

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

Re: Proposed initial public offering of equity shares of face value of Rs. 10 each (the “Equity Shares” and such offering, the “Offer”) of J.G. Chemicals Limited (the “Company”)

We, the undersigned, do hereby confirm that we are Bankers to the Company. We consent to our name and the following details, as required, being inserted as Banker to the Company in the draft red herring prospectus (“DRHP”), red herring prospectus (“RHP”) and the prospectus (“Prospectus”) and any other offering materials in relation to the Offer (collectively, the “Offer Documents”) which the Company intends to file with the Securities and Exchange Board of India (“SEBI”), Registrar of Companies, West Bengal at Kolkata (“RoC”), and BSE Limited and the National Stock Exchange of India Limited (“Stock Exchanges”) where the Equity Shares are to be listed and any other documents in relation to the Offer. The following information in relation to us can be disclosed:

Name:	BANK OF BARODA
Address:	SME Branch, Bank of Baroda, ILLACO House, 1 B.T.M Sarani, Kolkata 700001, West Bengal, India
Contact person:	Mr. Sitanshu Dash
Telephone number:	033-46014949
Fax number:	-
E-mail ID:	vjokol@bankofbaroda.com
Website:	www.bankofbaroda.in

We agree to keep the information regarding the Offer strictly confidential.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer (“Book Running Lead Managers” or “BRLMs”) until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer. In the absence of any such communication from us, Book Running Lead Managers and the Legal Counsels, can assume that there is no change to, the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Legal Counsels and the BRLMs in relation to the Offer. We also consent to the inclusion of this consent letter as a part of “Material Contracts and Documents for Inspection” in connection with the Offer, which will be available for public for inspection from the date of the Red Herring Prospectus until the Bid / Offer Closing Date.

We hereby consent to the submission of this consent letter as may be necessary to SEBI, the RoC, the Stock Exchanges, any other regulatory authority and/or for the records to be maintained by the BRLMs and in accordance with applicable law.

Capitalised terms used herein but not defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours faithfully,

For Bank of Baroda


Authorized Signatory

Name: Sitanshu Dash
Designation: Chief Manager

एस एम ई शाखा, कोलकाता / SME Branch, Kolkata

इलाको हाउस, 1, बि.टी.एम. सारणी, कोलकाता – 700 001 / ILLACO House, 1, B.T.M. Sarani, Kolkata - 700 001
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