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C H E M I C A L S

J.G.CHEMICALS LIMITED



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

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: Adventiz 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:

- 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.
- 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.
- 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
- 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.
- 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.
- 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.
- 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.
- 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.
- 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.
- 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.
- 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.
- 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.**
- 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.**
- Weighted Average Return on Net Worth for Fiscal 2023, 2022 and 2021 is 26.38%.**
- 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.

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

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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
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*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 Issue 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

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 Contracts (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 Nils 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.

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.



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 26, 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?doRecognisedPp=yes&intmid=35 and <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedPp=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 ("BRLMs") 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			REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
<div>C-NTNUM</div> <div>Centrum Capital Limited Level 9, Centrum House, C.S.T. Road, Vidyannagar 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</div> <td><div>Emkay <small>YOUR SUCCESS IS OUR SUCCESS</small></div><div>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</div></td> <td><div>KEYNOTE</div><div>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</div></td> <td><div>KFINTECH <small>FINTECH INNOVATIONS</small></div><div>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</div></td> <td><div>Swati Poddar Advent 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</div><div>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.</div></td>	<div>Emkay <small>YOUR SUCCESS IS OUR SUCCESS</small></div> <div>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</div>	<div>KEYNOTE</div> <div>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</div>	<div>KFINTECH <small>FINTECH INNOVATIONS</small></div> <div>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</div>	<div>Swati Poddar Advent 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</div> <div>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.</div>

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: Telephone: +91 22 4215 9000, Emkay Global Financial Services Limited: Telephone: +91 22 6612 1212 and Keynote Financial Services Limited: Telephone: +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.

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.

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

CONCEPT

THE BUSINESS DAILY. FOR DAILY BUSINESS.

