This is a public announcement for information purposes only and is not a prospectus announcement and does not constitute an invitation or offer to acquire, purchase or subscribe to securities. Not for release, publication or distribution directly or indirectly, outside India. Initial public offer of equity shares on the main board of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE" and together with BSE, the "Stock Exchanges") in compliance with Chapter II of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations").

JG CHEMICALS

(Please scan the QR code to view the Red Herring Prospectus)

J.G.CHEMICALS LIMITED

Our Company was initially formed as a partnership firm on March 15, 1975 under the name "J.G.Chemicals" at West Bengal as a partnership at will which was registered under the Indian Partnership Act, 1932 with the Registrar of Firms, West Bengal in 1983. Subsequently, the partnership firm was converted into a joint stock company and was registered as a private limited company in the name and style "J.G.Chemicals Private Limited" pursuant to a certificate of incorporation dated June 28, 2001, issued by RoC, in accordance with provisions of the Companies Act, 1956. Thereafter, 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 at the EGM held on April 30, 2022, the name of our Company was changed to J.G.Chemicals Limited, pursuant to its conversion into a public limited company. A fresh certificate of incorporation dated May 24, 2022, consequent upon conversion, was issued by the RoC. For details relating to changes in the name and registered office of our Company, please see section titled *"History and Certain Corporate Matters"* on page 203 of the red herring prospectus dated February 27, 2024 ("**RHP**" or "**Red Herring Prospectus**") filed with RoC.

Corporate Identity Number: U24100WB2001PLC093380
Registered Office: Adventz Infinity @ 5, 15th Floor, Unit 1511, Plot 5 Block - BN, Sector - V, Salt Lake Electronics Complex, Bidhan Nagar CK Market, North 24 Parganas, Saltlake, West Bengal, 700 091, India;
Tel: +91 33 4014 0100; **Contact Person:** Swati Poddar; **Website:** www.jgchem.com; **E-mail:** corporate@jgchem.com

OUR PROMOTERS: SURESH JHUNJHUNWALA, ANIRUDH JHUNJHUNWALA AND ANUJ JHUNJHUNWALA

INITIAL PUBLIC OFFER OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10/- EACH ("EQUITY SHARES") OF J.G.CHEMICALS LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE) ("OFFER PRICE") AGGREGATING UP TO ₹ [●] MILLION ("OFFER") COMPRISING A FRESH ISSUE OF UP TO [●] EQUITY SHARES AGGREGATING UP TO ₹ 1,650.00 MILLION BY OUR COMPANY (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 3,900,000 EQUITY SHARES AGGREGATING UP TO [●] BY THE SELLING SHAREHOLDERS ("OFFER FOR SALE") COMPRISING UP TO 2,028,900 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY VISION PROJECTS & FINVEST PRIVATE LIMITED, UP TO 1,100 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY JAYANTI COMMERCIAL LIMITED, UP TO 1,260,000 EQUITY SHARES AGGREGATING UP TO ₹ [●] MILLION BY SURESH KUMAR JHUNJHUNWALA (HUF), AND UP TO 610,000 EQUITY SHARES AGGREGATING UP TO ₹[●] MILLION BY ANIRUDH JHUNJHUNWALA (HUF) (COLLECTIVELY, THE "SELLING SHAREHOLDERS" AND SUCH EQUITY SHARES, THE "OFFERED SHARES"). THE OFFER SHALL CONSTITUTE [●]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

DETAILS OF OFFER FOR SALE BY THE SELLING SHAREHOLDERS			
NAME OF SELLING SHAREHOLDERS	TYPE	NUMBER OF OFFERED SHARES/AMOUNT (IN ₹)	WEIGHTED AVERAGE COST OF ACQUISITION (IN ₹ PER EQUITY SHARE)
Vision Projects & Finvest Private Limited	Promoter Group	Up to 2,028,900 Equity Shares aggregating up to ₹ [●] million	0.38^
Jayanti Commercial Limited	Promoter Group	Up to 1,100 Equity Shares aggregating up to ₹ [●] million	0.38^
Suresh Kumar Jhunjhunwala (HUF)	Promoter Group	Up to 1,260,000 Equity Shares aggregating up to ₹ [●] million	0.38^
Anirudh Jhunjhunwala (HUF)	Promoter Group	Up to 610,000 Equity Shares aggregating up to ₹ [●] million	0.38^

^ As certified by S. Jaykishan, Chartered Accountants by way of their certificate dated February 26, 2024

We are the largest manufacturer of zinc oxides in India and among the top ten manufacturers of zinc oxides globally *(Source: CARE Report)*

The Offer is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations.
• QIB Portion: Not more than 50% of the Offer • Non-Institutional Portion: Not less than 15% of the Offer • Retail Portion: Not less than 35% of the Offer

PRICE BAND: ₹210 TO ₹221 PER EQUITY SHARE OF FACE VALUE OF ₹10/- EACH
THE FLOOR PRICE IS 21 TIMES THE FACE VALUE OF THE EQUITY SHARES AND THE CAP PRICE IS 22 TIMES THE FACE VALUE OF THE EQUITY SHARES
THE PRICE/EARNINGS RATIO BASED ON DILUTED EPS FOR FISCAL 2023 AT THE LOWER END OF THE PRICE BAND (I.E. FLOOR PRICE) IS 12.12 TIMES AND AT THE UPPER END OF THE PRICE BAND (I.E. CAP PRICE) IS 12.76 TIMES AS COMPARED TO THE AVERAGE INDUSTRY PEER GROUP PRICE/EARNINGS RATIO OF 31.48 TIMES.
BIDS CAN BE MADE FOR A MINIMUM OF 67 EQUITY SHARES AND IN MULTIPLES OF 67 EQUITY SHARES THEREAFTER

In accordance with the recommendation of Committee of Independent Directors of our Company, pursuant to their resolution dated February 28, 2024, the above provided price band is justified based on quantitative factors/ KPIs disclosed in the 'Basis for Offer Price' section of the RHP vis-a-vis the weighted average cost of acquisition ("WACA") of primary and secondary transactions, as applicable, disclosed in the 'Basis for Offer Price' section on page 122 of the RHP.

In making an investment decision, potential investors must only rely on the information included in the RHP and the terms of the Offer, including the risks involved and not rely on any other external sources of information about the Offer available in any manner.

RISKS TO INVESTORS:

1. **Complete Dependence on sale of single product, i.e. zinc oxide:** Our business is almost completely dependent on the sale of one principal product i.e. zinc oxide (in various grades) and any reduction in the demand of the same may have an adverse effect on our business and financial performance. Our revenue from operations contributed by the sale of all types/ grades of zinc oxide was ₹ 4,863.22 million, ₹ 7,842.31 million, ₹ 6,125.07 million and ₹ 4,339.90 million for the nine months period ended December 31, 2023 and Fiscals 2023, Fiscal 2022 and Fiscal 2021, which translates to 99.03%, 98.75%, 98.30% and 98.54%, of our total income, respectively.
2. **Significant Dependence on Material Subsidiary:** We are significantly dependent on the business operations of our material subsidiary i.e. BDJ Oxides Private Limited and any deterioration in the performance of our material subsidiary may adversely affect our business, financial condition and results of operations. Our Material Subsidiary contributes 63.83%, 57.60%, 58.20% and 57.63% for the nine months period ended December 31, 2023 and Fiscals 2023, Fiscal 2022 and Fiscal 2021, respectively to our Revenue from Operations on a consolidated basis.
3. **Customer Concentration:** We derive a significant part of our revenue from select customers. If one or more of such customers choose not to source their requirements from us, our business, financial condition and results of operations may be adversely affected. Our top 10 customers contributed ₹ 3,745.72 million, ₹ 5,969.78 million, ₹ 4,634.99 million and ₹ 3,337.20 million constituting 77.02%, 76.09%, 75.63% and 76.67% of our revenue from operations, as on nine months period ended December 31, 2023 and in Fiscal 2023, Fiscal 2022 and Fiscal 2021, respectively
4. **Unregistered Trademark:** Our logo is not registered as a trademark. If we are unable to protect our intellectual property rights, our business, financial condition and results of operations may be adversely affected.
5. **Competition Risk:** We operate in a competitive industry with a few organised manufacturers that produce competing products, both in India and internationally. Any inability to compete effectively may lead to a lower market share or reduced operating margins. Our foreign competitors may be able to supply similar products at lower prices due to proximity to our customers, larger scale of operations and export benefits provided in their respective countries.
6. **Dependence on Application Industries:** Rubber (tyre & other rubber products) contributes to 90.50%, 90.46%, 90.10% and 89.20% to our revenue from operations on a consolidated basis for the nine months period ended December 31, 2023 and Fiscals 2023, Fiscal 2022 and Fiscal 2021 respectively. Our operations are heavily dependent on the rubber and tyre industry and there is a lack of diversification in our business across other Application Industries.
7. **Dependence on Overseas Suppliers:** Our business is heavily dependent on procurement of raw materials from overseas suppliers. Since we do not usually enter into long-term supply contracts with our suppliers of Zinc Dross and typically, we source Zinc Dross from domestic and international third-party suppliers, including steel galvanizers by way of issuing purchase orders or by participating in online auctions and our business is heavily dependent on procurement of raw materials from overseas suppliers. The terms and production volumes of our raw material supplies are negotiated at the time of issuance of purchase order and the pricing is either determined on a spot basis or linked to a formula basis the LME pricing of zinc. Shortage of raw materials would lead to our estimates being adversely affected, resulting in loss of our business and an adverse impact on our results of operations, cash flows and financial condition.
8. **Risk from use of Hazardous Substance:** We are subject to certain risks consequent to our operations involving the manufacture, usage and storage of various hazardous substances.
9. **No prior experience in operating a R&D facility:** As a part of our Objects of the Offer, we intend to set up an R&D center at our Naidupeta Facility. Our Company has not incurred any identifiable expenses towards R&D in Fiscal 2023, Fiscal 2022 and Fiscal 2021 and the nine months period ended December 31, 2023.
10. **New Product Risk:** In accordance with our strategy to diversify our product offerings and enter into new verticals, we intend to gradually increase the production of pharmaceutical grade zinc oxide and also intend to cater to the demand for active zinc oxide grade, which is extensively used in electronics, high-end specialty chemicals and other niche applications, petroleum and environmental protection industries as well as other zinc based chemicals and nutrients which find application in agriculture, micro-nutrients and zinc based feeds & additives. If any new products that we may produce are not as successful as we anticipate, our business, cash flows, results of operations and financial conditions may be adversely affected.
11. **No Longterm agreements:** We do not have long term agreements with our customers and rely on purchase orders for delivery of our products. Loss of one or more of our customers or a reduction in their demand for our products could adversely affect our business, results of operations and financial condition.
12. The Price/Earnings ratio based on diluted EPS for latest full financial year 2023 for the issuer at the upper end of the Price band is as high as 12.76 as compared to the average industry peer group PE ratio of 31.48.
13. Average cost of acquisition of equity shares for the selling shareholders in IPO is 0.38 and offer price at upper end of the price band is ₹ 221.
14. Weighted Average Return on Net Worth for Fiscal 2023, 2022 and 2021 is 26.38%.
15. Weighted average cost of acquisition of all shares transacted (i) in the preceding three years, (ii) in the preceding one year, and (iii) in the preceding 18 months preceding the date of the Red Herring Prospectus:

Period	Weighted average cost of acquisition (₹)	Upper end of the price band (i.e. ₹221) is 'X' times the weighted average cost of acquisition	Range of acquisition price: Lowest price-Highest price (in ₹)
Last one year	0.39	566.67	0.39*
Last 18 months	0.39	566.67	0.39*
Last three years	0.07	3,157.14	Nil to 0.39

*There was only 1 transaction during the last 1 year and 18 months. Accordingly, the range of acquisition price has not been provided.

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16. Weighted average cost of acquisition, floor price and cap price

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor price* (i.e. ₹ 210)	Cap price* (i.e. ₹ 221)
Weighted average cost of acquisition of primary / new issue of equity shares or convertible securities during the 18 months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-Offer capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days	NA^	NA	NA
Weighted average cost of acquisition for secondary sale / acquisition of equity shares or any convertible securities, where the promoters, members of the promoter group, selling shareholders, or shareholder(s) having the right to nominate director(s)in the board of directors of the Company are a party to the transaction (excluding gifts) except 68,25,000 Equity Shares acquired by Vision Projects & Finvest Private Limited under a scheme of merger*, during the 18 months preceding the date of this Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-Offer capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.	0.39	566.67 times	566.67 times
Weighted average cost of acquisition of last 5 primary transactions, not older than 3 years prior to the date of the Red Herring Prospectus irrespective of the size of transactions	Nil	Nil	Nil

* Pursuant to a scheme of merger u/s 230 & 232 of the Companies Act, 2013, approved by Hon'ble National Company Law Tribunal dated. June 19, 2023, Alkan Fiscal Services Private Limited, BDJ Chemicals Private Limited, Prestige Towers Private Limited, Swarnim Complex Private Limited, Eeshwar Fiscal Services Private Limited, BDJ Speciality Chemicals Private Limited, (collectively, "Transferor Companies") has merged with Vision Projects & Finvest Private Limited ("Transferee Company") with effect from July 14, 2023, appointed date being April 01, 2021.

17. The three Book Running Lead Managers associated with the Offer have handled 3 public Issues in the past three Financial Years, out of which 1 Issue closed below the IPO price on the listing date.

Name of the BRLMs	Total public Issues	Issues closed below IPO price on listing date
Centrum Capital Limited	Nil	Nil
Emkay Global Financial Services Limited	01	01
Keynote Financial Services Limited	02	Nil
Total	03	01

BID/OFFER PERIOD

ANCHOR INVESTOR BIDDING DATE MONDAY, 4 MARCH, 2024*

BID/OFFER OPENS ON TUESDAY, 5 MARCH, 2024*

BID/OFFER CLOSES ON THURSDAY, 7 MARCH, 2024**

**Our Company in consultation with the Selling Shareholders and BRLMs, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/Offer Period shall be one Working Day prior to the Bid/Offer Opening Date i.e. Tuesday, 5 March, 2024.*
***Our Company in consultation with the Selling Shareholders and BRLMs, may consider closing the Bid/Offer Period for QIBs one Working Day prior to the Bid/Offer Closing Date in accordance with the SEBI ICDR Regulations. | UPI mandate end time and date shall be at 5.00 pm on the Bid/ Offer Closing Date.*

An indicative timetable in respect of the Offer is set out below:

Event	Indicative Date
Last date of Submission of Application Form (other than Anchor Investors) i.e. on Bid / Offer Closing Date	Thursday, 7 March, 2024
Finalisation of Basis of Allotment with the Designated Stock Exchange	Monday, 11 March, 2024
Initiation of Refunds for Anchor Investors/ Unblocking of Funds from ASBA Account	Tuesday, 12 March, 2024
Credit of Equity Shares to demat account of Allottees	Tuesday, 12 March, 2024
Commencement of Trading of the Equity Shares on the Stock Exchange	Wednesday, 13 March, 2024

BASIS OF OFFER PRICE

The Price Band, Floor Price and Offer Price will be determined by Our Company in consultation with the BRLMs, on the basis of assessment of market demand for the Equity Shares issued through the Book Building Process and on the basis of quantitative and qualitative factors as described below. The face value of the Equity Shares is ₹ 10/- each and the Offer Price is 21 times the Floor Price and 22 times the Cap Price of the Price Band. The financial information included herein is derived from our Restated Consolidated Financial Information.

Investors should read the below mentioned information along with the sections titled *"Our Business"*, *"Risk Factors"*, *"Management Discussion and Analysis of Financial Condition and Results of Operations"* and *"Financial Information"* on pages179, 33, 296 and 241, respectively, to have an informed view before making an investment decision.

Qualitative Factors

Some of the qualitative factors and our strengths which form the basis for computing the Offer price are as follows:

- Leading market position with a diversified customer base, being supplier to 9 out of top 10 global tyre manufacturers and to all of the top 11 Indian tyre manufacturers;
- High entry barriers in key end-use industries;
- Strong and consistent financial performance with growth of revenue from operations and profit after tax growth at a CAGR 34.2825% and 40.43%, respectively, from FY21 to FY23;
- Long-term relationships with customers and suppliers & having robust supply chain with more than 250 customers in last 3 years;
- Experienced and dedicated management team; and
- Focus on long term sustainability with environmental initiatives and safety standards

For further details, please see section titled *"Our Business – Competitive Strengths"* on page 181 of the RHP.

Quantitative Factors

Certain information presented in this chapter is derived from the Restated Consolidated Financial Information. For further details, please see the section titled *"Restated Consolidated Financial Information"* and *"Other Financial Information"* on pages 241 and 293, respectively.

Some of the quantitative factors which may form the basis for computing the Offer Price are as follows:

1. Basic and Diluted Earnings per Share:

As derived from the Restated Consolidated Financial Information:

Fiscal / period ended	Basic Earnings per Share (₹)	Diluted Earnings per Share (₹)	Weight
Nine months period ended December 31, 2023*	5.60	5.60	-
March 31, 2023	17.32	17.32	3
March 31, 2022	12.61	12.61	2
March 31, 2021	7.39	7.39	1
Weighted Average**	14.10	14.10	-

**Not annualised*

***As on March 31, 2022, the Company's paid-up equity share capital was ₹12,200,000 comprising 1,220,000 Equity Shares of face value of ₹ 10/- each. Subsequently, the Company issued 30,500,000 Equity Shares of face value of ₹ 10/- each pursuant to a bonus issue on June 21, 2022 in the ratio of 25 Equity Shares for 1 Equity Share held. Accordingly, the aforesaid bonus issue is retrospectively considered for the computation of weighted average number of equity shares outstanding during the period, in accordance with Ind AS 33.*

For notes, please see chapter titled "Basis for Offer Price" on page 122 of the RHP.

2. Price/Earning ("P/E") Ratio in relation to the Price Band of ₹ 210 to ₹ 221 per Equity Share:

Particulars	P/E at lower end of the Price Band	P/E at higher end of the Price Band	P/E at Offer Price (no. of times)*
Based on basic EPS of ₹ 17.32/- as per the Restated Consolidated Financial Information for the year ended March 31, 2023	12.12	12.76	[●]
Based on diluted EPS of ₹ 17.32/- as per the Restated Consolidated Financial Information for the year ended March 31, 2023	12.12	12.76	[●]

** To be updated in the Prospectus.*

For notes, please see chapter titled "Basis for Offer Price" on page 122 of the RHP.

3. Industry P/E Ratio

Particulars	P/E Ratio
Highest	33.43
Lowest	30.03
Average	31.48

For notes, please see chapter titled "Basis for Offer Price" on page 122 of the RHP.

4. Average Return on Net Worth ("RoNW")

As derived from the Restated Consolidated Financial Information:

Fiscal/period ended	RoNW* (%)	Weight
Nine months period ended December 31, 2023#	8.16	-
March 31, 2023	27.49	3
March 31, 2022	27.09	2
March 31, 2021	21.61	1
Weighted Average**	**26.38**	

 # Not annualised

For notes, please see chapter titled "Basis for Offer Price" on page 122 of the RHP.

5. Net Asset Value per Equity Share ("NAV")

Net Asset Value per Equity Share	(₹)
As on December 31, 2023#	68.68
As on March 31, 2023	63.02
After the Offer	
-At the Floor Price	96.74
-At the Cap Price	97.70
Offer Price**	[●]

 # Not annualised

** Offer Price per Equity Share will be determined on conclusion of the Book Building Process, and this is not derived from Restated Consolidated Financial Information.*

For notes, please see chapter titled "Basis for Offer Price" on page 122 of the RHP.

6. Comparison of accounting ratios with listed industry peers

Following is the comparison with our peer group companies i.e. near-similar listed companies in product application, in India:

Name of the company	Total Income (in ₹ Million)(1)	Closing price on Feb 22, 2024 (in ₹)(2)	EPS (Basic)(1)	EPS (Diluted)(1)	P/E Ratio as on Feb 22, 2024	Return on Net Worth (in %)(1)	Net Asset Value (in ₹ per share)(1)
J.G.Chemicals Limited(4)	7,941.88	[●]	17.32	17.32	[●]	27.49	63.02
Listed Peers							
Rajratan Global Wire Limited	8,986.80	659.20	19.72	19.72	33.43	22.79	86.54
NOCIL Limited	16,228.10	277.15	8.95	8.92	30.97	9.61	93.14
Yasho Industries Limited	6,825.95	1,787.90	59.54	59.54	30.03	28.52	208.75

For notes, please see chapter titled "Basis for Offer Price" on page 122 of the RHP.

7. Key Operational and Financial Performance Indicators:

The KPIs disclosed below have been used historically by our Company to understand and analyze the business performance, which in result, help us in analyzing the growth of various verticals in comparison to our peers.

The KPIs disclosed below have been approved by a resolution of our Audit Committee dated February 14, 2024 and the members of the Audit Committee have verified the details of all KPIs pertaining to our Company. Further, the members of the Audit Committee have confirmed that there are no KPIs pertaining to our Company that have been disclosed to any investors at any point of time during the three years period prior to the date of filing of the Red Herring Prospectus. Further, the KPIs herein have been certified by S. Jaykishan, Chartered Accountants, by their certificate dated February 26, 2024.

The KPIs of our Company have been disclosed in the sections titled *"Our Business"* and *"Management's Discussion and Analysis of Financial Condition and Results of Operations – Key Performance Indicators"* on pages 179 and 301, respectively. We have described and defined the KPIs, as applicable, in *"Definitions and Abbreviations" on page* 2.

Our Company confirms that it shall continue to disclose all the KPIs included in this section on a periodic basis, at least once in a year (or any lesser period as determined by the Board of our Company), for a duration of one year after the date of listing of the Equity Shares on the Stock Exchange or till the complete utilisation of the proceeds of the Fresh Issue as per the disclosure made in the Objects of the Offer Section, whichever is later or for such other duration as may be required under the SEBI ICDR Regulations. Further, the ongoing KPIs will continue to be certified by a member of an expert body as required under the SEBI ICDR Regulations

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Financial Key Performance Indicators of the Group

(in ₹ million except percentages and ratios)

Key Financial Performance	December 31, 2023	Fiscal 2023	Fiscal 2022	Fiscal 2021
Revenue from operations[1]	4,863.22	7,845.76	6,128.30	4,352.98
Total Income[2]	4,910.99	7,941.88	6,230.47	4,404.05
EBITDA[3]	329.42	851.17	663.78	486.07
EBDITA Margin (%)[4]	6.77 %	10.85%	10.83%	11.17%
PAT	185.10	567.93	431.26	287.99
PAT Margin (%)[5]	3.81%	7.24%	7.04%	6.62%
Operating Cash Flows	671.13	311.66	67.52	(73.46)
Net Worth[6]	2,178.56	1,998.86	1,476.58	1,084.77
Net Debt[7]	(709.07)	(421.51)	(39.59)	(136.22)
Debt Equity Ratio[8]	0.11	0.34	0.62	0.69
ROCE (%)[9]*	11.86 %	29.38%	25.83%	25.27%
ROE (%)[10] *	8.20%	30.50%	30.64%	24.23%

For notes, please see chapter titled "Basis for Offer Price" on page 122 of the RHP.

8. Set forth below are the details of comparison of Key Performance of Indicators :

Parameters	J.G.Chemicals Limited			Rajratan Global Wire Limited			NOCIL Limited			Yasho Industries Limited		
	FY21	FY22	FY23	FY21	FY22	FY23	FY21	FY22	FY23	FY21	FY22	FY23
Revenue from operations[1]	4,352.98	6,128.30	7,845.76	5,465.40	8,928.70	8,953.70	9,246.60	15,713.10	16,165.70	3,594.36	6,126.61	6,715.52
Total Income[2]	4,404.05	6,230.47	7,941.88	5,481.70	8,948.70	8,986.80	9,393.80	15,751.90	16,228.10	3,695.21	6,229.87	6,825.95
EBITDA[3]	486.07	663.78	851.17	937.40	1,835.90	1,652.60	1,455.30	2,900.50	2,589.70	590.86	1,032.95	1,260.23
EBDITA Margin (%)[4]	11.17	10.83	10.85	17.15	20.56	18.46	15.74	18.46	16.02	16.44	16.86	18.77
PAT	287.99	431.26	567.93	531.30	1,243.30	1,001.20	884.10	1,761.10	1,491.50	214.77	522.86	678.68
PAT Margin (%)[5]	6.62	7.04	7.24	9.72	13.92	11.18	9.56	11.21	9.23	5.98	8.53	10.11
Operating Cash Flows	(73.46)	67.52	311.66	387.10	1,217.90	1,615.30	935.60	(302.20)	2,819.80	346.27	157.21	327.44
Net Worth[6]	1,084.77	1,476.58	1,998.86	2,265.40	3,409.70	4,393.80	12,847.30	14,452.10	15,521.30	789.31	1,730.51	2,379.56
Net Debt[7]	(136.22)	(39.59)	(421.51)	672.70	637.80	1,152.00	(2,188.60)	(2,507.10)	(2,761.10)	1,106.50	1,426.57	2,713.09
Debt Equity Ratio[8]	0.69	0.62	0.34	0.63	0.40	0.39	NM	NM	NM	2.03	1.02	1.33
ROCE (%)[9]*	25.27	25.83	29.38	25.58	38.18	24.10	8.41	16.72	13.10	20.48	24.23	19.16
ROE (%)[10] *	24.23	30.64	30.50	23.45	43.82	25.66	6.88	12.90	9.95	27.21	41.50	33.03

NM : Not Measurable

For notes, please see chapter titled "Basis for Offer Price" on page 122 of the RHP.

9. Weighted average cost of acquisition

a) The price per share of our Company based on the primary/ new issue of shares (equity / convertible securities)

There has been no issuance of Equity Shares or convertible securities during the 18 months preceding the date of the Red Herring Prospectus, where such issuance is equal to or more than 5% of the fully diluted paid-up share capital of the Company (calculated based on the pre-Offer capital before such transaction(s) and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of 30 days.

b) The price per share of our Company based on the secondary sale / acquisition of shares (equity / convertible securities)

There have been no secondary sale / acquisitions of Equity Shares or any convertible securities, where the promoters, members of the promoter group, selling shareholders, or shareholder(s) having the right to nominate director(s) in the board of directors of the Company are a party to the transaction (excluding gifts) except 68,25,000 Equity Shares acquired by Vision Projects & Finvest Private Limited under a scheme of merger *, during the 18 months preceding the date of the Red Herring Prospectus, where either acquisition or sale is equal to or more than 5% of the fully diluted paid up share capital of the Company (calculated based on the pre-Offer capital before such transaction/s and excluding employee stock options granted but not vested), in a single transaction or multiple transactions combined together over a span of rolling 30 days.

*Pursuant to a scheme of merger u/s 230 & 232 of the Companies Act, 2013, approved by Hon'ble National Company Law Tribunal dated. June 19, 2023, Alkan Fiscal Services Private Limited, BDJ Chemicals Private Limited, Prestige Towers Private Limited, Swarnim Complex Private Limited, Eeshwar Fiscal Services Private Limited, BDJ Speciality Chemicals Private Limited, (collectively, **"Transferor Companies"**) has merged with Vision Projects & Finvest Private Limited (**"Transferee Company"**) with effect from July 14, 2023, appointed date being April 01, 2021.

c) Since there are no such transactions to report to under (a) therefore, information based on last 5 primary transactions, not older than 3 years prior to the date of the Red Herring Prospectus irrespective of the size of transactions, is as below:

Primary transactions:

Except as disclosed below, there have been no primary transactions in the last three years preceding the date of the Red Herring Prospectus:

Date of allotment	No. of equity shares allotted	Face value per equity share (₹)	Issue price per equity share (₹)	Nature of allotment	Nature of consideration	Total Consideration (in ₹ million)
June 21, 2022	30,500,000	10	Nil	Bonus Issue	N.A.	Nil
Weighted average cost of acquisition (WACA)						**Nil**

d) Weighted average cost of acquisition, floor price and cap price

Types of transactions	Weighted average cost of acquisition (₹ per Equity Share)	Floor price* (i.e. ₹ 210)	Cap price* (i.e. ₹ 221)
Weighted average cost of acquisition of primary / new issue as per paragraph 9(a) above.	NA^	NA	NA
Weighted average cost of acquisition for secondary sale / acquisition as per paragraph 9(b) above.	0.39	538.46 times	566.67 times
Weighted average cost of acquisition of primary issuances / secondary transactions as per paragraph 9(c) above	Nil	Nil	Nil

For notes, please see chapter titled "Basis for Offer Price" on page 122 of the RHP.

Explanation for Cap Price being ₹ 221 price in comparison to weighted average cost of acquisition of primary issuance price / secondary transaction price of Equity Shares (set out in paragraph 8 above) along with the Company's key performance indicators and financial ratios for the nine months period ended December 31, 2023 and the Fiscals 2023, 2022 and 2021.

1. We are India's largest zinc oxide manufacturer in terms of production and revenue for zinc oxide manufacturing through French process, which is the dominant production technology for producing zinc oxide and has been adopted by all the major producers in Americas, Europe and Asia *(Source: CARE Report)*;
2. We sell over 80 grades of zinc oxide and are among the top ten manufacturers of zinc oxide globally *(Source: CARE Report)*;
3. As on December 31, 2023, our aggregate installed capacity of 77,040 MTPA is spread across our three manufacturing facilities;
4. Long-term relationships with customers and suppliers & having robust supply chain with more than 250 customers in last 3 years;
5. Along with being suppliers to 9 out of top 10 global tyre manufacturers and to all of the top 11 tyre manufacturers in India, we also supply to leading paints manufacturers, footwear players and cosmetics players in India *(Source: CARE Report)*;
6. Strong and consistent financial performance with growth of revenue from operations and profit after tax growth at a CAGR 34.28% and 40.43%, respectively, from FY21 to FY23;
7. Our restated profit after tax, grew at a CAGR of 40.43% between the Fiscals 2021 and 2023;
8. Our Material Subsidiary, BDJ Oxides is the only zinc oxide manufacturing facility in India to have an IATF certification *(Source: CARE Report)*.

Explanation for Cap Price being ₹ 221 in comparison to weighted average cost of acquisition of primary issuance price / secondary transaction price of Equity Shares (set out in paragraph 8 above) in view of the external factors which may have influenced the pricing of the Offer.

1. The market share of our Company is around 30% as on March 2022 (Source: CARE Report).
2. High entry barriers in key end-use industries;
3. Long-term relationships with customers and suppliers & having robust supply chain with more than 250 customers in last 3 years;
4. We have built a diverse global supplier base having procured raw materials from over 100 global suppliers in the last three years
5. Our Material Subsidiary, BDJ Oxides is the only zinc oxide manufacturing facility in India to have an IATF certification (Source: CARE Report)

The Offer Price will be [●] times of the face value of the Equity Shares. The Offer Price of ₹ [●] has been determined by Our Company in consultation with the BRLMs, on the basis of the demand from investors for the Equity Shares through the Book Building Process. Our Company in consultation with the BRLMs, is justified of the Offer Price in view of the above qualitative and quantitative parameters. The trading price of the Equity Shares could decline due to the factors mentioned in the section titled *"Risk Factors"* on page 33 or any other factors that may arise in the future and you may lose all or part of your investments.

For further details, please see the chapter titled "BASIS FOR OFFER PRICE" beginning on page 122 of the RHP.

THE EQUITY SHARES OF OUR COMPANY WILL GET LISTED ON MAIN BOARD PLATFORM OF BSE AND NSE

In case of any revision to the Price Band, the Bid/Offer Period will be extended by at least three additional Working Days after such revision of the Price Band, subject to the Bid/Offer Period not exceeding a total of 10 Working Days. In case of force majeure, banking strike or similar circumstances, our Company may, Our Company in consultation with the Selling Shareholders and BRLMs, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of three Working Days, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the BRLMs and at the terminals of the Syndicate Members and by intimation to the Designated Intermediaries and the Sponsor Banks, as applicable.

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contacts (Regulation) Rules, 1957 (**"SCRR"**), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made in accordance with Regulation 6(1) of the SEBI ICDR Regulations, through the Book Building Process wherein not more than 50% of the offer shall be allocated on a proportionate basis to Qualified Institutional Buyers (**"QIBs"**) (**"QIB Portion"**), provided that our Company in consultation with the Selling Shareholders and the BRLMs may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (**"Anchor Investor Portion"**), out of which one-third shall be reserved for domestic Mutual Funds only, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors (**"Anchor Investor Allocation Price"**), in accordance with the SEBI ICDR Regulations. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the Net QIB Portion. Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders, including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to QIBs. Further, not less than 15% of the Offer shall be available for allocation to Non-Institutional Bidders out of which (a) one third of such portion shall be reserved for applicants with application size of more than two lakh rupees and up to ten lakh rupees; and (b) two third of such portion shall be reserved for applicants with application size of more than ten lakh rupees, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of non-institutional investors and not less than 35% of the Offer shall be available for allocation to Retail Individual Bidders (**"RIBs"**) in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders (except Anchor Investors) are required to mandatorily utilise the Application Supported by Blocked Amount (**"ASBA"**) process providing details of their respective ASBA accounts, and UPI ID in case of RIBs, if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or by the Sponsor Banks under the UPI Mechanism, as applicable, to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For further details, please see section titled *"Offer Procedure"* on page 367 of the RHP.

Bidders/Applicants should ensure that DP ID, PAN and the Client ID and UPI ID (for UPI Bidders bidding through UPI Mechanism) are correctly filled in the Bid cum Application Form. The DP ID, PAN and Client ID provided in the Bid cum Application Form should match with the DP ID, PAN, Client ID and UPI ID available (for UPI Bidders bidding through the UPI Mechanism) in the Depository database, otherwise, the Bid cum Application Form is liable to be rejected. Bidders/Applicants should ensure that the beneficiary account provided in the Bid cum Application Form is active. Bidders/Applicants should note that on the basis of the PAN, DP ID, Client ID and UPI ID (for RIBs and NIIs bidding through the UPI mechanism) as provided in the Bid cum Application Form, the Bidder/Applicant may be deemed to have authorized the Depositories to provide to the Registrar to the Offer, any requested Demographic Details of the Bidder/Applicant as available on the records of the depositories. These Demographic Details may be used, among other things, for giving Allotment Advice or unblocking of ASBA Account or for other correspondence(s) related to the Offer. Bidders/Applicants are advised to update any changes to their Demographic Details as available in the records of the Depository Participant to ensure accuracy of records. Any delay resulting from failure to update the Demographic Details would be at the Bidders/Applicants' sole risk.

Investors must ensure that their PAN is linked with Aadhaar and are in compliance with the notification issued by Central Board of Direct Taxes notification dated February 13, 2020 and read with press releases dated June 25, 2021, September 17, 2021 and March 28, 2023 and any subsequent press releases in this regard.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of our Company, investors are requested to see "*History and Certain Corporate Matters*" beginning on page 203 of the RHP. The Memorandum of Association of our Company is a material document for inspection in relation to the Offer. For further details, see "*Material Contracts and Documents for Inspection*" beginning on page 418 of the RHP.

LIABILITY OF THE MEMBERS OF OUR COMPANY: Limited by shares.

AMOUNT OF SHARE CAPITAL OF OUR COMPANY AND CAPITAL STRUCTURE: As on the date of the RHP, the authorised share capital of our Company is ₹ 370,000,000 divided into 37,000,000 Equity Shares of face value of ₹10/- each. The issued, subscribed and paid-up Equity share capital of our Company is ₹ 317,200,000 divided into 31,720,000 Equity Shares of face value of ₹ 10/- each. For details of the capital structure of our Company, see "*Capital Structure*" beginning on page 89 of the RHP.

NAMES OF THE INITIAL SIGNATORIES TO THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AND THE NUMBER OF EQUITY SHARES SUBSCRIBED BY THEM: The names of the initial signatories of the Memorandum of Association of our Company along with their allotment are: Suresh Jhunjhunwala, Eeshwar Fiscal Services Private Limited, Alka Jhunjhunwala, Puspa Agarwal, Krishna Kumar Agrawal, Anirudh Jhunjhunwala, Vinay Churiwala. For details of the share capital history and capital structure of our Company see "*Capital Structure*" beginning on page 89 of the RHP.

LISTING: The Equity Shares, offered through the Red Herring Prospectus are proposed to be listed on the Stock Exchanges. Our Company has received an 'in-principle' approval from the BSE Limited and the National Stock Exchange of India Limited for the listing of the Equity Shares pursuant to their respective letters, each dated March 02, 2023. For the purposes of the Offer, the Designated Stock Exchange shall be BSE Limited. A signed copy of the Red Herring Prospectus and the Prospectus shall be filed with the RoC in accordance with Sections 26(4) and 32 of the Companies Act, 2013. For further details of the material contracts and documents, which will be made available for inspection from the date of the Red Herring Prospectus until the Bid/Offer Closing Date, please see section titled *"Material Contracts and Documents for Inspection"* on page 418 of the RHP.

DISCLAIMER CLAUSE OF SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"): SEBI only gives its observations on the offer documents and this does not constitute approval of either the Offer or the specified securities stated in the Offer Document. The investors are advised to refer to page 343 of the RHP for the full text of the disclaimer clause of SEBI.

DISCLAIMER CLAUSE OF BSE (the Designated Stock Exchange): It is to be distinctly understood that the permission given by BSE Limited should not in any way be deemed or construed that the RHP has been cleared or approved by BSE Limited nor does it certify the correctness or completeness of any of the contents of the RHP. The investors are advised to refer to the page 346 of the RHP for the full text of the disclaimer clause of BSE.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to page 347 of the RHP for the full text of the disclaimer clause of NSE.

GENERAL RISKS: Investments in equity and equity related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares in the Offer have not been recommended or approved by the Securities and Exchange Board of India (**"SEBI"**), nor does SEBI guarantee the accuracy or adequacy of the contents of the Red Herring Prospectus. Specific attention of the investors is invited to the section titled *"Risk Factors"* on page 33 of the RHP.

ASBA* | **Simple, Safe, Smart way of Application!!!**

*Applications Supported by Blocked Amount ("**ASBA**") is a better way of applying to offers by simply blocking the fund in the bank account. For further details, check section on ASBA.
Mandatory in public issues.
No cheque will be accepted.

UPI — UNIFIED PAYMENTS INTERFACE

UPI-Now available in ASBA for Retail Individual Investors and Non Institutional Investor applying in public issues where the application amount is up to ₹ 500,000, applying through Registered Brokers, Syndicate, CDPs & RTAs. Retail Individual Investors and Non-Institutional Investors also have the option to submit the application directly to the ASBA Bank (SCSBs) or to use the facility of linked online trading, demat and bank account. Investors are required to ensure that the bank account used for bidding is linked to their PAN. Bidders must ensure that their PAN is linked with Aadhaar and are in compliance with CBDT notification dated February 13, 2020 and press release dated June 25, 2021 read with press release dated September 17, 2021, CBDT Circular No. 7 of 2022 dated March 30, 2022 read with the press release dated March 28, 2023 and any subsequent press releases in this regard..

*ASBA has to be availed by all the investors except Anchor Investors. UPI may be availed by (i) Retail Individual Bidders in the Retail Portion; (ii) Non-Institutional Bidders with an application size of up to ₹ 500,000 in the Non-Institutional Portion. For details on the ASBA and UPI process, please refer to the details given in the Bid Cum Application Form and abridged prospectus and also please refer to the section "Offer Procedure" on page 367 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("**AIBI**") and Stock Exchanges and in the General Information Document. The Bid Cum Application Form and the Abridged Prospectus can be downloaded from the websites of BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**", and together with BSE, the "**Stock Exchanges**") and can be obtained from the list of banks that is displayed on the website of SEBI at www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35 and https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes &intmId=43, respectively as updated from time to time. For the list of UPI apps and banks live on IPO, please refer to the link: www.sebi.gov.in. UPI Bidders Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appear on the website of SEBI, as updated from time to time. Axis Bank Limited has been appointed as the Sponsor Bank for the Offer, in accordance with the requirements of SEBI circular dated November 1, 2018 as amended. For Offer related queries, please contact the Book Running Lead Managers ("**BRLM**s") on their respective email IDs as mentioned below. For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and mail Id: ipo.upi@npci.org.in.*

BOOK RUNNING LEAD MANAGERS

CENTRUM

Centrum Capital Limited
Level 9, Centrum House, C.S.T. Road, Vidyanagari Marg, Kalina, Santacruz (East), Mumbai 400 098, Maharashtra, India
Telephone: +91 22 4215 9000
E-mail: jgcl.ipo@centrum.co.in
Investor Grievance E-mail: igmbd@centrum.co.in
Website: www.centrum.co.in
Contact Person: Sooraj Bhatia / Pooja Sanghvi
SEBI registration number: INM000010445

Emkay® Your success is our success

Emkay Global Financial Services Limited
The Ruby, 7th Floor, Senapati Bapat Marg, Dadar (West), Mumbai 400 028, Maharashtra, India
Telephone: +91 22 6612 1212
E-mail: jgcl.ipo@emkayglobal.com
Investor Grievance E-mail: ibg@emkayglobal.com
Website: www.emkayglobal.com
Contact person: Pranav Nagar / Pooja Sarvankar
SEBI registration number: INM000011229

KEYNOTE

Keynote Financial Services Limited
The Ruby, 9th Floor, Senapati Bapat Marg, Dadar (West), Mumbai 400 028, Maharashtra, India
Telephone: +91 22 6826 6000
E-mail: mbd@keynoteindia.net
Investor grievance e-mail: investors@keynoteindia.net
Website: www.keynoteindia.net
Contact Person: Sunu Thomas
SEBI registration number: INM000003606

REGISTRAR TO THE OFFER

KFINTECH — EXPERIENCE TRANSFORMATION

KFin Technologies Limited
Selenium, Tower B, Plot No. 31 and 32 Financial District, Nanakramguda, Serilingampally Hyderabad, Rangareddi 500 032, Telangana, India
Telephone: +91 40 6716 2222; **Toll Free No.:** 18003094001
E-mail: jgchemicals.ipo@kfintech.com
Website: www.kfintech.com
Investor grievance e-mail: einward.ris@kfintech.com
Contact Person: M. Murali Krishna
SEBI registration number.: INR000000221

COMPANY SECRETARY AND COMPLIANCE OFFICER

Swati Poddar
Adventz Infinity @ 5, 15th Floor, Unit 1511, Plot 5, Block - BN, Sector - V, Salt Lake Electronics Complex, Bidhan Nagar CK Market, North 24 Parganas, Saltlake, West Bengal, 700 091, India.
Telephone: +91 33 4014 0100 **E-mail:** corporate@jgchem.com

Investors may contact the Company Secretary and Compliance Officer, the BRLMs or the Registrar to the Offer in case of any pre-Offer or post-Offer related grievances, such as non-receipt of letters of Allotment, non-credit of Allotted Equity Shares in the respective beneficiary account, non-receipt of refund orders or non-receipt of funds by electronic mode or other means. For all Offer related queries and for redressal of complaints, Bidders may also write to the BRLMs, in the manner provided in the RHP.

AVAILABILITY OF THE RHP: Investors are advised to refer to the RHP and the "*Risk Factors*" beginning on page 33 of the RHP before applying in the Offer. A copy of the RHP has been made available on the website of SEBI at www.sebi.gov.in and is available on the website of the BRLMs, Centrum Capital Limited at www.centrum.co.in, Emkay Global Financial Services Limited at www.emkayglobal.com and Keynote Financial Services Limited at www.keynoteindia.net and the websites of the Stock Exchanges, for BSE at www.bseindia.com and for NSE at www.nseindia.com.

AVAILABILITY OF BID CUM APPLICATION FORM: Bid cum Application Form can be obtained from the Registered Office of our Company, **J.G.CHEMICALS LIMITED:** Telephone: +91 33 4014 0100; **BRLMs:** Centrum Capital Limited: www.centrum.co.in, Telephone: +91 22 4215 9000, Emkay Global Financial Services Limited: www.emkayglobal.com, Telephone: +91 22 6612 1212 and Keynote Financial Services Limited: www.keynoteindia.net, Telephone: +91 22 6826 6000 and **Syndicate Members:** Centrum Broking Limited: Tel: +91 22 4215 9000, Emkay Global Financial Services Limited: Telephone: +91 22 66121212 and Keynote Capitals Limited: Tel: +91 22 6826 6000-3 and at selected locations of Sub-Syndicate Members (as given below), Registered Brokers, SCSBs, Designated RTA Locations and Designated CDP Locations for participating in the Offer. Bid cum Application Forms will also be available on the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com and at all the Designated Branches of SCSBs, the list of which is available on the websites of the Stock Exchanges and SEBI.

SUB-SYNDICATE MEMBERS: Anand Rathi Share & Stock Brokers Ltd; Almondz Securities Ltd; Axis Capital Ltd, Dalal & Broacha Stock Broking Pvt Ltd; Finwizard Technology Pvt Ltd; HDFC Securities Limited,ICICI Securities Ltd, IDBI Capital Markets & Securities Limited; IIFL Securities Ltd; JM Financial Services Ltd, KJMC Capital Market Services Ltd; Kotak Securities Ltd; LKP Securities Limited, Motilal Oswal Financial Services Ltd, Nuvama Wealth and Investment Limited (Edelweiss Broking Limited); Prabhudas Lilladher Pvt. Ltd; Pravin Ratilal Share & Stock Brokers Ltd; Rikhav Securities Ltd; RR Equity Brokers Pvt. Ltd; SBICAP Securities Limited; Sharekhan Ltd, SMC Global Securities Ltd: SS Corporate Securities Limited; Yes Securities Ltd

ESCROW COLLECTION BANK, PUBLIC OFFER BANK, REFUND BANK AND SPONSOR BANK: Axis Bank Limited and HDFC Bank Limited. | **UPI:** UPI Bidders can also Bid through UPI Mechanism.

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the RHP.

For **J.G.CHEMICALS LIMITED**
On behalf of the Board of Directors
Sd/-
Swati Poddar
Company Secretary and Compliance Officer

Place: Kolkata
Date: February 28, 2024

J.G.CHEMICALS LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed a red herring prospectus dated February 27, 2024 with the RoC. The RHP is made available on the website of the SEBI at www.sebi.gov.in as well as on the website of the BRLMs i.e., Centrum Capital Limited at www.centrum.co.in, Emkay Global Financial Services Limited at www.emkayglobal.com and Keynote Financial Services Limited at www.keynoteindia.net , the website of the NSE at www.nseindia.com and the website of the BSE at www.bseindia.com and the website of the Company at www.jgchem.com. Any potential investor should note that investment in equity shares involves a high degree of risk and for details relating to such risks, please see the section titled *"Risk Factors"* beginning on page 33 of the RHP. Potential investors should not rely on the DRHP for making any investment decision and should only rely on the information included in the Red Herring Prospectus.

This announcement has been prepared for publication in India and may not be released in the United States. This announcement does not constitute an offer of securities for sale in any jurisdiction, including the United States. The Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933 (the "**U.S. Securities Act**") or any state securities laws in the United States, and unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in "offshore transactions" as defined in and in reliance on Regulation S and the applicable laws of each jurisdictions where such offers and sales are made. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the Company and that will contain detailed information about the Company and management, as well as financial statements. There will be no public offering of the Equity Securities in the United States.

CONCEPT