



(Please scan this QR Code to view the RHP)

This is an abridged prospectus containing salient features of the red herring prospectus of J.G.Chemicals Limited (the “Company”) dated February 27, 2024 filed with the Registrar of Companies, West Bengal at Kolkata (the “RHP” or “Red Herring Prospectus”). You are encouraged to read greater details available in the RHP, which is available at <https://www.sebi.gov.in/sebiweb/home/HomeAction.do?doListing=yes&sid=3&ssid=15&smid=11>. Unless otherwise specified all capitalized terms used herein and not specifically defined shall bear the same meaning as ascribed to them in the RHP.

THIS ABRIDGED PROSPECTUS CONSISTS OF FOUR PAGES OF BID CUM APPLICATION FORM ALONG WITH INSTRUCTIONS AND EIGHT PAGES OF ABRIDGED PROSPECTUS. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.

Please ensure that you have read the RHP, this abridged prospectus (“Abridged Prospectus”) and the general information document for investing in public issues (“GID”) undertaken through the Book Building Process before applying in the Offer (as defined below). The investors are advised to retain a copy of the RHP/Abridged Prospectus for their future reference. You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges (defined below), Syndicate Members (defined below), Registrar to the Offer, Registrar and Share Transfer Agents (“RTAs”), Collecting Depository Participants (“CDPs”), Registered Brokers, Bankers to the Offer, Investors’ Associations or Self Certified Syndicate Banks (“SCSBs”). You may also download the RHP from the website of Securities and Exchange Board of India (“SEBI”) at www.sebi.gov.in, at the websites of National Stock Exchange of India Limited (“NSE”) and BSE Limited (“BSE”, and together with NSE, the “Stock Exchanges”) at www.nseindia.com and www.bseindia.com, respectively, and the website of our Company at www.jgchem.com and Book Running Lead Managers at www.centrum.co.in, www.emkayglobal.com, www.keynoteindia.net respectively.



J.G.CHEMICALS LIMITED

Corporate Identity Number: U24100WB2001PLC093380; **Date of Incorporation:** June 28, 2001

REGISTERED OFFICE	CONTACT PERSON	TELEPHONE AND EMAIL	WEBSITE
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.	Swati Poddar <i>Company Secretary and Compliance Officer</i>	Tel: +91 33 4014 0100 Email: corporate@jgchem.com	www.jgchem.com

OUR PROMOTERS: SURESH JHUNJHUNWALA, ANIRUDH JHUNJHUNWALA AND ANUJ JHUNJHUNWALA

DETAILS OF THE OFFER TO PUBLIC							
Type of Offer	Fresh Issue size	Offer for Sale size	Total Offer size	Eligibility and Reservation	Share Reservation among QIBs, NIBs, RIBs		
					QIBs	NIBs	RIBs
Fresh Issue and Offer for Sale	Up to [●] Equity Shares of face value of ₹10 each aggregating up to ₹ 1,650.00 million	Up to 3,900,000 Equity Shares of face value of ₹10 each aggregating up to ₹[●] million	Up to [●] Equity Shares of face value of ₹10 each aggregating up to ₹[●] million	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 See “Other Regulatory and Statutory Disclosures – Eligibility for the Offer” on page 341 of the RHP. For details in relation to share reservation among Qualified Institutional Buyers (“QIBs”), Non Institutional Bidders (“NIBs”) and Retail Individual Bidders (“RIBs”), see “Offer Structure” beginning on page 363 of the RHP.	Not more than 50% of the Net Offer size shall be allocated to QIB Bidders (of which up to 60.00% shall be available for allocation to Anchor Investors). However, up to 5% of the Net QIB Portion will be available for allocation proportionately to Mutual Funds only.	Not less than 15% of the Offer shall be available for allocation to Non-Institutional Bidders.	Not less than 35% of the Offer shall be available for allocation to Retail Individual Bidders.

The Equity Shares are proposed to be listed on National Stock Exchange of India Limited and BSE Limited (“Designated Stock Exchange”)

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 Jhunjunwala (HUF)	Promoter Group	Up to 1,260,000 Equity Shares aggregating up to ₹ [●] million	0.38 [^]
Anirudh Jhunjunwala (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.

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

PRICE BAND, MINIMUM BID LOT & INDICATIVE TIMELINES

Price Band <i>For details of the Price Band and the basis for the Offer Price, please refer to the price band advertisement and the section titled "Basis for Offer Price" on page 122 of the RHP.</i>	₹ 210 per Equity Share to ₹ 221 per Equity Share of face value of ₹ 10 each
Minimum Bid Lot Size	67 Equity Shares and in multiples of 67 Equity Shares thereafter
Bid/Offer Opens On*	Tuesday, March 05, 2024
Bid/Offer Closes On **	Thursday, March 07, 2024
Finalisation of Basis of Allotment with the Designated Stock Exchange	On or about Monday, March 11, 2024
Initiation of refunds (if any, for Anchor Investors)/unblocking of funds from ASBA Account***	On or about Tuesday, March 12, 2024
Credit of Equity Shares to demat accounts of Allottees	On or about Tuesday, March 12, 2024
Commencement of trading of the Equity Shares on the Stock Exchanges	On or about Wednesday, March 13, 2024

* Our Company may, in consultation with the Selling Shareholders and the BRLMs, allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis, 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 in accordance with the SEBI ICDR Regulations.

** Our Company may, in consultation with the Selling Shareholders and the BRLMs, 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.

*** In case of any delay in unblocking of amounts in the ASBA Accounts (including amounts blocked through the UPI Mechanism) exceeding two Working Days from the Bid/Offer Closing Date for cancelled / withdrawn / deleted ASBA Forms, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher from the date on which the request for cancellation/ withdrawal/ deletion is placed in the Stock Exchanges bidding platform until the date on which the amounts are unblocked (ii) any blocking of multiple amounts for the same ASBA Form (for amounts blocked through the UPI Mechanism), the Bidder shall be compensated at a uniform rate ₹100 per day or 15% per annum of the total cumulative blocked amount except the original application amount, whichever is higher from the date on which such multiple amounts were blocked till the date of actual unblock; (iii) any blocking of amounts more than the Bid Amount, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the difference in amount, whichever is higher from the date on which such excess amounts were blocked till the date of actual unblock; (iv) any delay in unblocking of non-allotted/ partially allotted Bids, exceeding two Working Days from the Bid/Offer Closing Date, the Bidder shall be compensated at a uniform rate of ₹100 per day or 15% per annum of the Bid Amount, whichever is higher for the entire duration of delay exceeding two Working Days from the Bid/Offer Closing Date by the SCSB responsible for causing such delay in unblocking. The BRLMs shall, in their sole discretion, identify and fix the liability on such intermediary or entity responsible for such delay in unblocking. The Bidder shall be compensated in the manner specified in the SEBI master circular no. SEBI/HO/CFD/PoD2/P/CIR/2023/00094 dated June 21, 2023 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2021/2480/1/M dated March 16, 2021, as amended pursuant to SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2021/570 dated June 2, 2021 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022, and SEBI circular no. SEBI/HO/CFD/DIL2/P/CIR/2022/75 dated May 30, 2022 and SEBI circular no. SEBI/HO/CFD/TPD1/CIR/P/2023/140 dated August 9, 2023, which for the avoidance of doubt, shall be deemed to be incorporated in the deemed agreement of the Company with the SCSBs, to the extent applicable. For details of the Price Band and Basis for Offer Price, please refer to the price band advertisement and the section titled "Basis for Offer Price" on page 122 of the RHP.

THE WEIGHTED AVERAGE COST OF ACQUISITION FOR ALL EQUITY SHARES TRANSACTED IN THE LAST ONE YEAR, EIGHTEEN MONTHS AND THREE YEARS IMMEDIATELY PRECEDING THE DATE OF THE RED HERRING PROSPECTUS IS SET FORTH BELOW:

Period	Weighted average cost of acquisition per Equity Share (in ₹)*	Cap Price is 'x' times the weighted average cost of acquisition#	Range of acquisition price per Equity Share: lowest price – highest price (in ₹)
Last one year preceding the date of the Red Herring Prospectus	0.39	[●]	0.39\$
Last eighteen months preceding the date of the Red Herring Prospectus	0.39	[●]	0.39\$
Last three years preceding the date of the Red Herring Prospectus	0.07	[●]	Nil-0.39

To be included on finalisation of Price Band.

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

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

The Equity Shares offered in the Offer have not been and will not be registered under the U.S. Securities Act of 1933, as amended (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 compliance with Regulation S and the applicable laws of the jurisdictions where such offers and sales are made.

RISKS IN RELATION TO THE FIRST OFFER

This being the first public issue of our Company, there has been no formal market for the Equity Shares. The face value of the Equity Shares is ₹ 10/-. The Offer Price, Floor Price and Price Band (determined by our Company in consultation with the Book Running Lead Managers and on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process as stated in section titled "Basis for Offer Price" on page 122 of the RHP), should not be taken to be indicative of the market price of the Equity Shares after the Equity Shares are listed. No assurance can be given regarding an active and/or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

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 and on page 9 of this Abridged Prospectus.

PROCEDURE

You may obtain a physical copy of the Bid cum Application Form and the RHP from the Stock Exchanges, Syndicate Members, Registrar to the Offer, Registrar and Share Transfer Agents (“RTAs”), Collecting Depository Participants (“CDPs”), Registered Brokers, Bankers to the Offer, Investors’ Associations or Self Certified Syndicate Banks (“SCSBs”).

If you wish to know about processes and procedures applicable to the Offer, you may request for a copy of the RHP and/or the GID from the BRLMs or download it from the website of SEBI at www.sebi.gov.in, the websites of NSE and BSE at www.nseindia.com and www.bseindia.com, respectively, and the websites of the BRLMs at www.centrum.co.in, www.emkayglobal.com, www.keynoteindia.net

PRICE INFORMATION OF BRLM'S

Sr. No.	Offer Name	Name of BRLM	+/- % change in closing price, +/- % change in closing benchmark		
			30th calendar day from listing	90th calendar day from listing	180th calendar day from listing
1.	Ethos Limited	Emkay	-11.50%, [-5.18%]	20.68%, [5.20%]	4.65%, [11.39%]
2.	Nova Agritech Limited	Keynote	-	-	-
3.	Credo Brands Marketing Limited	Keynote	-9.89%, [-1.86%]	-	-

For further details, please refer to “Other Regulatory and Statutory Disclosures — Price information of past issues handled by the BRLMs on page 350 of the RHP.

BOOK RUNNING LEAD MANAGERS

CENTRUM CAPITAL LIMITED Telephone: +91 22 4215 9000 E-mail: jgcl ipo@centrum.co.in Investor Grievance E-mail: igmbd@centrum.co.in	EMKAY GLOBAL FINANCIAL SERVICES LIMITED Telephone: +91 22 6612 1212 E-mail: jgcl ipo@emkayglobal.com Investor Grievance E-mail: ibg@emkayglobal.com	KEYNOTE FINANCIAL SERVICES LIMITED Telephone: +91 22 6826 6000 E-mail: mbd@keynoteindia.net Investor grievance e-mail: investors@keynoteindia.net
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Name of Syndicate Members	Centrum Broking Limited, Emkay Global Financial Services Limited and Keynote Capitals Limited
Name of Registrar to the Offer	KFin Technologies Limited Telephone: +91 40 6716 2222; E-mail: jgchemicals.ipo@kfintech.com ; Investor grievance e-mail: einward.ris@kfintech.com
Name of Statutory Auditor	S. Jaykishan, Chartered Accountants
Name of Credit Rating Agency and the rating or grading obtained, if any	Not Applicable
Name of Debenture Trustee	Not Applicable
Self Certified Syndicate Bank(s) or “SCSB(s)”	The banks registered with SEBI, which offer the facility of ASBA services, (i) in relation to ASBA, where the Bid Amount will be blocked by authorising an SCSB, a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34 and updated from time to time and at such other websites as may be prescribed by SEBI from time to time, (ii) in relation to RIIs using the UPI Mechanism, a list of which is available on the website of SEBI at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40 or such other website as updated from time to time.
Eligible SCSBs and mobile applications enabled for UPI Mechanism	In accordance with SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/76 dated June 28, 2019, SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2019/85 dated July 26, 2019 and SEBI circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/45 dated April 5, 2022, Retail Individual Investors Bidding using the UPI Mechanism may apply through the SCSBs and mobile applications whose names appears on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=40) and (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43) respectively, as updated from time to time.
Syndicate SCSB Branches	In relation to Bids (other than Bids by Anchor Investors and RIIs) submitted under the ASBA process to a member of the Syndicate, the list of branches of the SCSBs at the Specified Locations named by the respective SCSBs to receive deposits of Bid cum Application Forms from the members of the Syndicate is available on the website of the SEBI (https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=35) and updated from time to time. For more information on such branches collecting Bid cum Application Forms from the Syndicate at Specified Locations, see the website of the SEBI http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=43 as updated from time to time.
Non-Syndicate Registered Brokers	The list of the Registered Brokers eligible to accept ASBA forms, including details such as postal address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at www.bseindia.com/Markets/PublicIssues/brokercentres_new.aspx? and www.nseindia.com/products/content/equities/ipo/ipo_mem_terminal.htm , respectively, as updated from time to time Bidders can submit ASBA Forms in the Offer using the stock broker network of the stock exchange, i.e. through the Registered Brokers at the Broker Centres. The list of the Registered Brokers, including details such as postal address, telephone number and e-mail address, is provided on the websites of the Stock Exchanges at https://www.bseindia.com and https://www.nseindia.com , as updated from time to time. For further details, see section titled “Offer Procedure” beginning at page 367 of the RHP.
Details regarding website address(es)/ link(s) from which the investor can obtain a list of RTAs, CDPs and stock brokers who can accept applications from investors, as applicable	The list of the RTAs eligible to accept ASBA Forms at the Designated RTA Locations, including details such as address, telephone number and e-mail address, is provided on the websites of the BSE and NSE at www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? and www.nseindia.com/products/content/equities/ipo/asba_procedures.htm , respectively, as updated from time to time. The list of the CDPs eligible to accept ASBA Forms at the Designated CDP Locations, including details such as their name and contact details, is provided on the websites of the Stock Exchanges at www.bseindia.com/Static/Markets/PublicIssues/RtaDp.aspx? and www.nseindia.com/products/content/equities/ipo/asba_procedures.htm , respectively, as updated from time to time. For further details, see “Offer Procedure” on page 367 of the RHP.

PROMOTERS OF OUR COMPANY

Sr. No.	Name	Individual/ Corporate	Experience and Educational Qualification /Corporate information
1.	Suresh Jhunjunwala	Individual	Suresh Jhunjunwala (DIN: 00234725), aged 71 years, is one of our Promoter and is also the Executive Chairman and Whole-time Director of our Company. He has passed Bachelor of in Commerce (Part- I) Honours Examinations of University of Calcutta in 1972. He is responsible for strategy formulation and identifying new growth areas for our Company. He has been associated with our Company since its incorporation and has over 35 years of experience in chemical and speciality chemical industry.
2.	Anirudh Jhunjunwala	Individual	Anirudh Jhunjunwala (DIN: 00234879), aged 44 years, is one of our Promoter and is also the Managing Director and Chief Executive Officer of our Company. He holds a bachelors' degree of Commerce from Calcutta University and holds a master's degree in business administration from University of Warwick. He is responsible for the overall business activities of the Company. He has been associated with our Company since its incorporation and has over 20 years of experience in chemical and speciality chemical industry.
3.	Anuj Jhunjunwala	Individual	Anuj Jhunjunwala (DIN: 00234926), aged 40 years, is one of our Promoter and is also a Whole-time Director and Chief Financial Officer of our Company. He holds a bachelors' degree of Commerce from Calcutta University and a masters' degree of science in finance from the ICFAI University, Dehradun. He has completed a course on options, futures and other financial derivatives from the London School of Economics and Political Science and he is member of Council of Chartered Financial Analysts. Further, he holds a master's degree in business administration from Said Business School, University of Oxford. He has been associated with our Company since March 7, 2022. He has over 14 years of experience. In the past, he was associated with Greater Pacific Capital India Private Limited from October 2007 to June 2009 and is currently associated with our Material Subsidiary, BDJ Oxides Private Limited since November 2010.

For further information please see the section entitled "Our Promoters and Promoter Group" beginning on page 232 of the RHP.

BUSINESS OVERVIEW AND STRATEGY

Company overview: 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). The market share of our Company is around 30% as on March 2022 (Source: CARE Report). We sell over 80 grades of zinc oxide and are among the top ten manufacturers of zinc oxides globally (Source: CARE Report). Since our incorporation in 2001, we have expanded our business and scale of operations and have grown into a large, diversified zinc oxide player with a global footprint. Our product caters to a wide spectrum of industrial applications, including in the rubber (tyre & other rubber products), ceramics, paints & coatings, pharmaceuticals & cosmetics, electronics & batteries, agro-chemicals & fertilizers, speciality chemicals, lubricants, oil & gas and animal feed.

Product Offering: We sell over 80 grades of zinc oxide manufactured across all our plants to cater to our variety of customers for a wide spectrum of industrial applications in the rubber (tyre & other rubber products), ceramics, paints & coatings, pharmaceuticals & cosmetics, electronics & batteries, agro-chemicals & fertilizers, speciality chemicals, lubricants, oil and gas and animal feed.

Revenue segmentation by geographies:

All amount in INR Millions

Particulars	Within India				Outside India			
	Dec-23	2022-23	2021-22	2020-21	Dec-23	2022-23	2021-22	2020-21
Segment Revenue	4,400.80	7,118.70	5,583.22	3,966.08	462.42	727.07	545.08	386.90

Geographies served: We sell our finished goods in the domestic as well as international markets. In the last three Fiscals, we have increased our global footprint to sell our products globally and as of Fiscal 2023, we export to over 10 countries.

Key Performance Indicators

The table below sets forth some of the key financial indicators for nine months period ended December, 2023 and Fiscals 2023, 2022 and 2021:

(in ₹ million except percentages and ratios)

Key Financial Performance	Nine months period ended 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%

Notes:

(1) Revenue from operation means revenue from sales, service and other operating revenues.

(2) Total Income represents the total turnover of our business i.e., Revenue from Operations and Other Income, if any.

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- (3) EBITDA means restated profit before finance cost, exceptional item, tax, depreciation and amortization.
- (4) 'EBITDA Margin' is calculated as a percentage EBITDA during a given year divided by revenue from operations.
- (5) 'PAT Margin' is calculated as a percentage of restated profit after tax for the year divided by revenue from operations.
- (6) Net worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the restated balance sheet, but does not include reserves created out of revaluation of assets, capital reserve on consolidation, capital redemption reserve, write-back of depreciation and amalgamation.
- (7) Net Debt is total of short term borrowing, long term borrowing and trade payables minus total liquid assets. Total liquid asset is summation of cash and cash equivalent and current and non-current bank balance and trade receivables.
- (8) Debt equity ratio means ratio of total debt (long term plus short term including current maturity of long term debt) and equity share capital plus other equity.
- (9) Return on Capital Employed is ratio of Earnings before Interest exceptional item, and Tax and Capital Employed. Capital Employed is Total Shareholder's Equity, Non-Current Borrowing and Short Term Borrowing.
- (10) Return on Equity is ratio of Profit after Tax and Average Shareholder Equity.

For further details on our key performance indicators, please see section "Basis for Offer Price – Key Operational and Financial Performance Indicators" on page 124 of the RHP.

Industries served: Rubber (tyre & other rubber products), ceramics, paints & coatings, pharmaceuticals & cosmetics, electronics & batteries, agro-chemicals & fertilizers, speciality chemicals, lubricants, oil and gas and animal feed.

Set out below is an Application Industry wise break-up of our revenue from operations, for the applicable financial periods:

Industry	Nine months period ended December 31, 2023		For Fiscal 2023		For Fiscal 2022		For Fiscal 2021	
	Amount (in ₹ million)	% of revenue from operations	Amount (in ₹ million)	% of revenue from operations	Amount (in ₹ million)	% of revenue from operations	Amount (in ₹ million)	% of revenue from operations
Rubber	4,401.21	90.50	7,097.27	90.46	5,521.60	90.10	3,882.86	89.20
• tyres	4,048.63	83.25	6,510.41	82.98	5,012.95	81.80	3,530.27	81.10
• other rubber products	352.58	7.25	586.86	7.48	508.65	8.30	352.59	8.10
Pharmaceuticals & Cosmetics	344.80	7.09	532.73	6.79	390.37	6.37	325.60	7.48
Agriculture	36.47	0.75	72.18	0.92	126.24	2.06	77.92	1.79
Others*	80.73	1.66	143.58	1.83	90.09	1.47	66.60	1.53
Total	4,863.22	100.00	7,845.76	100.00	6,128.30	100.00	4,352.98	100.00

*Includes ceramics, paints & coatings, electronics & batteries, lubricants, oil & gas and animal feed end-user industries.

Intellectual property, if any: We have obtained registration of "BDJ" and "JG Chemicals" from the Registrar of Trademarks under class 2. We have registered the domain name www.jgchem.com, which is renewable periodically.

We also rely on a combination of trade secret, and contractual restrictions to protect our intellectual property. We do not own any patents. We have agreements with our employees and consultants which include confidentiality provisions and provisions on ownership of intellectual property developed during employment or specific assignments, as applicable. For further details, please see section titled "Risk Factors – 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." on page 35 of the RHP.

Market share: 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. We sell over 80 grades of zinc oxide and are among the top ten manufacturers of zinc oxides globally. (Source: CARE report).

Employee strength: As on December 31, 2023, we had 112 permanent employees along with over 100 workmen (labour) and trainees. For details, see "Our Business - Employees" on page 194 of the RHP.

Manufacturing plant, if any: i) Jangalpur (Kolkata, West Bengal); (ii) Belur (Kolkata, West Bengal); and (iii) Naidupeta (Nellore District, Andhra Pradesh),

BOARD OF DIRECTORS

Sr. No	Name	Designation	Experience and Educational Qualification	Other Directorships
1.	Suresh Jhunjhunwala	Executive Chairman and Whole-time Director	He has passed Bachelor of in Commerce (Part- I) Honours Examinations of University of Calcutta in 1972. He is responsible for strategy formulation and identifying new growth areas for our Company. He has been associated with our Company since its incorporation and has over 35 years of experience in chemical and speciality chemical industry.	<ul style="list-style-type: none"> • Vision Projects & Finvest Private Limited • Lachhmangarh Fort Private Limited • Crystal Towers Private Limited • Shreeji Merchants Private Limited
2.	Anirudh Jhunjhunwala	Managing Director and Chief Executive Officer	He holds a bachelors' degree of Commerce from Calcutta University and holds a master's degree in business administration from University of Warwick. He is responsible for the overall business activities of the Company. He has been associated with our Company since its incorporation and has over 20 years of experience in chemical and speciality chemical industry.	<ul style="list-style-type: none"> • Vision Projects & Private Limited • Afford Tie-Up Private Limited • Shreeji Merchants Private Limited • BDJ Impex Private Limited • BDJ Oxides Private Limited • Abhinandan Towers Private Limited • Goodnews Media Private Limited • Material Recycling Association of India

IN THE NATURE OF ABRIDGED PROSPECTUS - MEMORANDUM CONTAINING SALIENT FEATURES OF THE RED HERRING PROSPECTUS

Sr. No	Name	Designation	Experience and Educational Qualification	Other Directorships
3.	Anuj Jhunjhunwala	Whole-time Director and Chief Financial Officer	He holds a bachelors' degree of Commerce from Calcutta University and a masters' degree of science in finance from the ICAI University, Dehradun. He has completed a course on options, futures and other financial derivatives from the London School of Economics and Political Science and he is member of Council of Chartered Financial Analysts. Further, he holds a master's degree in business administration from Said Business School, University of Oxford. He has been associated with our Company since March 7, 2022.	<ul style="list-style-type: none"> • Crystal Towers Private Limited • Shreeji Merchants Private Limited • BDJ Impex Private Limited • Afford Tie-Up Private Limited • BDJ Oxides Private Limited
4.	Ashok Bhandari	Independent Director	He is a chartered accountant by profession and holds a certificate of membership from the Institute of Chartered Accountants of India. He was associated with Shree Cements Limited as group financial advisor since 1999. Further, in the year 2004, he was appointed as the chief financial officer of Shree Cements Limited and he retired from his services in the year 2014.	<ul style="list-style-type: none"> • Rupa & Company Limited • Skipper Limited • IFB Industries Limited • N.B.I. Industrial Finance Limited • Maharashtra Seamless Limited • Ragini Finance Private Limited • Shree Capital Services Limited • Digvijay Finlease Limited • Vehere Interactive Private Limited • Shreecap Holdings Private Limited • BDJ Oxides Private Limited
5.	Sukanta Nag	Independent Director	He holds a bachelors and master's degree in commerce from University of Calcutta. He holds a certificate of membership issued by Institute of Chartered Accountants of India and has successfully passed the final examination conducted by the Institute of Cost and Works Accountants of India and the Institute of Company Secretaries of India. Further, he has successfully passed the associate examination of the Indian Institute of Bankers.	Nil
6.	Savita Agarwal	Independent Director	She is a chartered accountant by profession and holds a certificate of membership from the Institute of Chartered Accountants of India. Further, she also holds a certificate of registration from Insolvency and Bankruptcy Board of India to act as an insolvency professional. Presently, she is a partner at R. Kothari & Co. LLP, a practicing Chartered Accountants firm.	<ul style="list-style-type: none"> • Ratco Agencies Private Limited • K M S R Insolvency Private Limited • Intrasoft Technologies Limited • BDJ Oxides Private Limited • Keydwell Estates Private Limited

For further details in relation to our Board of Directors, see section titled "Our Management" on page 210 of the RHP.

OBJECTS OF THE OFFER

The Offer comprises the Fresh Issue and an Offer for Sale.

Proposed schedule of implementation and deployment of Net Proceeds

Our Company proposes to deploy the Net Proceeds for the Objects in accordance with the estimated schedule of implementation and deployment of funds set forth in the table below. As on the date of the Red Herring Prospectus, our Company has not deployed any funds towards the Objects.

(in ₹ million)

Sr. No.	Particulars	Amount proposed to be funded from Net Proceeds	Schedule of Implementation		
			Fiscal 2025	Fiscal 2026	Fiscal 2027
1.	Investment in our Material Subsidiary, viz. BDJ Oxides for:				
(i)	repayment or pre-payment, in full or in part, of all or certain borrowings availed by our Material Subsidiary	250.00	250.00	-	-
(ii)	funding capital expenditure requirements for setting up R&D Centre;	60.58	17.36	43.22	-
(iii)	funding its long-term working capital requirements;	600.00	250.00	150.00	200.00
2.	Funding long-term working capital requirements of our Company	350.00	-	200.00	150.00
3.	General corporate purposes ⁽¹⁾	[•]	[•]	[•]	[•]
	Total	[•]	[•]	[•]	[•]

⁽¹⁾ To be finalized on determination of the Offer Price and updated in the Prospectus prior to filing with the RoC. The amount utilised for general corporate purposes shall not exceed 25% of the Gross Proceeds.

⁽²⁾ Based on the sr.no. 1 (i), (ii) and (iii) our total investment in our Material Subsidiary is ₹ 910.58 million.

Means of Finance: Our Company proposes to fund the requirements of the Objects from the Net Proceeds. Accordingly, the requirements prescribed under Regulation 7(1)(e) and Paragraph 9(C)(1) of Part A of Schedule VI of the SEBI ICDR Regulations which require firm arrangements of finance to be made through verifiable means towards at least 75% of the stated means of finance, excluding the amount to be raised through the Issue and existing identifiable internal accruals, is not applicable.

Details and reasons for non-deployment or delay in deployment of proceeds or changes in utilisation of issue proceeds of past public offers / rights issues, if any, of our Company in the preceding 10 years: Not Applicable.

Terms of issuance of convertible security, if any: Not Applicable.

Name of Monitoring Agency: ICRA Limited.

Shareholding Pattern as on the date of the RHP:

Category of shareholder	Pre-Issue number of Equity Shares (Number of fully paid-up Equity Shares held)	% Holding of Pre Issue Shareholding
Promoters & Promoter Group	31,720,000	100.00%
Public	-	-
Non Promoter - Non Public	-	-
Total	31,720,000	100.00%

Number/amount of equity shares proposed to be sold by selling shareholders: Up to 3,900,000 Equity Shares aggregating up to ₹ [●] million.

SUMMARY OF RESTATED CONSOLIDATED FINANCIAL INFORMATION

A summary of the financial information of our Company as per the Restated Consolidated Financial Information is as follows:

(in ₹ million, except otherwise stated)

Particulars	Nine months period ended December 31, 2023	Fiscal		
		2023	2022	2021
Equity Share capital	317.20	317.20	12.20	12.20
Net Worth (excludes non-controlling interests)	2,178.56	1,998.96	1,476.58	1,084.77
Total income	4,910.99	7,941.88	6,230.47	4,404.05
Profit after tax for the year/period	185.10	567.93	431.26	287.99
Earnings per share				
Basic and Diluted (₹)	5.60	17.32	12.61	7.39
Net asset value per Equity Share (in ₹)	68.68	63.02	46.55	34.20
Borrowings (including non-current and current borrowings)	249.68	703.51	939.41	744.50

Note:

1. Net Worth is calculated as the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account and debit or credit balance of profit and loss account, after deducting the aggregate value of accumulated losses, deferred expenditure and miscellaneous expenditure not written off, but does not include reserves created out of revaluation of assets, capital reserve arising on consolidation, capital redemption reserve, write back of depreciation and amalgamation in accordance with Regulation 2(1)(hh) of the SEBI ICDR Regulations.
2. Earnings per share = Profit after tax / weighted average number of equity shares.
3. NAV per Equity Share = Net Worth as of the end of relevant year/ period divided by the number of Equity Shares outstanding at the end of the year.

For further details, please see section titled “Financial Information - Restated Consolidated Financial Information” on page 241 of the RHP.

INTERNAL RISK FACTORS
Below mentioned risks are the top 10 risk factors as per the RHP:

1. 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.
2. 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.
3. 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.
4. 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. We operate in a competitive industry. Any inability to compete effectively may lead to a lower market share or reduced operating margins.
6. 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. Our business is heavily dependent on procurement of raw materials from overseas suppliers. We do not have long-term agreements with our suppliers of raw material and any increase in the cost of, or a shortfall in the availability of, such raw materials could have an adverse effect on our business and results of operations.
8. A part of our manufacturing facility and our registered office premises, are being utilised by us on leasehold basis and we are subject to terms and conditions imposed on us by the lessor. In any event we are unable to renew such leasehold rights, our business, financial condition and results of operations may be adversely affected.
9. We are subject to certain risks consequent to our operations involving the manufacture, usage and storage of various hazardous substances.
10. 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.

SUMMARY OF OUTSTANDING LITIGATION, CLAIMS AND REGULATORY ACTION

A. A summary of outstanding litigations involving our Company, our Subsidiary, our Promoters, our Directors and our Group Companies which have a material impact on our Company, as on the date of the Red Herring Prospectus is as follows:

Particulars	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceeding	Disciplinary actions by SEBI or Stock Exchanges	Material Civil Litigation*	Aggregate amount involved** (in ₹ million)
Company						
By our Company	Nil	5	Nil	Nil	Nil	17.02
Against our Company	Nil	Nil	Nil	Nil	Nil	Nil
Directors (Other than Promoters)						
By our Directors	Nil	Nil	Nil	Nil	Nil	Nil
Against our Directors	Nil	2	Nil	Nil	Nil	1.83
Promoters						
By our Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Against our Promoters	Nil	Nil	Nil	Nil	Nil	Nil
Subsidiary						
By our Subsidiary	Nil	2	Nil	Nil	Nil	0.87
Against our Subsidiary	Nil	Nil	Nil	Nil	Nil	Nil
Group Companies						
By our Group Companies	Nil	Nil	Nil	Nil	Nil	Nil
Against our Group Companies	Nil	Nil	Nil	Nil	Nil	Nil

*This comprises the pending proceedings which may have a material impact on our Company, in accordance with the Materiality Policy.

** To the extent quantifiable

For further details, please see section titled “Outstanding Litigation and Other Material Developments” on page 330 of the RHP.

B. Brief details of top 5 material outstanding litigations against our Company and our Subsidiaries and amount involved: NIL

C. Regulatory Action, if any - Disciplinary action taken by SEBI or stock exchanges against the Promoters in last 5 financial years including outstanding action, if any: None.

D. Brief details of outstanding criminal proceedings against the Promoters: NIL

For further details of the outstanding litigation proceedings, see “Outstanding Litigation and Other Material Developments” on page 330 of the RHP.

ANY OTHER IMPORTANT INFORMATION AS PER BRLMs / COMPANY - NIL

DECLARATION BY OUR COMPANY

We hereby certify and declare that all relevant provisions of the Companies Act and the rules, guidelines / regulations issued by the Government of India or the guidelines/regulations issued by SEBI, established under Section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or rules made or guidelines or regulations issued thereunder, as the case may be. We further certify that all statements in the Red Herring Prospectus are true and correct.

DECLARATION BY THE SELLING SHAREHOLDERS

Each of the Selling Shareholder, hereby confirm and certify that all statements, disclosures, and undertakings made or confirmed by me in the Red Herring Prospectus about or in relation to themselves and proportion to the Equity Shares being offered by them in the Offer for Sale, are true and correct. They, assume no responsibility for any other statements, disclosures and undertakings, including any statements, disclosures and undertakings made by, or relating to the Company or any other Selling Shareholder or any other person(s) in the Red Herring Prospectus.