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# 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 Prospectus").

#### 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.jqchem.com; E-mail: corporate@jqchem.com

THE COMMENCEMENT OF TRADING OF THE EQUITY SHARES OF OUR COMPANY ON THE STOCK EXCHANGES SHALL BE WITH EFFECT FROM WEDNESDAY MARCH 13, 2024. IN TERMS OF THE SEBI CIRCULAR NO. SEBI/HO/CFD/TPD1/ CIR/P/2023/140 DATED AUGUST 09, 2023. OUR COMPANY IS REQUIRED TO LIST THE EQUITY SHARES ON T+3 DAY (T BEING THE OFFER CLOSING DATE).

## OUR PROMOTERS: SURESH JHUNJHUNWALA, ANIRUDH JHUNJHUNWALA AND ANUJ JHUNJHUNWALA

Our Company has filed the Prospectus dated March 08, 2024 with the ROC, and the Equity shares are proposed to be listed on the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") and trading is expected to commence on Wednesday, March 13, 2024

## **BASIS OF ALLOTMENT**

INITIAL PUBLIC OFFER OF 1,13,66,063 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF J.G.CHEMICALS LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ 221 PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ 211 PER EQUITY SHARES ("OFFER PRICE") AGGREGATING TO ₹ 2,511.90 MILLION ("OFFER") COMPRISING A FRESH ISSUE OF 74,66,063 EQUITY SHARES AGGREGATING TO ₹ 1,650.00 MILLION BY OUR COMPANY (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF 3,900,000 EQUITY SHARES AGGREGATING TO ₹ 486.90 BY THE SELLING SHAREHOLDERS ("OFFER FOR SALE") COMPRISING 2,028,900 EQUITY SHARES AGGREGATING TO ₹ 448.39 MILLION BY VISION PROJECTS & FINVEST PRIVATE LIMITED, 1,100 EQUITY SHARES AGGREGATING TO ₹ 278.46 MILLION BY SURESH KUMAR JHUNJHUNWALA (HUF), AND 610,000 EQUITY SHARES AGGREGATING TO ₹ 134.81 MILLION BY ANIRUDH JHUNJHUNWALA (HUF) (COLLECTIVELY, THE "SELLING SHAREHOLDERS" AND SUCH EQUITY SHARES, THE "OFFER SHALL CONSTITUTE 29.01% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

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

ANCHOR INVESTOR OFFER PRICE: ₹ 221 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH OFFER PRICE: ₹ 221 PER EQUITY SHARE OF FACE VALUE OF ₹ 10 EACH THE OFFER PRICE IS 22.10 TIMES OF THE FACE VALUE OF THE EQUITY SHARE ₹ 10 EACH

## **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.
- 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. <u>Unregistered Trademark:</u> 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. <u>Dependence on Application Industries:</u> 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. <u>No Longterm agreements:</u> 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:

Weighted Upper end of the price Range of average cost band (i.e. ₹221) is 'X' acquisition price: of acquisition times the weighted Lowest price-(₹) average cost of **Highest price** acquisition (in ₹) 0.39\* 0.39 566.67 Last one year 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.

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

	Types of	Weighted average	Floor price*	Cap price*
	transactions	cost of acquisition	(i.e. ₹ 210)	(i.e. ₹ 221)
		(₹ per Equity Share)		
	Weighted average cost of acquisition	NA^	NA	NA
	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-Offercapital 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			
	Weighted average cost of acquisition	0.39	566.67	566.67
	for secondary sale / acquisition of	0.55	times	times
	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			
	paidup share capital of the Company			
	(calculated based on the pre-Offer			
	capital before such transaction/s and			
	excluding employee stock options			
J	ranted but not vested), in a single			
eil.	transaction or multiple			
	transactions combined together			
	over a span of rolling 30 days.			
	over a span of rolling 30 days.  Weighted average cost of	Nil	Nil	Nil
	over a span of rolling 30 days.  Weighted average cost of acquisition of last 5 primary	Nil	Nil	Nil
	over a span of rolling 30 days.  Weighted average cost of acquisition of last 5 primary transactions, not older than 3 years	Nil	Nil	Nil
	over a span of rolling 30 days.  Weighted average cost of acquisition of last 5 primary transactions, not older than 3 years prior to the date of the Red	Nil	Nil	Nil
	over a span of rolling 30 days.  Weighted average cost of acquisition of last 5 primary transactions, not older than 3 years	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 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 closed below IPO
	Issues	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

## ANCHOR INVESTOR BID/OFFER PERIOD OPENED AND CLOSED ON MONDAY, 4 MARCH, 2024

## BID/OFFER PERIOD

## **BID/OFFER OPENED ON TUESDAY, 5 MARCH, 2024**

## BID/OFFER CLOSED ON THURSDAY, 7 MARCH, 2024

The Offer is being made through Book Building Process in terms of Rule 19(2)(b) of the Securities Contracts Regulation Rules, 1957, as amended ("SCRR"), read with Regulation 31 of the SEBI ICDR Regulations and is being made through Book Building Process, in compliance with Regulation 6(1) of the SEBI ICDR Regulations, wherein not more than 50% of the Offer shall be allotted on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company in consultation with the BRLMs may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis ("Anchor Investor Portion"). One-third of the Anchor Investor Portion shall be reserved for domestic Mutual Funds, subject to valid Bids being received from the domestic Mulual Funds at or above the Anchor Investor Allocation Price. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (other than the Anchor Investor Portion) (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 QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), 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 ₹ 0.20 million and up to ₹ 1.00 million and (b) two-third of such portion shall be reserved for applicants with application size of more than ₹ 1.00 million, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Bidders and not less than 35% of the Offer shall be available for allocation to Retail Individual Bidders in accordance with the SEBI ICDR Regulations, subject to valid Bids being received from them 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 UPI Bidders) if applicable, in which the corresponding Bid Amounts will be blocked by the SCSBs or under the UPI Mechanism, as applicable. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, see "Offer Procedure" on page 366 of the Prospectus. The bidding for Anchor Investor opened and closed on March 4, 2024. Our Company received 4 applications from 4 Anchor Investors for 3, 432,276 Equity Shares. The Anchor Investor

Offer Price was finalized at ₹221 per Equity Share. A total of 3,409,818 Equity Shares were allocated under the Anchor Investor Portion aggregating to ₹753,569,778.

The Offer received 9,14,421 applications for 23,06,37,182 Equity Shares resulting in 20.29 times subscription as disclosed in the Prospectus. The details of the applications received in the Offer from Retail Individual Bidders, Non-Institutional Bidders and QIBs are as under (before technical rejections):

SI	Category	No of Applications	No. of Equity	Shares Reserved as	No. of times	Amount (₹)
no .		applied	Shares	per Prospectus	Subscribed	
Α	Retail Individual Investors	8,77,016	7,19,20,547	39,78,123	18.08	15,89,22,82,951.00
В	Non-Institutional Investors-More than ₹ 2 lakhs and upto ₹10 lakhs	25,213	2,48,98,004	5,68,303	43.81	5,49,95,05,591.00
С	Non-Institutional Investors – More than ₹10 lakhs	12,162	5,76,22,680	11,36,607	50.70	12,73,45,09,703.00
D	Qualified Institutional Bidders (excluding Anchors Investors)	26	7,27,63,675	22,73,212	32.01	16,08,07,72,175.00
Е	Anchor Investors	4	34,32,276	34,09,818	1.01	75,85,32,996.00
	Total	9,14,421	23,06,37,182	1,13,66,063	20.29	50,96,56,03,416.00

#### Final Demand

A summary of the final demand as per NSE and BSE as on the Bid/Offer Closing Date at different Bid prices is as under:

Sr. No	Bid Price	No. of Equity Shares	% to Total	Cumulative Total	Cumulative % of Total
1	210	2,99,758	0.12	2,99,758	0.12
2	211	41,071	0.02	3,40,829	0.13
3	212	26,197	0.01	3,67,026	0.14
4	213	9,581	0.00	3,76,607	0.15
5	214	10,988	0.00	3,87,595	0.15
6	215	1,27,568	0.05	5,15,163	0.20
7	216	25,393	0.01	5,40,556	0.21
8	217	15,075	0.01	5,55,631	0.22
9	218	24,254	0.01	5,79,885	0.23
10	219	64,856	0.03	6,44,741	0.25
11	220	1,28,506	0.05	7,73,247	0.30
12	221	17,25,65,535	67.72	17,33,38,782	68.03
	CUTOFF	8,14,72,536	31.97	25,48,11,318	100.00
		25,48,11,318	100.00		

The Basis of Allotment was finalized in consultation with the Designated Stock Exchange, being BSE on March 11, 2024

## A. All ot ment to Retail Individual Bidders (After Technical Rejections) (including ASBA Applications) (including ASBA Appli

The Basis of Allotment to the Retail Individual Bidders, who have bid at cut-off or at the Offer Price of ₹ 221 per Equity, was finalized in consultation with BSE. This category has been subscribed to the extent of 17.58581 times. The total number of Equity Shares Allotted in Retail Individual Bidders category is 39,78,123 Equity Shares to 59,374 successful applicants. The category-wise details of the Basis of Allotment are as under:

SI no	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per Bidder	Ratio	Total No. of Equity Shares allotted
1	67	7,89,375	92.47	5,28,88,125	75.60	67	143 : 2056	36,78,568
2	134	33,680	3.95	45,13,120	6.45	67	45 : 647	1,56,914
3	201	10,478	1.23	21,06,078	3.01	67	45 : 647	48,843
4	268	4,389	0.51	11,76,252	1.68	67	45 : 647	20,435
5	335	4,056	0.48	13,58,760	1.94	67	45 : 647	18,894
6	402	1,573	0.18	6,32,346	0.90	67	45 : 647	7,303
7	469	1,736	0.20	8,14,184	1.16	67	45 : 647	8,107
8	536	694	0.08	3,71,984	0.53	67	24 : 347	3,216
9	603	462	0.05	2,78,586	0.40	67	16 : 231	2,144
10	670	1,998	0.23	13,38,660	1.91	67	45 : 647	9,313
11	737	296	0.03	2,18,152	0.31	67	5 : 74	1,340
12	804	370	0.04	2,97,480	0.43	67	13 : 185	1,742
13	871	4,552	0.53	39,64,792	5.67	67	45 : 647	21,239
						1	13 : 894	65
	TOTAL	8,53,659	100.00	6,99,58,519	100.00			39,78,123

Note: 1 additional Share shall be allotted to 65 Allottees from amongst 4470 Successful Applicants from the categories 134 - 871 (I.e. Excluding successful applicants from Category 67 in the ratio of 13:894

## B. Allotment to Non-Institutional Bidders (more than ₹ 0.20 million and upto ₹1.00 million) (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹ 0.20 million and upto ₹1.00 million), who have bid at the Offer Price of ₹ 221 per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 42.92929. The total number of Equity Shares allotted in this category is 5,68,303 Equity Shares to 605 successful applicants. The category-wise details of the Basis of Allotment are as under:

SI no	Category	No. of Applications	% of Total	Total No. of Equity Shares	% to Total	No. of Equity Shares Allotted	Ratio	Total No. of Equity Shares
		Received		applied		per applicant		allotted
1	938	23,079	93.33	2,16,48,102	88.73	938	49 : 1998	5,30,908
2	1005	566	2.29	5,68,830	2.33	938	7 : 283	13,132
3	1072	105	0.42	1,12,560	0.46	938	3 : 105	2,814
4	1139	65	0.26	74,035	0.30	938	2:65	1,876
5	1206	42	0.17	50,652	0.21	938	1 : 42	938
6	1273	38	0.15	48,374	0.20	938	1:38	938
7	1340	138	0.56	1,84,920	0.76	938	1 : 46	2,814
8	1407	53	0.21	74,571	0.31	938	1 : 53	938
9	1474	12	0.05	17,688	0.07	938	0 : 12	0
10	1541	8	0.03	12,328	0.05	938	0:8	0
11	1608	10	0.04	16,080	0.07	938	0 : 10	0
12	1675	20	0.08	33,500	0.14	938	1:20	938
13	1742	11	0.04	19,162	0.08	938	0 : 11	0
14	1809	30	0.12	54,270	0.22	938	1:30	938
15	1876	64	0.26	1,20,064	0.49	938	1:32	1,876
16	1943	7	0.03	13,601	0.06	938	0:7	0
17	2010	53	0.21	1,06,530	0.44	938	1:53	938
18	2077	8	0.03	16,616	0.07	938	0:8	0
19	2144	5	0.02	10,720	0.04	938	0:5	0
20	2211	169	0.68	3,73,659	1.53	938	4 : 169	3,752
21	2278	29	0.12	66,062	0.27	938	1:29	938
22	2345	22	0.09	51,590	0.21	938	1 : 22	938
23	2412	7	0.03	16,884	0.07	938	0:7	0
24	2479	4	0.02	9,916	0.04	938	0:4	0
25	2546	4	0.02	10,184	0.04	938	0:4	0
26	2613	3	0.01	7,839	0.03	938	0:3	0
27	2680	10	0.04	26,800	0.11	938	0:10	0
28	2747	7	0.03	19,229	0.08	938	0:7	0
29	2814	10	0.04	28,140	0.12	938	0:10	0
30	2881	1	0.00	2,881	0.01	938	0:1	0
31	2948	3	0.01	8,844	0.04	938	0:3	0

32	3015	6	0.02	18,090	0.07	938	0:6	0
33	3082	2	0.02	6,164	0.07	938	0:0	0
				· · ·				
34	3149	3	0.01	9,447	0.04	938	0:3	0
35	3216	2	0.01	6,432	0.03	938	0:2	0
36	3283	1	0.00	3,283	0.01	938	0:1	0
37	3350	18	0.07	60,300	0.25	938	1 : 18	938
38	3417	1	0.00	3,417	0.01	938	0:1	0
39	3618	4	0.02	14,472	0.06	938	0 : 4	0
40	3752	12	0.05	45,024	0.18	938	0 : 12	0
41	3886	2	0.01	7,772	0.03	938	0:2	0
42	3953	2	0.01	7,906	0.03	938	0:2	0
43	4020	7	0.03	28,140	0.12	938	0:7	0
44	4087	7	0.03	28,609	0.12	938	0:7	0
45	4154	1	0.00	4,154	0.02	938	0:1	0
46	4221	1	0.00	4,221	0.02	938	0:1	0
47	4288	1	0.00	4,288	0.02	938	0:1	0
48	4355	3	0.01	13,065	0.05	938	0:3	0
49	4422	4	0.02	17,688	0.07	938	0:4	0
50	4489	69	0.28	3,09,741	1.27	938	2:69	1,876
						20	1:1	780
						1	11 : 13	33
	Total	24,729	100.00	2,43,96,844	100.00			5,68,303

Please Note: 20 additional Share shall be allotted to 39 Successful Allottees from Slno. 2 to Slno 50 (excluding successful applicants from Category 938) in the ratio of 1:11

Please Note: 1 additional Share shall be allotted to 39 Successful Allottees from Slno. 2 to Slno 50 (excluding successful applicants from Category 938) in the ratio of 11:13

#### C. Allotment to Non-Institutional Bidders (more than₹1.00 million) (After Technical Rejections) (including ASBA Applications)

The Basis of Allotment to the Non-Institutional Bidders (more than ₹1.00 million), who have bid at the Offer Price of ₹221 per Equity Share or above, was finalized in consultation with BSE. This category has been subscribed to the extent of 50.11358 times. The total number of Equity Shares allotted in this category is 11,36,607 Equity Shares to 1,211 successful applicants. The category-wise details of the Basis of Allotment are as under: (Sample)

SI no	Category	No. of Applications Received	% of Total	Total No. of Equity Shares applied	% to Total	No. of Equity Shares Allotted per applicant	Ratio	Total No. of Equity Shares allotted
1	4,556	11,406	94.57	5,19,65,736	91.23	938	21 : 209	10,74,948
2	4,623	105	0.87	4,85,415	0.85	938	11 : 105	10,318
3	4,690	188	1.56	8,81,720	1.55	938	19 : 188	17,822
4	4,757	29	0.24	1,37,953	0.24	938	3 : 29	2,814
5	4,824	31	0.26	1,49,544	0.26	938	3 : 31	2,814
6	4,891	13	0.11	63,583	0.11	938	1 : 13	938
7	4,958	17	0.14	84,286	0.15	938	2:17	1,876
8	5,025	25	0.21	1,25,625	0.22	938	3 : 25	2,814
9	5,092	25	0.21	1,27,300	0.22	938	3 : 25	2,814
10	5,159	5	0.04	25,795	0.05	938	1:5	938
11	72,360	1	0.01	72,360	0.13	938	0:1	0
12	90,584	1	0.01	90,584	0.16	938	0:1	0
13	91,053	1	0.01	91,053	0.16	938	0:1	0
14	2,26,259	1	0.01	2,26,259	0.40	938	0:1	0
15	5,293	4	0.03	21,172	0.04	938	0:4	0
16	5,494	4	0.03	21,976	0.04	938	0:4	0
17	5,695	4	0.03	22,780	0.04	938	0:4	0
18	11,256	4	0.03	45,024	0.08	938	0:4	0
19	22,579	4	0.03	90,316	0.16	938	0:4	0
						938	1:5	3,752
						1	33 : 58	689
	TOTAL	12,061	100.00	5,69,59,447	100.00			11,36,607

Please Note: 1 (One) lot of 938 shares have been alloted to All the Applicants from Serial No. 84 to 88 in the ratio of 1:5 (All these categories have been moved at the end for easy reference)

Please Note: 1 additional Share shall be allotted to 689 Allottees from amongst 1211 Successful Applicants from all the categories in the ratio of 33:58

## D. Allotment to QIBs (After Technical Rejections)

Allotment to QIBs, who have bid at the Offer Price of ₹ 221 per Equity Share or above, has been done on a proportionate basis in consultation with BSE. This category has been subscribed to the extent of 32.00919 times of Net QIB portion. As per the SEBI Regulations, Mutual Funds were allotted 5% of the Equity Shares of Net QIB portion available i.e. Nil Equity Shares and other QIBs and unsatisfied demand of Mutual Funds were allotted the remaining available Equity Shares i.e. 22,73,212 Equity Shares (i.e. including unsubscribed portion of 1,13,660 equity shares from QIBMF category) on a proportionate basis. The total number of Equity Shares allotted in the QIB category is 22,73,212 Equity Shares, which were allotted to 26 successful Applicants.

	Category	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPC/FII	Others	Total
	QIB	5,73,688	-	70,679	-	-	5,20,225	11,08,620	22,73,212
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## E. Allotment to Anchor Investors (After Technical Rejections)

Our Company, in consultation with the BRLMs, have allocated 34,09,818 Equity Shares to 4 Anchor Investors (through 4 Anchor Investor Application Forms) (including Nil domestic Mutual Funds through Nil schemes) at an Anchor Investor Offer Price at ₹221 per Equity Share in accordance with SEBI ICDR Regulations. This represents 60 % of the QIB portion.

Category	FI'S/BANK'S	MF'S	IC'S	NBFC'S	AIF	FPC/FII	OTHERS	Total
ANCHOR	-	-	4,52,585	-	6,94,643	22,62,590	-	34,09,818

The Board of Directors of our Company at its meeting held on March 11, 2024 has taken on record the basis of allotment of Equity Shares approved by the Designated Stock Exchange, being BSE and has allotted the Equity Shares to various successful applicants. The Allotment Advice Cum Refund Intimation and/or notices have been dispatched to the address of the investors as registered with the depositories. Further, instructions to the SCSBs have been issued for unblocking of funds and transfer to the Public Offer Account on March 11, 2024 and the payments to non-syndicate brokers have been issued on March 12, 2024. In case the same is not received within ten days, investors may contact the Registrar to the Offer at the address given below. The Equity Shares allotted to the successful allottees have been uploaded on March 12, 2024 for credit into the respective beneficiary accounts subject to validation of the account details with the depositories concerned. Our Company has filed the Listing application with NSE and BSE on March 12, 2024. Our Company has received the listing and trading approval from NSE & BSE, and trading will commence on March 13, 2024.

Note: All capitalized terms used and not defined herein shall have the respective meanings assigned to them in the Prospectus

## INVESTORS, PLEASE NOTE

## These details of the Allotment made was hosted on the website of Registrar to the Offer, KFin Technologies Limited at www.kfintech.com.

All future correspondence in this regard may kindly be addressed to the Registrar to the Offer quoting full name of the First/ Sole applicant, Serial number of the Bid cum Application form number, Bidders DP ID, Client ID, PAN, date of submission of Bid cum Application Form, address of the Bidder, number of Equity Shares bid for, name of the Member of the Syndicate, place where the bid was submitted and payment details at the address given below:



## 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.jpo@kfintech.com; Website: www.kfintech.com Investor grievance e-mail: einward.ris@kfintech.com; Contact Person: M. Murali Krishna; SEBI registration number.: INR000000221

For J.G.CHEMICALS LIMITED
On behalf of the Board of Directors

Place: Kolkata Date: March 12, 2024 Sd/-Swati Poddar Company Secretary and Compliance Officer

THE LEVEL OF SUBSCRIPTION SHOULD NOT BE TAKEN TO BE INDICATIVE OF EITHER THE MARKET PRICE OF THE EQUITY SHARES ON LISTING OR THE BUSINESS PROSPECTS OF J.G.CHEMICALS LIMITED

J.G.Chemicals Limited has filed a Prospectus dated March 08, 2024 with the RoC. The Prospectus is available on the website of the SEBI at www.sebi.gov.in as well as on the website of the BRLM 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 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

The Equity Shares in the Issue have not been and will not be registered under the U.S. Securities Act of 1933, as amended ("U.S. Securities Act") or any state securities laws in the United States, and unless so registered, 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 were offered and sold only outside the United States to investors in "offshore transactions" as defined in and in reliance on Regulation S under the U.S. Securities Act and the applicable laws of each jurisdiction where those offers and sales occurred. This announcement does not constitute an offer of securities for sale in any jurisdiction, including the United States, and any securities described in this announcement may not be offered or sold in the United States absent registration under the U.S. Securities Act or an exemption from such registration. 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 issuer or the selling security holders and that will contain detailed information about the company and management, as well as financial statements. No public offering or sale of securities in the United States is contemplated.

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