

SHRI AHIMSA NATURALS LIMITED

(Formerly known as- SHRI AHIMSA MINES AND MINERALS LIMITED)

Registered Office: E-94, RIICO Industrial Area Bagru Ext., Bagru, Jaipur-303007

Contact No. 0141- 2202482; Fax: 0141- 2203623; Email Id:

info@naturalcaffeine.co.in;

CIN: U14101RJ1990PLC005641, Website:www.shriahimsa.com

February 26, 2024

Securities and Exchange Board of India

Corporation Finance Department

Division of Issues and Listing

SEBI Bhavan

Plot No. C4-A, 'G' Block

Bandra Kurla Complex, Bandra (East)

Mumbai 400 051

Maharashtra, India

Dear Sir / Madam,

Sub: Proposed initial public offering of equity shares of face value Rs.10/- each (the "Equity Shares") of Shri Ahimsa Naturals Limited (the "Company") consisting of a fresh issue by the Company and an offer for sale by existing shareholders of the Company (the "Offer");

AND

Application for relaxation in terms of Regulation 300(1)(c) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations") from disclosing Pradip Jain, Prakash Chand Mul Chand Jain, Bimal Jain, Anil Kumar Jain, Rajesh Kumar Jain, Deepak Jain, Ajit Kumar Jain, Sulochana Devi Jain, Sushila Devi Jain, Sarita Devi Jain, Babita Jain, Suresh Kumar Patni, Sunil Kumar Patni, Anil Kumar Patni, Lalit Kumar Patni, Neha Jain, Kavya Jain (minor) and Pehr Jain (minor) and their Connected Entities (as defined below) as a member of the 'promoter group' of our Company in the draft red herring prospectus, the red herring prospectus and the prospectus (collectively the "Offer Documents"), in accordance with the SEBI ICDR Regulations (the "Application").

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1. Background

1.1 Our Company was incorporated as Ahimsa Mines and Minerals Private Limited pursuant to a certificate of incorporation dated October 17, 1990 issued by the Registrar of Companies, Rajasthan at Jaipur ("RoC"). Subsequently the name of our Company was changed from Ahimsa Mines and Minerals Private Limited to Shri Ahimsa Mines and Minerals Private Limited, pursuant to a fresh certificate of incorporation dated 14th July 1992 issued by the RoC. Subsequently, the name of our Company was changed from Shri Ahimsa Mines and Minerals Private Limited to Shri Ahimsa Mines and Minerals Limited, pursuant to a fresh certificate of incorporation dated 19th August 1992 issued by the RoC, in accordance with the provisions of the Companies Act, 1956. Subsequently the name of Company was changed from Shri Ahimsa Mines and Minerals Limited to Shri Ahimsa Naturals Limited, pursuant to a fresh certificate of incorporation dated 25th April 2023 issued by the RoC. Our Company's registered office is located at E-94, RIICO Industrial Area Bagru Extn., Bagru – 303007, Rajasthan.

1.2 Our Company, Shri Ahimsa Naturals Limited, is engaged in processing and exporting pure Natural Caffeine, Green coffee extract/ chlorogenic acid and tea polyphenol. Owing to its diverse characteristics properties, our Natural caffeine is widely used in food & beverage and pharmaceutical industry.

1.3 Subject to market conditions, receipt of necessary approvals and other considerations, our Company is proposing to undertake the Offer. In relation to the Offer, the Company proposes to file the Draft Red Herring Prospectus (the "DRHP") with EMERGE platform of National Stock Exchange of India Limited ("NSE") in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations")

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1.4 As proposed to be disclosed in the DRHP, the promoters of our Company are Mr. Nemi Chand Jain, Mr. Amit Kumar Jain and Mrs. Sumitra Devi Jain (the "**Promoters**"). As on date, they cumulatively hold 39,69,800 Equity Shares in aggregate, representing 75.83% of the issued, subscribed and paid-up Equity Share capital of our Company. The shareholding pattern of the Company depicting Promoter, Non-Promoter and Promoter Group shareholding along with their relationship with the Promoters, as on date of this application is enclosed as "**Annexure A**" to this application.

1.5 Identification of Promoter Group:

1.5.1 In connection with the Offer, the SEBI ICDR Regulations require identification of persons and entities as members of its "promoter group" in terms of Regulation (2)(1)(pp) of the SEBI ICDR Regulations in its Offer Documents. Consequently, the SEBI ICDR Regulations require certain confirmations / information / undertakings, in relation to the promoter group to be disclosed in the DRHP. In terms of Regulation (2)(1)(pp) of the SEBI ICDR Regulations relation to the Promoters, the individuals and entities forming part of the "promoter group", the term "promoter group" has been defined to include the following:

"Promoter Group" includes:

(i)....

(ii) *an immediate relative of the promoter (i.e., any spouse of that person, or any parent, brother, sister or child of the person or of the spouse); and*

(iii)...

(iv) *in case the promoter is an individual:*

A. *any body corporate in which twenty per cent. or more of the equity share capital is held by the promoter or an immediate relative of the promoter or a firm or Hindu Undivided Family in which the promoter or any one or more of their relative is a member;*

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B. any body corporate in which a body corporate as provided in (A) above holds twenty per cent. or more, of the equity share capital; and;

C. any Hindu Undivided Family or firm in which the aggregate share of the promoter and their relatives is equal to or more than twenty per cent. of the total capital;

(v) all persons whose shareholding is aggregated under the heading "shareholding of the promoter group":

Provided that a financial institution, scheduled bank, foreign portfolio investor other than individuals, corporate bodies and family offices, mutual fund, venture capital fund, alternative investment fund, foreign venture capital investor, insurance company registered with the Insurance Regulatory and Development Authority of India or any other category as specified by the Board from time to time, shall not be deemed to be promoter group merely by virtue of the fact that twenty per cent. or more of the equity share capital of the promoter is held by such person or entity:

Provided further that such financial institution, scheduled bank, foreign portfolio investor other than individuals, corporate bodies and family offices, mutual fund, venture capital fund, alternative investment fund and foreign venture capital investor insurance company registered with the Insurance Regulatory and Development Authority of India or any other category as specified by the Board from time to time shall be treated as promoter group for the subsidiaries or companies promoted by them or for the mutual fund sponsored by them; "

- 1.5.2 In view of the above definition of "Promoter Group", *inter alia*, Pradip Jain, Prakash Chand Mul Chand Jain, Bimal Jain, Anil Kumar Jain, Rajesh Kumar Jain, Deepak Jain, Ajit Jain, Sulochana Devi Jain, Sushila Devi Jain, Sarita Devi Jain, Babita Jain, Suresh Kumar Patni, Sunil Kumar Patni, Anil Kumar Patni, Lalit Kumar Patni, Neha Jain, Deepti Jain, Sumit Jain, Prerna Jain, Chandra Prakash Jain, Deepak Sogani, Pehr Jain (minor and daughter of Amit Kumar Jain), and Kavya Jain (minor and daughter

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of Amit Kumar Jain) fall within the purview of "immediate relatives" (as mentioned in Clause 1.5.1 of this application) of the Promoters (hereinafter referred to as the "**Immediate Relatives**"). Further, Bimneer Investments Private Limited and Ahimsa Holdings Private Limited, being entities whose shareholding is aggregated under the heading "shareholding of the promoter group" (as mentioned in Clause 1.5.1 of this application) also qualify as member of Promoter Group of our Company. Chandra Staffing Solutions Private Limited, being an entity, in which twenty per cent or more of the equity share capital is held by the immediate relative of the Promoter (i.e. Mr. Chandra Prakash Jain) (as mentioned in Clause 1.5.1. of this application) also qualify as member of Promoter Group. Nemi Chand Jain HUF being an HUF in which Promoter and their relatives are members (as mentioned in Clause 1.5.1. of this application), also qualifies to be a part of "Promoter Group".

1.5.3 Further (a) any body corporate in which 20% or more of the equity share capital is held by the Immediate Relatives or a firm or a Hindu Undivided Family ("HUF") in which they are member; and (b) any body corporate in which a body corporate mentioned in (a) above, holds 20% or more of its equity share capital; and (c) any Hindu Undivided Family or firm in which the aggregate share held by our Promoters and their Immediate Relatives is equal to or more than 20% of the equity share capital, shall also qualify to form part of the Promoter Group of our Company ("**Connected Entities**").

1.5.4 The exact relationship of the aforesaid individuals and entities forming part of the Promoter Group with the Promoters is mentioned in Annexure A (hereinafter referred to as the "**Promoter Group Members**"). The Promoter Group Members, (save and except Sumit Jain, Prerna Jain, Deepak Sogani, Bimneer Investments Private Limited and Ahimsa Holdings Private Limited who are equity shareholders in the Company and Deepti Jain who is a shareholder of Shri Ahimsa Healthcare Private Limited, a

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subsidiary company of the Company), do not have any shareholding in the Company or its subsidiaries. Further, save and except Deepti Jain who is a director in the subsidiary of the Company, none of the other Promoter Group Members are associated as directors with the Company or its subsidiaries.

- 1.5.5 Given that the Company has reached out to the Promoter Group Members namely; Pradip Jain, Prakash Chand Mul Chand Jain, Bimal Jain, Anil Kumar Jain, Rajesh Kumar Jain, Deepak Jain, Ajit Jain, Sulochana Devi Jain, Sushila Devi Jain, Sarita Devi Jain, Babita Jain, Suresh Kumar Patni, Sunil Kumar Patni, Anil Kumar Patni, Lalit Kumar Patni, and Neha Jain, for obtaining relevant information by sending each of them individual letters all dated 1st January, 2024 ("**Company's Letters**" — enclosed as **Annexure "B-1" to B-16**" to this application) but has not received the required information sought from any of them either in their capacity as individual members of the Promoter Group of the Company or entities with which these individuals are associated in their capacity, each in terms of the SEBI ICDR Regulations.

2. Relaxation Sought

- 2.1 Regulation 300(1)(c) of the SEBI ICDR Regulations permits SEBI to relax the strict enforcement of any requirements under the SEBI ICDR Regulations, subject to SEBI being satisfied that the non-compliance was caused due to factors beyond the control of the issuer.
- 2.2 This Application is being made by the Company to SEBI for seeking the relaxation from the requirement to include Pradip Jain, Prakash Chand Mul Chand Jain, Bimal Jain, Anil Kumar Jain, Rajesh Kumar Jain, Deepak Jain, Ajit Jain, Sulochana Devi Jain, Sushila Devi Jain, Sarita Devi Jain, Babita Jain, Suresh Kumar Patni, Sunil Kumar Patni, Anil Kumar Patni, Lalit Kumar Patni, Neha Jain, Kavya Jain (minor and daughter of Mr. Amit

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Kumar Jain) and Pehr Jain (minor and daughter of Mr. Amit Kumar Jain) (hereinafter referred to as "**Dissenting Members**" in the list of members of the Promoter Group of our Company; and (b) the relevant information and confirmations pertaining to the Dissenting Members and their Connected Entities in the Offer Documents, as indicated in paragraph 1.5 above, on the grounds as set forth below in paragraph 3 of this Application.

3. **Grounds for seeking exemption**

Do not want to be a part of Promoter Group

3.1 The aforesaid Dissenting Members, do not have any shareholding in the Company or its subsidiaries nor are they directors on the board of the Company or any of the subsidiaries. The Company has, by way of Company's Letter all dated 1st January, 2024 individually requested all the Promoter Group Members to provide relevant information and confirmations required under the SEBI ICDR Regulations in respect of them being classified and disclosed as a part of the Promoter Group of the Company. However, the Dissenting Members have not provided the required information and confirmations sought by the Company and refused disclosure, of themselves and any entities with whom they are associated, as a member of the Promoter Group of the Company in the proposed DRHP/ Offer Documents. The Company had also requested the Dissenting Members to provide an affidavit confirming their intention to remain disassociated from the Company as members of the Promoter Group, so as to enable the Company to make this application to SEBI, for seeking exemption from disclosure of the Dissenting Members and any entities with whom they are associated, as members of the Promoter Group of the Company. All the Dissenting Members have, by way of their respective affidavits ("**Affidavits**" — enclosed as "**Annexure C-1 to C-16**") confirmed that:

3.1.1 They do not (directly or indirectly) have any role in the management, business or operations of Shri Ahimsa Naturals Limited or its subsidiary nor in any of the entities forming a part of the promoter group of Shri Ahimsa Naturals Limited.

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- 3.1.2 They are not on the board of directors of Shri Ahimsa Naturals Limited or its subsidiary or the entities forming a part of the promoter group of the Company nor do they have any representative on the board of directors of Shri Ahimsa Naturals Limited.
- 3.1.3 They do not hold any equity shares or securities of any other class of Shri Ahimsa Naturals Limited nor are they a vendor or a supplier or a client of Shri Ahimsa Naturals Limited or any of its subsidiaries.
- 3.1.4 As on date of their respective Affidavits, they do not have any related party transactions with Shri Ahimsa Naturals Limited and do not have any special rights with respect to Shri Ahimsa Naturals Limited through any formal or informal arrangements.
- 3.2 Accordingly, each of the Dissenting Members have indicated that they are not agreeable to take on any legal obligation nor would they like to be associated with the Offer or the Company now or in the future as a member of the promoter group of the Company or in any other manner. Further, they do not wish the disclosure of their name, their relatives or any entities with whom they are associated in any offer related document issued by the Company with respect to the Offer, whether as a member of the promoter group of the Company or otherwise. Further, they have declined to consent to the inclusion of their name or that of their relatives or any entities in which they are interested in any document or regulatory filing made by the Company in respect of the Offer or subsequent thereto. Kavya Jain and Pehr Jain are minors and daughters of our promoter, Mr. Amit Kumar Jain.
- 3.3 Accordingly, our Company is unable to comply with the requirements prescribed under the SEBI ICDR Regulations and other application provisions of the SEBI ICDR Regulations, with respect to providing confirmations / information to be disclosed in the DRHP and Offer Documents in relation to the Dissenting Members as members of the 'promoter group' as defined under Regulation 2(1)(pp)(iii) of the SEBI ICDR Regulations, due to the aforesaid factors, which are beyond its control.

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3.4 In the interest of transparency and adequate disclosure, the exclusion of the Dissenting Members and the Connected Entities associated with them as a part of the Promoter Group of our Company, will be disclosed through a risk factor "The Promoter Group does not include certain individuals relatives of the Promoters or any entity in which they may have an interest". We will ensure that this risk factor continues to appear in the DRHP, Red Herring Prospectus and the Prospectus. Further, the Company will include a disclosure to the effect that the list of members of the Promoter Group of our Company does not include the Dissenting Members, or any Connected Entity(ies) on which they may have interest, at appropriate places in the Offer Documents.

3.5 Accordingly, we request you to kindly grant us a relaxation in terms of Regulations 300(1) of the SEBI ICDR Regulations for:

3.5.1 Exempting disclosure of names of all the Dissenting Members namely, Pradip Jain, Prakash Chand Mul Chand Jain, Bimal Jain, Anil Kumar Jain, Rajesh Kumar Jain, Deepak Jain, Ajit Kumar Jain, Sulochana Devi Jain, Sushila Devi Jain, Sarita Devi Jain, Babita Jain, Suresh Kumar Patni, Sunil Kumar Patni, Anil Kumar Patni, Lalit Kumar Patni, Neha Jain, Kavya Jain (minor and daughter of Amit Kumar Jain) and Pehr Jain (minor and daughter of Amit Kumar Jain) and their Connected Entities from being classified and disclosed as members of the "Promoter Group", in terms of SEBI ICDR Regulations, in the Offer Documents; and

3.5.2 Not disclosing information and confirmations with respect to all the Dissenting Members namely, Pradip Jain, Prakash Chand Mul Chand Jain, Bimal Jain, Anil Kumar Jain, Rajesh Kumar Jain, Deepak Jain, Ajit Kumar Jain, Sulochana Devi Jain, Sushila Devi Jain, Sarita Devi Jain, Babita Jain, Suresh Kumar Patni, Sunil Kumar Patni, Anil Kumar Patni, Lalit Kumar Patni, Neha Jain, Kavya Jain (minor and daughter of Amit Kumar Jain) and Pehr Jain (minor and daughter of Amit Kumar Jain)

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and their Connected Entities in the Offer Document, required under the SEBI ICDR Regulations.

3.6 In accordance with Regulation 300(3) of the SEBI ICDR Regulations, our Company has made a non-refundable fee payment of ₹ 1,00,000/- (Rupees One Lakh only) through SEBI Online Payment Facility via Net Banking mode which has been directly credited to SEBI's bank account through ICICI Bank Payment Gateway bearing Receipt Number:113190966652.

3.7 We request you to kindly keep the contents of this Application confidential.

3.8 We trust the information included in this Application meets your application requirements and look forward to receiving your approval.

3.9 Should you require any clarification, we request you to contact the following representatives of our Company:

Contact Person	Telephone Number	Email
Mr. Nemi Chand Jain	9414078482	info@shriahimsa.com

Thanking you.

Yours faithfully,

For Shri Ahimsa Naturals Limited
For Shri Ahimsa Naturals Limited

Nemi Chand Jain

Managing Director

Nemi Chand Jain (DIN 00434383)

Designation: Managing Director

Email: info@shriahimsa.com

Telephone no.: 9414078482

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Annexure A - Shareholding pattern of the Company

Shareholding Pattern as on 02.02.2024

S. No.	Name of Shareholder	Promoter	Promoter Group	Non Promoter	Relationship with Promoter	Number of Equity Shares held	% of Total Shareholding
1	Nemi Chand Jain ("NCJ")	✓			Spouse of SJ; Father of AKJ	2,110,800	40.32%
2	Sumitra Devi Jain ("SJ")	✓			Spouse of NCJ; Mother of AKJ	744,000	14.21%
3	Amit Kumar Jain ("AKJ")	✓			Son of NCJ and SJ	1,115,000	21.30%
Total Promoter Shareholding (A)						3,969,800	75.83%
4	Bimneer Investments Private Ltd		✓			350,500	6.70%
5	Ahimsa Holdings Private Limited		✓			442,000	8.44%
6	Prerna Jain		✓		Daughter of NCJ and SJ; Sister of AKJ	162,500	3.10%
7	Deepak Sogani		✓		AKJ 's Spouse's Brother	94,500	1.81%
8	Sumit Jain		✓		Son of NCJ and SJ; Brother of AKJ	125,000	2.39%
Total Promoter Group Shareholding (B)						1,174,500	22.44%
9	Prakash Chand Dhanraj Jain			✓		2,500	0.05%
10	Jayanti Agarwala			✓		2,500	0.05%
11	Manju Devi Daga			✓		2,500	0.05%
12	Jagabandhu Daw			✓		2,500	0.05%
13	Puspa Devi Jain			✓		2,500	0.05%
14	Binay Kumar Gangwal			✓		2,500	0.05%
15	Dharam Chand Jain			✓		2,500	0.05%
16	Santosh Kumar			✓		1,000	0.02%
						4,800	0.09%

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	Shah						
17	Manorma Devi Shah			✓		4,800	0.09%
18	Hari Kishan Shah			✓		4,800	0.09%
19	Binod Kumar Shah			✓		4,800	0.09%
20	Suresh Kumar Jain			✓		2,500	0.05%
21	Gyan Chand Jain			✓		2,500	0.05%
22	Vijay Kumar Jain			✓		2,500	0.05%
23	Raman Kumar Jain			✓		2,500	0.05%
24	Kamal Kumar Jain			✓		2,500	0.05%
25	Bishwanath Bajaj			✓		2,500	0.05%
26	Kusum Devi Jain			✓		2,500	0.05%
27	Sangeeta Bajaj			✓		2,500	0.05%
28	Radhey Shyam Bajaj			✓		2,500	0.05%
29	Biraja Choudhary			✓		2,500	0.05%
30	Dharam Shankar Mishra			✓		2,500	0.05%
31	Jerome Lyngdoh			✓		2,500	0.05%
32	Dominic Jala			✓		2,500	0.05%
33	Prem Kumar Jain			✓		2,500	0.05%
34	Chhittar Mal Sharma			✓		2,500	0.05%
35	Mahavir Prasad Jain			✓		2,500	0.05%
36	Aneema Sharma			✓		3,000	0.06%
37	Ashok Kumar Soni			✓		2,500	0.05%
38	Nirmala Devi Soni			✓		2,500	0.05%
39	Rajesh Kumar Patwari			✓		2,500	0.05%
40	Seema Soni			✓		2,500	0.05%
41	Kishan Kumar Soni			✓		2,500	0.05%
Total Non-Promoter Shareholding (C)						90,700	1.73%
TOTAL SHAREHOLDING (A+B+C)						5,235,000	100.00%