



CHEMCON SPECIALITY CHEMICALS LIMITED

Our Company was originally incorporated as Gujarat Quinone Private Limited at Vadodra, Gujarat, India, as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated December 15, 1988 issued by the RoC. Our Promoters and Promoter Group completed the acquisition of 100% of the Equity Share capital of our Company in 2004 from the shareholders of our Company at the time. Chemcon Engineers Private Limited ("CEPL") was incorporated at Vadodra, Gujarat, India as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated April 30, 1996 issued by the RoC. CEPL, a company largely owned and promoted by our Promoters and Promoter Group, merged into our Company pursuant to an order of the High Court of Gujarat dated May 6, 2004 approving the Scheme of Amalgamation between CEPL and our Company. Thereafter, to reflect the nature of activities of our Company consequent to the Scheme of Amalgamation, the name of our Company was changed to "Chemcon Speciality Chemicals Private Limited" pursuant to the approval of our Shareholders at an extra-ordinary general meeting held on July 24, 2004 and the fresh certificate of incorporation on change of name issued by the RoC on July 27, 2004. Subsequently, our Company was converted into a public limited company pursuant to the approval of our Shareholders at an extra-ordinary general meeting held on November 28, 2018. Consequently, the name of our Company was changed to "Chemcon Speciality Chemicals Limited" and a Fresh certificate of incorporation consequent upon conversion to public limited company was issued by the RoC on April 10, 2019. For further details relating to the changes in the registered office and name of our Company, see "History and Certain Corporate Matters" on page 162 of the Red Herring Prospectus dated September 12, 2020 ("RHP").

Registered Office: Block Number 355, Manjusar Kunpad Road, Manjusar Village, Taluka Savli, Vadodra 391 775, Gujarat; **Tel:** +91 98795 64107; **Corporate Office:** 9th Floor, Onyx Business Centre, Akshar Chowk, Old Padra Road, Vadodra 390 020, Gujarat **Tel:** +91 265 298 1195
Contact Person: Shahilkumar Maheshbhai Kapatel, Company Secretary and Compliance Officer; **Tel:** + 91 265 298 3754; **E-mail:** investor.relations@csclpl.com; **Website:** www.csclpl.com; **Corporate Identity Number:** U24231GJ1988PLC0116522

OUR PROMOTERS: KAMALKUMAR RAJENDRA AGGARWAL, NAVDEEP NARESH GOYAL AND SHUBHARANGANA GOYAL

INITIAL PUBLIC OFFERING OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF CHEMCON SPECIALITY CHEMICALS LIMITED ("OUR COMPANY") OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ [•] PER EQUITY SHARE) ("ISSUE PRICE") AGGREGATING UP TO ₹ [•] MILLION. THE ISSUE COMPRISES OF A FRESH ISSUE OF UP TO [•] EQUITY SHARES AGGREGATING UP TO ₹1,650 MILLION ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 4,500,000 EQUITY SHARES AGGREGATING UP TO ₹ [•] MILLION, COMPRISING OF UP TO 2,250,000 EQUITY SHARES BY KAMALKUMAR RAJENDRA AGGARWAL AGGREGATING UP TO ₹ [•] MILLION, AND UP TO 2,250,000 EQUITY SHARES BY NARESH VIJAYKUMAR GOYAL AGGREGATING UP TO ₹ [•] MILLION, (TOGETHER, THE "SELLING SHAREHOLDERS") (THE "OFFER FOR SALE", AND TOGETHER WITH THE FRESH ISSUE, THE "ISSUE"). THE ISSUE WILL CONSTITUTE [•] % OF OUR POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

QIB Portion: Not more than 50% of the Issue | Retail Portion: Not less than 35% of the Issue | Non-Institutional Portion: Not less than 15% of the Issue

Price Band: ₹ 338 to ₹ 340 per Equity Share of face value of ₹10 each.

The Floor Price is 33.80 times the face value of the Equity Shares and the Cap Price is 34.00 times the face value of the Equity Shares.

Bids can be made for a minimum of 44 Equity Shares and in multiples of 44 Equity Shares thereafter.

Risks to Investors

- The two Book Running Lead Managers associated with the Issue have not handled public issues in the past three years.
- The Price/Earnings ("PE") ratio based on diluted EPS for Fiscal 2020 for the Issuer at the upper end of the Price Band is as high as 22.12. As compared to the average industry peer group PE ratio of 31.30.
- Average cost of acquisition of Equity Shares for the Selling Shareholders namely Kamalkumar Rajendra Aggarwal and Naresh Vijaykumar Goyal is ₹ 0.33 per Equity Share and ₹ 0.57 per Equity Share respectively and the Issue Price at the upper end of the Price Band is ₹ 340 per Equity Share.
- Weighted Average Return on Net Worth for Fiscals 2020, 2019 and 2018 is 40.30%.

ASBA*

Simple, Safe, Smart way of Application!!!

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



UPI-Now available in ASBA for Retail Individual Bidders ("RIBs").**

Investors are required to ensure that the bank account used for bidding is linked to their PAN.

UPI – Now available in ASBA for Retail Individual Bidders applying through Registered Brokers, CDPs & RTAs. Retail Individual Bidders 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.

*ASBA has to be availed by all the investors except anchor investors. The UPI Mechanism may be availed by RIBs.

For details on the ASBA and UPI process, please refer to the details given in ASBA Form and abridged prospectus and also please refer to the section "Issue Procedure" beginning on page 296 of the RHP. The process is also available on the website of Association of Investment Bankers of India ("AIBI"), Stock Exchanges and in the General Information Document. ASBA Forms 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 Securities and Exchange Board of India ("SEBI") at www.sebi.gov.in.

**List of banks supporting UPI is also available on the website of SEBI at www.sebi.gov.in. For the list of UPI Apps and Banks live on Initial Public Offering ("IPO"), please refer to the link: www.sebi.gov.in. HDFC Bank Limited has been appointed as Sponsor Bank for the Issue, in accordance with the requirements of the SEBI Circular dated dated November 1, 2018. For Issue related grievance investors may contact: Intensive Fiscal Services Private Limited- Mr. Harish Khajanchi/ Mr. Anand Rawal (+9122 22870443/44/45) (ipo@intensivefiscal.com) or Ambit Capital Private Limited- Mr. Gaurav Rana/ Mr. Sandeep Sharma (+9122 3043 3000) (investorgrievance.acpl@ambit.co). For UPI related queries, investors can contact NPCI at the toll free number: 18001201740 and Mail Id: ipo.upi@npci.org.in.

BASIS FOR THE ISSUE PRICE

The Price Band, Floor Price and Issue Price will be determined by our Company and the Selling Shareholders, in consultation with the BRLMs, on the basis of assessment of market demand for the Equity Shares offered through the Book Building Process and on the basis of the quantitative and qualitative factors described below. Investors should also refer to "Our Business", "Risk Factors", "Restated Financial Statements" and "Management's Discussion and Analysis of Financial Position and Results of Operations" on pages 136, 23, 194 and 243 respectively, to an informed view before making an investment decision.

The face value of the Equity Shares is ₹10 each and the Issue Price is 33.80 times the face value at the lower end of the Price Band and 34.00 times the face value at the higher end of the Price Band.

Qualitative factors

Some of the qualitative factors which form the basis for computing the Issue Price are:

(a) We are a leading manufacturer globally of the Pharmaceutical Chemicals and we are a leading manufacturer in India of the Oilwell Completion Chemicals (Source: Frost & Sullivan Report); (b) Diversified customer base coupled with long standing relationships; (c) The specialty chemicals industry in which we operate has high entry barriers; (d) Consistent financial performance with a strong financial position; (e) Manufacturing facility with dedicated plants for each of our products; and (f) Experienced senior management.

For further details, see "Our Business—Our Strengths" on page 137.

Quantitative factors

The information presented below relating to our Company is based on the Restated Financial Statements.

Some of the quantitative factors which may form the basis for calculating the Issue Price are as follows:

I. Basic and diluted earnings per share ("EPS")

Fiscal/Period Ended	Basic and Diluted EPS (₹)	Weight
2020	15.37	3
2019	13.54	2
2018	8.30	1
Weighted Average	13.59	-

Basic earnings per share (₹) = Net Profit as restated attributable to the Shareholders of our Company divided by the weighted average number of equity shares outstanding during the year. Diluted earnings per share (₹) = Net profit as restated attributable to the Shareholders of our Company divided by the weighted average number of diluted Equity Shares outstanding during the year.

Notes: 1. Basic and diluted earnings per Equity Share are computed in accordance with Indian Accounting Standard 33 'Earnings per Share', notified accounting standard by the Companies (Indian Accounting Standards) Rules of 2015 (as amended). 2. Weighted average number of Equity Shares is the number of Equity Shares outstanding at the beginning of the period adjusted by the number of Equity Shares issued during the period multiplied by the time weighting factor. The time weighting factor is the number of days for which the specific shares are outstanding as a proportion of total number of days during the period. 3. The earnings per share figure for the year ended March 31, 2018 have been adjusted to give effect to the allotment of the bonus shares, as required by Ind AS-33. 4. The above statement should be read with significant accounting policies and notes on Restated Financial Statements as appearing in the Restated Financial Statements.

II. Price/Earning ("P/E") ratio in relation to Price Band of ₹338 to ₹340 per Equity Share:

Particulars	P/E at the lower end of the Price Band (number of times)	P/E at the higher end of the Price Band (number of times)
Based on basic EPS for Fiscal 2020	21.99	22.12
Based on diluted EPS for Fiscal 2020	21.99	22.12

Industry Peer Group P/E ratio

Particulars	Industry P/E (number of times) (for Fiscal 2020)
Highest	43.71
Lowest	19.04
Average	31.30

Note: The industry high and low has been considered from the industry peer set provided later in this chapter. The industry composite has been calculated as the arithmetic average of P/E for industry peer set disclosed in this section. All the financial information for listed industry peers mentioned above is sourced from the standalone audited financial statements of the relevant companies for Fiscal 2020, as available on website of stock exchanges. P/E ratio is calculated as closing share price (July 31, 2020 - BSE) / Diluted EPS for year ended March 31, 2020. Diluted Earnings per share mentioned in the above table are as reported by the respective companies in the relevant annual reports/results for Fiscal 2020/Q4FY20

III. Return on Net Worth ("RoNW")

As per Restated Financial Statements:

Financial Year ended	RoNW (%)	Weight
2020	34.23	3
2019	44.94	2
2018	49.20	1
Weighted Average	40.30	-

Return on net worth (%) = Net Profit as restated, attributable to the Shareholders of our company, divided by Net Worth as restated, including Share Capital and Reserves & Surplus, as restated at the end of the year.

Net Worth means the aggregate value of the paid-up share capital of our Company and all reserves created out of profits and securities premium account, net of pre-issue expenses, as per the restated statement of assets and liabilities of our Company in the Restated Financial Statements.

IV. Net asset value per Equity Share (face value of ₹ 10 each)

I. Restated Net Asset Value per Equity Share as per the Restated Financial Statements as on March 31, 2020: ₹ 44.91.

II. After the Issue:

(a) At the Floor Price: ₹ 83.94 | (b) At the Cap Price: ₹ 84.00

III. Issue Price: ₹ [•]

*To be updated in the Prospectus.

Note:

Net asset value per Equity Share = Net Worth as restated, including Share Capital and Reserves & Surplus, as restated at the end of the year divided by total number of Equity Shares outstanding at the end of year.

V. Comparison with listed industry peers

Following is the comparison with our peer companies listed in India:

Sr. No.	Name of the Company	Face value (₹)	Revenue from operations ⁽¹⁾ (₹ in million)	For the year ended March 31, 2020			
				Basic EPS (₹)	Diluted EPS (₹)	P/E (based on Diluted EPS) ⁽²⁾	Return on net worth ⁽³⁾
1.	Chemcon Speciality Chemicals Limited	10	2620.52	15.37	15.37	N/A	34.23%
Peer Group							
2.	Aarti Industries Limited	5	39,944.10	30.04	30.04	32.96	18.04%
3.	Vinati Organics Limited	1	10,288.74	32.48	32.48	30.11	26.09%
4.	Sudarshan Chemical Industries Limited	2	15,182.68	21.50	21.50	19.04	23.51%
5.	Atul Limited	10	39,056.60	215.82	215.82	23.39	20.85%
6.	Paushak Limited	10	1,379.05	113.27	113.27	31.23	15.36%
7.	Fine Organic Industries Limited	5	10,262.23	54.31	54.31	38.67	26.40%
8.	Neogen Chemicals Limited	10	3,061.22	12.33	12.33	43.71	18.36%

Source: All the financial information for listed industry peers mentioned above is sourced from the standalone audited financial statements/results of the relevant companies for Fiscal 2020, as available on website of stock exchanges. The financial information related to our Company are based on the Restated Financial Statements.

Notes: 1. Excludes other income. 2. P/E ratio is calculated as closing share price (July 31, 2020) / Diluted EPS for year ended March 31, 2020. Diluted Earnings per share mentioned in the above table are as reported by the respective companies in the relevant annual reports/results for Fiscal 2020. 3. Return on net worth (%) = Net profit/(loss) after tax available for the equity shareholders / Net worth at the end of the year. 4. Net asset value per share (in ₹) = Net worth at the end of the year / Total number of equity shares outstanding at the end of the year.

Investors should read the above mentioned information along with "Risk Factors", "Our Business", "Management Discussion and Analysis of Financial Position and Results of Operations" and "Financial Information" on pages 23, 136, 243 and 193 respectively, to have a more informed view. The trading price of the Equity Shares could decline due to the factors mentioned in the "Risk Factors" and you may lose all or part of your investments.

For further details, please see the chapter titled "Basis for Issue Price" on page 86 of the RHP.

BID/ISSUE PROGRAMME

BID/ISSUE OPENS ON SEPTEMBER 21, 2020* | BID/ISSUE CLOSES ON SEPTEMBER 23, 2020**

*Our Company and the Selling Shareholders may, in consultation with the BRLMs, consider participation by Anchor Investors in accordance with the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended ("SEBI ICDR Regulations"). The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Issue Opening Date, being September 18, 2020.

**Our Company and the Selling Shareholders may, in consultation with the BRLMs, consider closing the Bid/Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date in accordance with the SEBI ICDR Regulations.

In case of any revision in the Price Band, the Bid/ Issue Period will be extended by at least three additional Working Days after such revision in the Price Band, subject to the Bid/ Issue Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company may, for reasons to be recorded in writing, extend the Bid/ Issue Period for a minimum of three Working Days, subject to the Bid/ Issue Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/ Issue Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges, by issuing a press release, 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 Designated Intermediaries and the Sponsor Bank.

This Issue is being made 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. This Issue is being made through the Book Building Process in accordance with Regulation 6(1) of the SEBI ICDR Regulations wherein not more than 50% of the Issue shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company and the Selling Shareholders in consultation with the BRLMs may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis (the "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 Mutual Funds at or above the Anchor Investor Allocation Price. 5% of the QIB Portion (excluding the Anchor Investor 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 QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Issue Price. Further, not less than 15% of the Issue shall be available for allocation on a proportionate basis to Non-Institutional Bidders and not less than 35% of the Issue 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 Issue Price. All Bidders, other than Anchor Investors, are mandatorily required to participate in the Issue through the Application Supported by Blocked Amount ("ASBA") process by providing details of their respective ASBA Account, which will be blocked by the Self Certified Syndicate Banks ("SCSBs"). Anchor Investors are not permitted to participate in the Anchor Investor Portion through the ASBA Process. For details, see "Issue Procedure" beginning on page 296 of the RHP.

Bidders/Applicants should ensure that DP ID, PAN and the Client ID and UPI ID as applicable 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 available 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 and Client ID 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 Issue, 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 Issue. 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.

CONTENTS OF THE MEMORANDUM OF ASSOCIATION OF OUR COMPANY AS REGARDS ITS OBJECTS: For information on the main objects of our Company, investors are requested to see "History and Certain Corporate Matters" on page 162 of the RHP and Clause 3 of the Memorandum of Association of our Company. The Memorandum of Association of our Company is a material document for inspection in relation to the Issue. For further details, see "Material Contracts and Documents for Inspection" on page 341 of the RHP.

BOOK RUNNING LEAD MANAGERS		REGISTRAR TO THE ISSUE	COMPANY SECRETARY AND COMPLIANCE OFFICER
 Intensive Fiscal Services Private Limited Address: 914, 9th Floor, Raheja Chambers, Free Press Journal Marg Nariman Point, Mumbai 400 021 Tel: +91 22 2287 0443/44/45; E-mail: chemcon.ipo@intensivefiscal.com Investor Grievance E-mail: ipo@intensivefiscal.com Website: www.intensivefiscal.com; Contact Person: Harish Khajanchi/Anand Rawal SEBI Registration No.: INM00011112	 Ambit Capital Private Limited Address: Ambit House, 449, Senapati Bapat Marg, Lower Parel, Mumbai 400 013; Tel: +91 22 3043 3000 E-mail: chemcon.ipo@ambit.co Investor grievance E-mail: investor@grievance.acpl@ambit.co Website: www.ambit.co; Contact Person: Gaurav Rana/Sandeep Sharma SEBI Registration No.: INM00012379	 Link Intime India Private Limited C-101, First Floor, 247 Park, Lal Bahadur Shastri Marg Vikhroli (West), Mumbai 400 083 Tel: +91 22 4918 6200; Email: chemcon.ipo@linkintime.co.in Investor grievance email: chemcon.ipo@linkintime.co.in Website: www.linkintime.co.in; Contact Person: Shanti Gopalkrishnan SEBI Registration No.: INR00004058	Mr. Shahilkumar Maheshbhai Kapatel CHEMCON SPECIALITY CHEMICALS LIMITED Near Gayatri Temple, Pragna Pole, Kheda District, At-Matar - 387 530, Gujarat Telephone: +91 265 298 3754; E-mail: investor.relations@csclpl.com Bidders can contact the Company Secretary and Compliance Officer and/or the Registrar to the Issue in case of any pre- Issue or post- Issue related problems 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, etc. For all Issue related queries and for redressal of complaints, Bidders may also write to the BRLMs, in the manner provided below.

AVAILABILITY OF THE RHP: The Investors are advised to refer to the RHP and the "Risk Factors" beginning on page 23 of the RHP before applying in the Issue. A copy of the RHP is available on the website of the SEBI at www.sebi.gov.in, the websites of the BRLMs. **Intensive Fiscal Services Private Limited** at www.intensivefiscal.com and **Ambit Capital Private Limited** at www.ambit.co and the Stock Exchanges at www.bseindia.com and www.nseindia.com.

AVAILABILITY OF BID CUM APPLICATION FORM: Bid cum Application Form can be obtained from the Registered Office of **Chemcon Speciality Chemicals Limited: Telephone:** +91 98795 64107; **BRLMs: Intensive Fiscal Services Private Limited : Tel:** +91 22 2287 0443/44/45 and **Ambit Capital Private Limited : Tel:** +91 22 3043 3000 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 Issue. 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: Ajcon Global Services Limited, Alankit Assignments Ltd., Almondz Global Securities Ltd., Amit Jasani Financial Services Pvt. Ltd., Amrapali Capital and Finance Services Ltd., Anand Rathi Share & Stock Brokers Ltd., ANS Pvt. Ltd., Anush Shares & Securities Pvt. Ltd., Asit C. Mehta Investment Intermediates Ltd., ASL Capital Holdings Pvt. Ltd., Axis Capital Limited, Bonanza Portfolio Limited, Centillion Capital Private Limited, Centrum Broking Limited, Dalal & Broacha Stock Broking Pvt. Ltd., DB (International) Stock Brokers Ltd., Edelweiss Securities Limited, Escorts Securities Limited, Eureka Stock & Share Broking Services Ltd., HDFC Securities Ltd., Hem Finlease Pvt. Ltd., IICI Securities Ltd., IDBI Capital Markets & Securities Ltd., IIFL Securities Limited, Innovate Securities Pvt. Ltd., Inventure Growth & Securities Ltd., ISS Enterprise Limited, JM Financial Services Limited, Jobanputra Fiscal Services Pvt. Ltd., Just Trade Securities Limited, K Motiram Vakil, K.M. Jain Stock Brokers Private Limited, Keynote Capitals Limited, KJMC Capital Market Services Limited, Kunwarji Finstock Pvt. Ltd., Lakshminshree Investment & Securities Pvt. Ltd., LKP Securities Limited, Marwadi Shares and Finance Limited, Matalla Stock Broking Pvt. Ltd., Motilal Equities Ltd., Motilal Oswal Financial Services Limited, Nikunj Stock Brokers Ltd., O.J. Financial Services Ltd., Prabhudas Lilladher Pvt. Ltd., Pravin Ratilal Share And Stock Brokers Ltd., PRL Stock & Share Brokers Pvt. Ltd., RR Equity Brokers Pvt. Ltd., RSG Share & Stock Brokers Ltd., Rudra Shares & Stock Brokers Ltd., Safal Capital (India) Limited, SBICAP Securities Limited, Sharekhan Limited, Shri Parasram Holdings Pvt. Ltd., SKSE Securities Limited, SMC Global Securities Ltd., SPA Securities Limited, SS Corporate Securities Limited, Systematix Shares and Stocks (India) Ltd., Tradebulls Securities (P) Ltd., VCK Share & Stock Broking Services Limited, Viren M. Shah, Way2Wealth Brokers Pvt. Ltd., YES Securities (India) Limited, Zerodha Broking Limited.

ESCRROW COLLECTION BANK/ PUBLIC ISSUE ACCOUNT BANK/ REFUND BANK/ SPONSOR BANK/MONITORING AGENCY :HDFC Bank Limited

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

Place: Vadodra
Date: September 15, 2020

CHEMCON SPECIALITY 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 the RHP with the RoC, Gujarat, Dadra and Nagar Haveli at Ahmedabad. The RHP is available on the website of the SEBI at www.sebi.gov.in, on the respective websites of the BSE and the NSE, at www.bseindia.com and nseindia.com as well as on the websites of the book running lead managers, Intensive Fiscal Services Private Limited and Ambit Capital Private Limited at www.intensivefiscal.com and www.ambit.co, respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to such risks, see "Risk Factors" on page 23 of the RHP. Potential investors should not rely on the DRHP for making any investment decision.

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, 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 of 1933 or an exemption from 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 Company and that will contain detailed information about the Company and management, as well as financial statements. However, the securities described in this announcement are not being offered or sold in the United States.

CONCEPT

Size: 32.9x50cm