**ANNEXURE D**  
**SHAREHOLDING PATTERN**



Annexure - 'C' of all required letter.

## CERTIFICATE FROM GROUP COMPANIES

[To be delivered immediately prior to filing of the DRHP, RHP and Prospectus]

[On the letterhead of the group company]

To,

**Centrum Capital Limited**  
Centrum House, C.S.T. Road  
Vidyanagari Marg, Kalina, Santacruz (East)  
Mumbai - 400 098  
Maharashtra, India.

**Emkay Global Financial Services Limited**  
7<sup>th</sup> Floor, The Ruby, Senapati Bapat Marg  
Dadar (West)  
Mumbai - 400 028  
Maharashtra, India.

**Keynote Financial Services Limited**  
The Ruby, 9<sup>th</sup> Floor, Senapati Bapat Marg  
Dadar (West)  
Mumbai - 400 028  
Maharashtra, India.

(individually referred to as **BRLM** and collectively referred to as **BRLMs**)

The Board of Directors  
**J. G. Chemicals Limited**  
34A Metcalfe Street  
Kolkata - 700 013  
West Bengal, India.

**Re: Proposed initial public offering of equity shares of ₹ [●] each (Equity Shares) by J. G. Chemicals Limited (Company) comprising a fresh issue of Equity Shares and an offer for sale of Equity Shares by Selling Shareholders aggregating ₹ [●] (Offer).**

Dear Sir(s),

1. We confirm that the information and confirmations set out in this certificate are true, correct, complete, adequate and not misleading and without omission of any matter that is likely to mislead. We consent to be named as group company of the Company and to the inclusion of the information contained in this certificate (in part or full) in the Draft Red Herring Prospectus (**DRHP**) intended to be filed by the Company with the Securities and Exchange Board of India (**SEBI**), the BSE Limited (**BSE**) and the National Stock Exchange of India Limited (the **NSE**, and together with the BSE, the **Stock Exchanges**) and the Red Herring Prospectus (**RHP**) and the Prospectus (**Prospectus**), which the Company intends to file with the Registrar of Companies, Kolkata at West Bengal (**RoC**) and thereafter file with the SEBI and the Stock Exchanges and in any other Offer related documents.

### Corporate Information

2. Our corporate profile is set out in **Annexure A**.

### Financial Information

3. Brief financial details of our company extracted from our audited [consolidated] financial results for the 3 immediately preceding years are set out in **Annexure B**. **[NOTE TO DRAFT: Please remove the square bracketed portion if the Company does not have subsidiaries or associates. The requirement is for the last 3 years.]**

#### **Interest of the Group Company**

4. Except as disclosed in **Annexure C**, we do not hold any equity shares, warrants/convertible securities or stock options in the Company and/or its subsidiaries.
5. Except as disclosed in **Annexure C**, we have no interest in the promotion of the Company or in any property acquired by the Company and/or its subsidiaries within the 3 immediately preceding years or proposed to be acquired by the Company and/or its subsidiaries.
6. Except as disclosed in **Annexure C**, none of the Equity Shares held or owned (beneficially or otherwise) by us are pledged or otherwise encumbered, including subject to any non-disposal undertaking, with any bank or financial institution or other creditor as collateral security for loans granted by such banks, financial institutions or with any other creditor.
7. Except as stated in **Annexure C**, there are no sums paid or agreed to be paid in cash or shares or otherwise to us or to a firm or company in which we are a member, for services rendered in connection with the promotion or formation of the Company.
8. Except as stated in **Annexure C**, we are not interested in any transaction in acquisition of land, construction of building and supply of machinery, etc., or any other transaction, contract, agreement or arrangement entered into by the Company and/or its subsidiaries, and no payments have been made or are proposed to be made in respect of these transactions, contracts, agreements or arrangements.
9. Except as stated in **Annexure C**, there are no common pursuits among us and the Company or its subsidiaries, associates [and joint ventures].
10. Except as stated in **Annexure C**, there are no related business transactions among us and the Company or its subsidiaries.
11. Except as stated in **Annexure C**, we do not have and do not currently propose to have any business interests in the Company or its subsidiaries.
12. As on date, there are no investor complaints/grievances pending against our company.

#### **Litigation**

13. Except as stated in **Annexure D**, there are/is no pending litigation involving us whose outcome could have a material impact on the Company **[NOTE TO DRAFT: This includes taxation, winding up/insolvency and statutory/regulatory proceedings, etc.]**.
14. We confirm that:
- a. No regulatory or legal authority (including the Stock Exchanges) have found any probable cause for enquiry, investigation, examination against us;
  - b. No statutory or regulatory authority (including the Stock Exchanges) has initiated any investigation, enquiry, adjudication, prosecution, disgorgement, recovery or other regulatory action which is pending against us;
  - c. No show cause notice (including specifically under sub-section (4) of section 11 or section 11B(1) of the Securities and Exchange Board of India Act, 1992) has been issued against us by SEBI or any statutory or regulatory authority

(including the Stock Exchanges) in an adjudication proceeding or otherwise;  
and

- d. SEBI has not initiated any recovery proceedings against us and there has not been any order for disgorgement or monetary penalty passed against us nor any directions been issued by SEBI to us.

**Listing Details [NOTE TO DRAFT: Please retain either of the statements below and delete the other, as applicable]**

15. [Our equity shares are not listed on any stock exchange.] Our [consolidated] **[NOTE TO DRAFT: Retain if applicable.]** turnover in Fiscal [*insert last audited Fiscal*] was ₹ [●].

OR

16. [Our equity shares are listed on the [●] and [●]. Our market capitalisation on [*Insert name of exchange*] as on [●] **[NOTE TO DRAFT: Please confirm if any securities are listed on any overseas stock exchange.]** was ₹ [●] and on [*Insert name of exchange*] as on [●] **[NOTE TO DRAFT: Please insert the date of the latest trading day data.]** was ₹ [●].

17. Except as stated in **Annexure E**, we have not undertaken any capital issues (public, rights or composite) in the 3 immediately preceding years.

18. [Our debt securities are not listed on any stock exchanges.][Our debt securities are listed on the [●] and [●]. The details of our listed debt securities are below:

[●] **[NOTE TO DRAFT: Retain as applicable.]**

**Other Confirmations**

19. We are not under winding up, nor has our name (or the name of any entities in which our promoters or directors are associated as promoters, directors or persons in control) has not been struck off from any list of companies by any statutory or regulatory authority, ministry or other government body.

20. We are not a sick company within the meaning of the erstwhile Sick Industrial Companies (Special Provisions) Act, 1995 and have not been referred to the Board of Industrial and Financial Reconstruction or the National Company Law Tribunal, as applicable, and we are not a company under the corporate insolvency resolution process under the Insolvency and Bankruptcy Code, 2016

21. [We were not a loss making entity in the previous fiscal year;]

22. We have not become defunct and no application has been made to the relevant registrar of companies for striking off the name in the [five immediately preceding years]/[preceding the filing of the DRHP with the SEBI and up to the date of filing the [RHP/Prospectus] with the RoC.]

23. We have not been refused listing of equity shares or any other securities during the ten immediately preceding years or failed to meet the listing requirements of any stock exchanges, in India or abroad;

24. We confirm that all past issuances, allotments and transfers of equity shares of our company have been in compliance with applicable law, including the Companies Act, 1956 (to the extent in force at the time of such allotment or transfer) and the Companies Act, 2013, together with the rules and regulations made thereunder, each as amended, along with the charter documents of our company and relevant contractual arrangements, if any.

Further, we confirm that allotment of shares have been in compliance with applicable law. We have not been found to be non-compliant with applicable securities laws.

25. We confirm that, [except as disclosed below,] we are not registered with any regulatory authority/ body (other than SEBI) including, but not limited to, the Reserve Bank of India, Insurance Regulatory and Development Authority etc; **[NOTE TO DRAFT: Details to be provided in the following format if applicable.]**

<b>Name of the entity</b>	[•]
<b>Name of the regulator</b>	[•]
<b>Registration No.</b>	[•]
<b>Category of registration</b>	[•]
<b>Date of expiry of registration</b>	[•]
<b>If registration has expired, reasons for non-renewal</b>	[•]
<b>Details of outstanding action (including enquiry or investigation) initiated by the regulator in the last 5 years</b>	[•]
<b>Penalty imposed by the regulator, if any (Penalty includes deficiency/warning letter, adjudication proceedings, suspension/cancellation / prohibitory orders)</b>	[•]
<b>Outstanding fees payable to the regulator, if any</b>	[•]

26. We confirm that, [except as disclosed below,] we are not associated with any securities related business and/ or registered with SEBI. **[NOTE TO DRAFT: Details to be provided in the following format, if applicable.]**

<b>Name of the entity</b>	[•]
<b>SEBI Registration No.</b>	[•]
<b>Category of registration</b>	[•]
<b>Date of expiry of registration</b>	[•]
<b>If registration has expired, reasons for non-renewal</b>	[•]
<b>Details of outstanding action (including enquiry or investigation) initiated by SEBI in the last 5 years</b>	[•]
<b>Penalty imposed by SEBI, if any (Penalty includes deficiency/warning letter, adjudication proceedings, suspension/cancellation / prohibitory orders)</b>	[•]
<b>Outstanding fees payable to SEBI, if any</b>	[•]

27. We are not [and have not been] prohibited or debarred from accessing the capital markets or debarred from buying, selling or dealing in securities under any order or direction passed by the SEBI, or any other securities market regulator or any other regulatory authority, court or tribunal inside and outside India.

28. We have not been identified as wilful defaulters by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India and our name does not appear in any intermediary caution list or list of shell companies or vanishing companies
29. None of our promoters, persons in control and/or directors has been declared a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018
30. There has been no regulatory or disciplinary action taken against us by any stock exchange or regulatory authority in the immediately preceding year.
31. The Offer, and any action undertaken or proposed to be undertaken in furtherance thereof, will not contravene any contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease or any other agreement or instrument to which we are a party or are bound, or to which any of our property or assets are subject.
32. No incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise, shall be provided by us to any person for making an application for Equity Shares in the Offer, except for fees or commission for services rendered in relation to the Offer.
33. There is no proposal whereby we will receive any portion of the proceeds from the proposed Offer and there is no material existing or anticipated transaction with us in relation to utilization of such proceeds. **[NOTE TO DRAFT: Please include all relevant documents if there are any existing or anticipated transactions with the group company in relation to utilization of Offer proceeds.]**
34. We will not participate in the Offer.
35. No person related to us shall apply under the Anchor Investor portion of the Offer, if any.
36. We confirm that the following information based on the audited financial statements, in respect of our company, for the last three years shall be hosted on the website of our company: (i) reserves (excluding revaluation reserve); (ii) sales; (iii) profit after tax; (iv) earnings per share; (v) diluted earnings per share; and (vi) net asset value. Such financial information is available at [•] **[NOTE TO DRAFT: Please include a URL of the website where such information will be available]**
37. We have no interest in the appointment of any BRLMs, underwriters, legal counsel, registrars, the bankers or any other intermediary or service provider to the Offer.
38. We confirm that we will immediately communicate any changes to the above information in writing to the Company and the BRLMs until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.
39. This certificate is for information and for inclusion (in part or full) in the DRHP, the RHP and the Prospectus in relation to the Offer (**Offer Documents**) or any other Offer-related material, and may be relied upon by the Company, the BRLMs and the legal counsel appointed in relation to the Offer. We hereby consent to the submission of this certificate as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory authority and/or for the records to be maintained by the BRLMs and in accordance with applicable law.



40. We hereby consent to this certificate being disclosed by the BRLMs, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.
41. All capitalized terms used herein but not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For and on behalf of [●]

---

**Authorized signatory**

Name: [●]

Date: [●] **[NOTE TO DRAFT: To be dated as of the date of the DRHP/RHP/Prospectus.]**

**Encl.: As above**

cc:

**BRLM Counsel**

**Bharucha & Partners**

13<sup>th</sup> Floor, Free Press House,  
Free Press Journal Marg,  
Nariman Point,  
Mumbai – 400 021  
Maharashtra, India.

**Company Counsel**

**Link Legal**

Aiwan-e-Ghalib Complex,  
Mata Sundri Lane,  
New Delhi – 110 002

## ANNEXURE A

### CORPORATE INFORMATION

1. [●] was incorporated as a [private limited/public limited] company on [●] under [●] with the [Registrar of Companies, [●] at [●]]/ [●] **[NOTE TO DRAFT: Please include details of the equivalent authority in the jurisdiction with whom the certifying entity is registered, if outside India.]** The [corporate identification number] of [●] is [●]. **[NOTE TO DRAFT: Please include details of the equivalent registration in the jurisdiction where the certifying entity is registered, if outside India.]** [●] is authorized under its [memorandum of association/constitutional documents] to engage in the business of [●]. **[NOTE TO DRAFT: Please include details of the equivalent documents in the jurisdiction where the certifying entity is registered, if outside India.]** [●] is currently engaged in the business of [●]. The registered office of [●] is situated at [●]. [The name of the company was changed from [●] to [●] with effect from [●].] **[NOTE TO DRAFT: Retain as applicable, for each change in name.]**
2. The shareholding pattern of [●] as of [●] is disclosed below:  
**[●] [NOTE TO DRAFT: Please provide shareholding pattern as of the date of execution of this certificate, or the closest practicable date thereto. The date of the shareholding pattern can be the date of the last reported pattern to the stock exchanges if the group company is listed.]**
3. [The board of directors of [●] currently comprises:] **[NOTE TO DRAFT: Please provide the name and designation of each director of the group company.]**

ANNEXURE B

AUDITED CONSOLIDATED FINANCIAL RESULTS OF THE GROUP COMPANY FOR THE LAST 3 FINANCIAL YEARS

**[NOTE TO DRAFT: Rupee symbols to be changed to the appropriate currency if the certifying entity is not an Indian entity.]**

(₹ in million except per share data)

	Financial Year 2022	Financial Year 2021	Financial Year 2020
Reserves (Excluding Revaluation Reserve)	[•]	[•]	[•]
Sales	[•]	[•]	[•]
Profit/(Loss) after Tax	[•]	[•]	[•]
Earnings per Share (Basic) (Face Value of ₹ [•])	[•]	[•]	[•]
Earnings per Share (Diluted) (Face Value of ₹ [•])	[•]	[•]	[•]
Net Asset Value	[•]	[•]	[•]

Significant Notes by the auditors of *[insert name of group company]* in relation to the above-mentioned financial statements:

1. [•]

**[NOTE TO DRAFT: Include details or state 'NIL'. Significant notes, includes reservations, qualifications, EOMs, CARO observations.]**

**ANNEXURE C**

**INTEREST OF THE GROUP COMPANY**

**1. SHAREHOLDING OF THE GROUP COMPANY IN THE COMPANY AND/OR ITS SUBSIDIARIES**

<b>Number of Equity Shares Held</b>	<b>% of Aggregate Paid-up Equity Share Capital of the Company</b>	<b>Number of Warrants or Other Securities Convertible into or Exercisable for Equity Shares Held</b>	<b>% of Aggregate Paid-up Equity Share Capital of the Company (Assuming Full Conversion / Exercise)</b>
[•]	[•]	[•]	[•]

[•] *[Insert details, including number of equity shares, stock options, warrants and convertible securities of the Company and/or its subsidiaries held by the group company]*

**2. INTEREST IN THE PROMOTION OF THE COMPANY AND ANY PROPERTY ACQUIRED BY THE COMPANY AND/OR ITS SUBSIDIARIES IN THE LAST 3 YEARS OR PROPOSED TO BE ACQUIRED BY THE COMPANY AND/OR ITS SUBSIDIARIES**

[•]

**[NOTE TO DRAFT: If the group company is interested in any such property, please provide:**

- a. **Location and nature of the property involved;**
- b. **Nature of the transaction and date;**
- c. **Total amount of consideration paid/to be paid; and**
- d. **Amount paid/to be paid to the group company]**

**3. SUMS PAID OR TO BE PAID TO GROUP COMPANY OR ANY FIRM IN WHICH GROUP COMPANY IS A MEMBER FOR SERVICES RENDERED IN CONNECTION WITH THE PROMOTION OR FORMATION OF THE COMPANY**

[•] *[Insert details or state 'NIL']*

**4. INTEREST OF THE GROUP COMPANY IN ANY TRANSACTIONS OR ARRANGEMENTS (INCLUDING IN RELATION TO ACQUISITION OF LAND, CONSTRUCTION OF BUILDING AND SUPPLY OF MACHINERY, ETC.) ENTERED INTO BY THE COMPANY AND/OR ITS SUBSIDIARIES**

[•] **[NOTE TO DRAFT: Insert details if applicable, else state 'NIL'. For each such arrangement/agreement, include full details of the transaction and amount. Extract from DRHP.]**

**5. COMMON PURSUITS**

*Common Pursuits*

[•] **[NOTE TO DRAFT: Provide details or state 'NIL'; if there are such common pursuits, please provide reasons and justification for such common pursuits. Please**

**state details of the consequent conflict of interest situation and clarify how the potential conflict of interest is being resolved.]**

*List of Related Business Transactions*

<b>Sr. No.</b>	<b>Other Party to Transaction</b>	<b>Nature of Transaction</b>	<b>Amount of Transaction (₹ in Million)</b>	<b>Cumulative Amount Outstanding (₹ in Million)</b>
1.	[•]	[•]	[•]	[•]
		<b>TOTAL</b>	[•]	[•]

**6. ANY BUSINESS INTERESTS OF THE GROUP COMPANY IN THE COMPANY AND/OR ITS SUBSIDIARIES**

[•] *[Insert details, including the amount of commercial business that the group company has or proposes to have with the Company, or state 'NIL']*

**7. EQUITY SHARES HELD BY US WHICH ARE PLEDGED OR OTHERWISE ENCUMBERED**

[•] *[Insert details, including any non-disposal undertaking, with any bank or financial institutions or other creditor as collateral securities for loans granted by such banks, financial institutions or with any other creditor]*



**ANNEXURE D**

**LITIGATION INVOLVING THE GROUP COMPANY**

**[•] [NOTE TO DRAFT: Insert details or state 'NIL']**

**ANNEXURE E**  
**LISTING DETAILS**

Source: [•]

1. **MARKET CAPITALISATION**

Our market capitalisation as on [•] **[NOTE TO DRAFT: Please insert the date one month before the filing of the DRHP]** was ₹ [•].

2. **CAPITAL ISSUES (PUBLIC, RIGHTS OR COMPOSITE) DURING THE LAST 3 YEARS**

**[NOTE TO DRAFT: If no capital issue has been undertaken in the last 3 years, please state 'NIL' in the table below]**

<b>Information</b>	<b>Details</b>
<b>Year of Issue</b>	[•]
<b>Type of Issue (Public/Rights/Composite)</b>	[•]
<b>Amount of Issue (₹)</b>	[•]
<b>Issue Price (₹)</b>	[•]
<b>Current Market Price (₹)</b>	[•]
<b>Date of Closure of Issue</b>	[•]
<b>Date of Allotment and Credit of Securities to Dematerialized Account of Investors</b>	[•]
<b>Date of Completion of the Project, where Object of the Issue was Financing the Project</b>	[•]
<b>Rate of Dividend Paid</b>	[•]