

JNK India Limited

(Formerly known as JNK India Private Limited)



CIN: U29268MH2010PLC204223

203 to 206, Centrum, Plot No. C-3, S. G. Barve Road, Wagle Estate,
Thane (W) - 400 604. Maharashtra. India. Tel.: +91-22-6885 8000.

E-mail: admin@jnkindia.com Website: www.jnkindia.com

January 30, 2024

BSE Limited
The Listing Department
Phiroze Jeejeebhoy Towers
25th Floor, Dalal Street
Fort, Mumbai 400 001
Maharashtra, India

National Stock Exchange of India Limited
The Listing Department
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex
Bandra (East), Mumbai 400051
Maharashtra, India

Sub: Proposed initial public offering of equity shares of face value of ₹ 2 each (“Equity Shares”) of JNK India Limited (the “Company” and such initial public offering, the “Offer”).

Dear Sir/Madam,

In connection with the Offer, the draft red herring prospectus of the Company dated August 22, 2023 (“**DRHP**”) was filed by the Company with the Securities and Exchange Board of India (“**SEBI**”), BSE Limited and National Stock Exchange Limited (“**Stock Exchanges**”).

We wish to inform you that:

- On November 30, 2023, one of our Promoters, Dipak Kacharulal Bharuka transferred 4,960,000 Equity Shares to Bharuka Family Private Trust (“**Trust**”), a family private trust managed by Amicorp Trustees India Private Limited as its trustee (“**Trustee**”) established *vide* a trust deed executed on February 22, 2023 (“**Trust Deed**”), wherein Dipak Kacharulal Bharuka and his wife Priya Bharuka are the primary beneficiaries, by way of a gift , for no consideration (“**Transfer**”). Except for Dipak Kacharulal Bharuka, one of our Promoters, Directors and Key Managerial Personnel and Priya Bharuka, one of the members of the Promoter Group of Dipak Kacharulal Bharuka, the Trust is not connected with our Company, our Promoters, our Promoter Group, our Directors, our Key Managerial Personnel, our Subsidiaries, our Group Companies and their respective directors and key managerial personnel.
- Further, on January 30, 2024, the Trust transferred 4,960,000 Equity Shares to one of our Promoters, Dipak Kacharulal Bharuka, by way of a gift, for no consideration (“**Reverse Transfer**”).
- The details of the Transfer and the Reverse transfer are as detailed below:

Date of Transaction/ Transfer	Name of Transferor	Name of Transferee/Acquirer/Allottee	Nature of Transfer	Number of Equity Shares Transferred	Transfer Price per Equity Shares (in ₹)
November 30, 2023	Dipak Kacharulal Bharuka	Bharuka Family Private Trust managed by Amicorp Trustees India Private Limited	Gift	4,960,000	Nil



Date of Transaction/ Transfer	Name of Transferor	Name of Transferee/Acquirer/Allottee	Nature of Transfer	Number of Equity Shares Transferred	Transfer Price per Equity Shares (in ₹)
January 30, 2024	Bharuka Family Trust managed by Amicorp India Private Limited	Dipak Kacharulal Bharuka	Gift	4,960,000	Nil

d) Details of the shareholding of the Trust and Dipak Kacharulal Bharuka set forth below:

(i) Shareholding of Dipak Kacharulal Bharuka and the Trust in the Company, prior to and subsequent to the Transfer-

S. No.	Name	Pre-Transfer Shareholding		Post-Transfer Shareholding	
		No. of Equity Shares	Percentage of pre-Offer share capital of the Company (%)	No. of Equity Shares	Percentage of pre-Offer share capital of the Company (%)
1.	Dipak Kacharulal Bharuka	4,960,000	10.25	-	-
2.	Bharuka Family Private Trust	-	-	4,960,000	10.25

(ii) Shareholding of the Trust and Dipak Kacharulal Bharuka in the Company, prior to and subsequent to the Reverse Transfer-

S. No.	Name	Pre-Transfer Shareholding		Post-Transfer Shareholding	
		No. of Equity Shares	Percentage of pre-Offer share capital of the Company (%)	No. of Equity Shares	Percentage of pre-Offer share capital of the Company (%)
1.	Bharuka Family Private Trust	4,960,000	10.25	-	-
2.	Dipak Kacharulal Bharuka	-	-	4,960,000	10.25



In relation to the Transfer, our Company was not able to intimate the Stock Exchanges within twenty-four hours as specified under Regulation 54 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"). As we understand from Dipak Kacharulal Bharuka, the Transfer made to the Trust was inadvertently carried out along with his other personal investments on November 30, 2023. Please note that Dipak Kacharulal Bharuka is aware that by carrying out this Transfer, he has become ineligible to participate in the Offer for Sale forming part of the proposed initial public offering of our Company. However, he regrets the action and in order to reverse the inadvertent error, he has transferred all the shares of our Company to himself on January 30, 2024 from the Trust, for no consideration.

Further, it is undertaken that the relevant disclosures appearing in the DRHP, in relation to (i) the Offer for Sale component; and (ii) Dipak Kacharulal Bharuka as the Promoter Selling Shareholder, will be modified as necessary in the red herring prospectus and prospectus to be filed in connection with the Offer, in accordance with the SEBI ICDR Regulations.

In accordance with Regulation 54 of the SEBI ICDR Regulations, our Company is intimating the Stock Exchanges for the said Transfer and requests the Stock Exchanges to condone the delay in filing this intimation and subsequently, the delay in making the public announcement as per the directive dated July 4, 2023 issued by the SEBI ("**SEBI Directive**"). Our Company confirms to be more vigilant in the future in relation to the intimation requirements of the Stock Exchanges, as prescribed under applicable law. Additionally, the Company is intimating the Stock Exchanges for the Reverse Transfer in accordance with Regulation 54 of the SEBI ICDR Regulations and the SEBI Directive in a timely manner.

This intimation is issued in terms of Regulation 54 of the SEBI ICDR Regulations and the SEBI Directive, for dissemination on your website and for your records. It is undertaken that the relevant disclosures appearing in the DRHP, including in "*Capital Structure – History of build-up of Promoters' shareholding and Promoters' contribution – Build-up of Promoter's equity shareholding in our Company*" on page 77 of the DRHP, shall be updated to reflect the above details of the Transfer and the Reverse Transfer and related changes in the red herring prospectus and prospectus to be filed in connection with the Offer, in accordance with the SEBI ICDR Regulations. It is further undertaken to include necessary disclosures as required in the public announcement and the price band advertisement to be issued in connection with the Offer, pursuant to the SEBI Directive..

Capitalized terms used, but not defined herein, shall have the meanings ascribed to such terms in the DRHP.

Thank you.

Yours sincerely,

For JNK India Limited

Aashish Soni



Authorised Signatory

Name: Ashish Soni

Designation: Company Secretary and Compliance Officer

Contact Number: +91 22 6885 8000

Email: compliance@jnkindia.com