THE DRAFT RED HERRING PROSPECTUS IS NOT AN ADVERTISMENT

K.K. EMULSIONS LIMITED

Registered office: 181, Mahatma Gandhi Road, Ground Floor, Kolkata – 700007
Corporate office: Room No- 304, 3rd Floor, 225F, AJC Bose Road, PS-Ballygunge, Kolkata- 700 020
CORPORATE IDENTITY NUMBER: U24100WB2012PLC187541

REGISTERED OFFICE	CORPORATE OFFICE	CONTACT PERSON	TELEPHONE AND EMAIL	WEBSITE
181, Mahatma Gandhi Road, Ground Floor, Kolkata - 700007	Room No- 304, 3rd Floor, 225F, AJC Bose Road, PS-Ballygunge, Kolkata- 700 020	Mrs. Pallabi Mahato Chakroborty, Company Secretary & Compliance Officer	Tel: 6292007783 Email: cs@kkemulsions.com	www.kkemulsions.com

OUR PROMOTERS: MR. KAMAL KUMAR DUGAR, MR. MOHAN LAL DUGAR, MRS. SURAJ DUGAR AND ANJANA DUGAR

DETAILS OF THE OFFER

TYPE	FRESH ISSUE SIZE	OFFER FOR SALE SIZE (by number of shares or by amount in Rs.)	TOTAL OFFER SIZE	ELIGIBILITY AND SHARE RESERVATION
Fresh Issue and Offer for sale	Fresh issue of Up to 39,65,328 Equity Shares of face value of ₹ 10/- each of our Company aggregating up to ₹ [●] lakhs	Offer for sale of Up to 9,66,672 Equity Shares of face value of ₹ 10/- each of our Company aggregating up to ₹ [●] lakhs	Up to 49,32,000 Equity Shares of face value of ₹ 10/- each of our Company aggregating up to ₹ [●] lakhs	The Offer is being made through Book Building Process in terms of Regulation 229(2) and 253(1) of Chapter IX of SEBI (ICDR) Regulation, 2018 as amended. For further details, see ***"Other Regulatory and Statutory Disclosures – Eligibility for the Offer"*** on page 352. For details of Share reservation among QIBs, NIIs and IIs, see ***"Offer Structure"*** beginning on page 381 of this Draft Red Herring Prospectus.

DETAILS OF OFFER FOR SALE BY SELLING SHAREHOLDERS AND THEIR WEIGHTED AVERAGE COST OF ACQUISITION

NAME	TYPE	NO. OF SHARES OFFERED	WEIGHTED AVERAGE COST OF ACQUISITION PER EQUITY SHARE (IN ₹) *
Kamal Kumar Dugar	Promoter	Up to 5,78,672 Equity Shares aggregating ₹ [●] lakhs	[●]
Mohan Lal Dugar	Promoter	Up to 1,94,000 Equity Shares aggregating ₹ [●] lakhs	[●]
Suraj Dugar	Promoter	Up to 1,94,000 Equity Shares aggregating ₹ [●] lakhs	[●]

*** As certified by M/s Jain Sonu & Associates, Chartered Accountants by way of their certificate dated August 13, 2026.**

RISKS IN RELATION TO THE FIRST OFFER

This being the first Public Offer of our Company, there has been no formal market for the Equity Shares. The face value of our Equity Shares is ₹ 10/- each. The Floor Price, Cap Price and Offer Price determined by our Company and Promoter's Group Selling Shareholder, in consultation with the Book Running Lead Manager, on the basis of the assessment of market demand for the Equity Shares by way of the Book Building Process, as stated under "**Basis for Offer Price**" on Page No. 141 should not be considered 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 or sustained trading in the Equity Shares nor regarding the price at which the Equity Shares will be traded after listing.

GENERAL RISK

Investments in Equity and Equity related securities involve a degree of risk and investors should not invest any funds in this 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 Issue. 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 issued 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 Draft Red Herring Prospectus. Specific attention of the investors is invited to the Section titled **"*Risk Factors*"** beginning on page. 29 of the Draft Red Herring Prospectus.

ISSUER'S AND PROMOTER SELLING SHAREHOLDER'S ABSOLUTE RESPONSIBILITY

The Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Red Herring Prospectus contains all information with regard to the Company and the Offer which is material in the context of the Offer, that the information contained in this Draft Red Herring Prospectus is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Red Herring Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect. The Selling Shareholders accept responsibility for and confirm the statements made by them in this Draft Red Herring Prospectus to the extent of information specifically pertain to them and their respective portion of the offered shares and assume responsibility that such statements are true and correct in all material respects and not misleading in any material respect.

LISTING

The Equity Shares of our Company Offer through this Draft Red Herring Prospectus are proposed to be listed on the Emerge Platform of National Stock Exchange of India Limited in terms of the Chapter IX of the SEBI (ICDR) Regulations, 2018 as amended from time to time. For the purpose of this Offer, National Stock Exchange of India Limited shall be the Designated Stock Exchange.

BOOK RUNNING LEAD MANAGER

Name and logo of the Book Running Lead Manager	Contact Person	Email and Telephone
Affinity Your Vision Our Commitment **Affinity Global Capital Market Private Limited**	Ms. Shruti Bhalotia / Mr. Anandarup Ghoshal	Tel: +91 33 4004 7188 E-mail: compliance@affinityglobalcap.in
Name of the Registrar to the Issue	**Contact Person**	**Email and Telephone**
CAMEO **Cameo Corporate Services Limited**	Mrs. K. Sreepriya	Tel: 044 – 4002 0700 E-mail: investor@cameoindia.com

BID/OFFER PERIOD

ANCHOR PORTION OFFER OPENS/CLOSES ON (1):[●]	BID/OFFER OPENS ON (1):[●]	BID/ OFFER CLOSES ON (2): [●] *

(1) Our Company and the Selling Shareholders, in consultation with the Book Running Lead Manager, may consider participation by Anchor Investors in accordance with the SEBI ICDR Regulations. The Anchor Investor Bid/ Offer *Period shall be one Working Day prior to the Bid/* Offer *Opening Date.*
(2) Our Company and the Selling Shareholders, in consultation with the Book Running Lead Manager, may consider closing the Bid/ Offer *Period for QIBs one Working Day prior to the Bid/* Offer *Closing Date in accordance with the SEBI ICDR Regulations.*
**The UPI mandate end time and date shall be at 5.00 P.M on Bid/Issue Closing Day*

Please scan this QR code to view the Draft Red Herring Prospectus and the Draft Abridged Prospectus	The following is a general summary of certain disclosures and the terms of the Offer in the Draft Red Herring Prospectus and is not exhaustive, nor does it purport to contain a summary of all the disclosures in the Draft Red Herring Prospectus or all details relevant to prospective investors. This summary should be read in conjunction with, and is qualified in its entirety by, the more detailed information appearing elsewhere in the Draft Red Herring Prospectus, which is available at the websites of National Stock Exchange of India Limited at www.nseindia.com, the Company at www.kkemulsions.com and the BRLM at https://www.affinityglobalcap.in/ipo.php References below to page numbers are to page numbers of the Draft Red Herring Prospectus dated September 18, 2026. Unless otherwise specified all capitalised terms used herein and not specifically defined bear the same meaning as ascribed to them in the Draft Red Herring Prospectus.

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

1 **SUMMARY OF THE PRIMARY BUSINESS**

K.K. Emulsions Limited is a West Bengal-based company engaged in the manufacturing of adhesive and allied chemical products, along with the trading of specialty chemicals and allied products. The Company manufactures and supplies a range of products including binders, tape adhesives, adhesives, paint binders, hot melt adhesives, wood working adhesives and sticker adhesives. Its operations cater to customers across various industrial applications, with a business model primarily focused on business-to-business (B2B) customers and also serving business-to-consumer (B2C) customers.

a. Overview

We manufacture and sell a range of adhesive and allied chemical products, including binders, tape adhesives, adhesives, paint binders, hot melt adhesives, wood working adhesives and sticker adhesives. Our products are formulated to meet various bonding, coating, lamination and other application requirements across different end uses. We operate primarily within the specialty chemicals and adhesive industry and cater to manufacturers and other industrial customers through our business-to-business (B2B) model. We also cater to individual consumers purchasing adhesives for household repairs, crafts, stationery and home improvement applications.

We manufacture our products using standard formulations developed by us and, where required, customise formulations to meet the specific requirements of customers. In addition to our in-house manufacturing operations, we utilise contract manufacturers for selected product categories, including lamination adhesives, wood working adhesives and sticker adhesives.

b. Industries Served and typical customers

Our Company operates in the manufacturing of adhesive and allied chemical products and primarily caters to manufacturers and other industrial customers across various applications. Our products are used across industries including packaging, printing, woodworking, textiles, construction and other industrial applications. We also cater to business-to-consumer (B2C) customers, primarily comprising carpenters and other users engaged in woodworking and related application.

Segment Wise Revenue

We have six different segments namely Binder, Tape Adhesives, Adhesives, Paint Binder, Hotmelt, Wood Working Adhesive, Sticker Adhesive and we also generate a part of our revenue from trading. For further details regarding the revenue earned from these segments please refer to chapter Our Business in page no. 175 of the Draft Red Herring Prospectus.

a. Our Presence

Our Company has established our presence across various states in India through our operational activities, supply arrangements, and customer base. As of June 30, 2026, we manage operations across 21 states in India. In addition to our domestic operations, we also undertake export activities and cater to international markets.

b. Revenue Concentration Among Top 5 Customers

Serial No.	Party Name	Amount in Rs. Lakhs
1	Customer 1	776.46
2	Customer 2	105.33
3	Customer 3	88.78
4	Customer 4	78.14
5	Customer 5	61.71

c. Key Manufacturing and Other Facilities

Our registered office and corporate office is located in Kolkata, West Bengal. As of March 31, 2026, we have 1 warehouse and 3 places which are used for business purpose.

d. Business Strengths

1. Diversified product Portfolio and New Product Development Categories
2. Manufacturing capabilities through In-House and Contract Manufacturing Agreements
3. Quality control Systems Supported by In-House Laboratory and Testing Facilities
4. Locational Advantages of our Manufacturing Facility
5. Established Customer Relationships

For further details please refer to the chapter titled "**Our Business**" beginning on page 175 of the Draft Red Herring Prospectus.

2 **SUMMARY OF THE INDUSTRY**

The global **Adhesives and Sealants Market** was valued at approximately **USD 76.53 billion in 2025** and is projected to reach **USD 126.50 billion by 2034**, growing at a CAGR of **5.75%** from 2025 to 2034.

The **global Construction Chemicals Market** was valued at approximately **USD 52.10 billion in 2025** and is expected to reach **USD 102.49 billion by 2035**, growing at a CAGR of **7%**.

The **India Adhesives and Sealants Market** was valued at approximately **USD 2.27 billion in 2025** and is projected to reach **USD 3.88 billion by 2030**, registering a CAGR of **11.32%** during 2025–2030.

For further details please refer to the chapter titled "**Industry Overview**" beginning on page 157 of the Draft Red Herring Prospectus.

3 **PROMOTERS**

Mr. Kamal Kumar Dugar

Mr. Kamal Kumar Dugar, aged 52 years, is a Promoter and Managing Director of the Company. He was appointed as the Promoter Director on October 23, 2012 and was re-designated as Managing Director on the Board of the Company w.e.f. September 16, 2024 for a term of 5 (Five) years from September 16, 2024 to September 15, 2029. He holds a Bachelor's Degree in Commerce from University of Calcutta. He has over 30 years of working experience in the adhesives and specialty chemicals industry. He is responsible for the overall management, business strategy and day-to-day operations of the Company.

Mr. Mohan Lal Dugar

Mr. Mohan Lal Dugar, aged 76 years, is a Promoter and Whole-Time Director of the Company. He was appointed as the Promoter Director on October 23, 2012 and was re-designated as Whole-time Director on the Board of the Company w.e.f. January 12, 2026 for a term of 5 (Five) years from January 12, 2026 to January 11, 2029. He holds a Bachelor's Degree in Commerce (Honours) from University of Calcutta. He has over 24 years of diverse business experience in various industries. He is responsible for overseeing production, procurement and implementation of Board-approved operational policies.

Mrs. Suraj Dugar

Mrs. Suraj Dugar, aged 70 years, is a Promoter and Whole-Time Director of the Company. She was appointed as the Promoter Director on September 16, 2014 and re-designated as Whole-time Director on the Board of the Company w.e.f. January 12, 2026 for a term of 5 (Five) years from January 12, 2026 to January 11, 2029. She holds a Bachelor's Degree in Arts from the University of Rajasthan. She has over 46 years of business experience. She looks after administration, internal controls and corporate affairs of the Company.

Mrs. Anjana Dugar

Mrs. Anjana Dugar is a promoter in the company, holding 14,50,020 number of shares.

For further details please refer to the chapter titled "**Our Promoter and Promoter Group**" beginning on page 262 of the Draft Red Herring Prospectus.

4 **OBJECTS OF THE ISSUE**

Summary for each object, in not more than 100 words per object in a tabular format.;

(Amount in ₹ Lakhs except Percentage)

Particulars	Amount	Summary
Funding the working capital requirements	256.75	Our business is working capital intensive, requiring funds for trade receivables, inventory, payables, and daily operations. Incremental working capital will be required in subsequent years to support growth. Adequate funding is expected to enhance operational capacity, improve revenue generation, and support achievement of projected business targets, thereby positively impacting overall profitability.
Funding Capital Expenditure requirement		
I. Purchase of Proposed land at Jaipur, Rajasthan	273.66	The Company proposes to acquire land at Jaipur, Rajasthan, to establish a new manufacturing facility. The location is expected to support geographical diversification, reduce dependence on the Kolkata facility, improve access to key markets in North and Western India, and strengthen the Company's regional presence.
II. Construction of factory at the proposed land to be purchased at Jaipur, Rajasthan	1,067.22	The Company proposes to construct a manufacturing facility at the acquired Jaipur land to augment production capacity and cater to anticipated demand growth. The facility is expected to improve operational efficiency, optimize logistics and delivery timelines, and support sustainable growth in manufacturing operations.
General Corporate Purposes	[●]	Our Company will utilize a portion of the Net Proceeds towards general corporate purposes, with flexibility as per Board-approved policies. Key uses include strategic initiatives, growth funding, marketing and brand building, meeting operational expenses, and general business contingencies. Allocation across these areas will be determined based on business requirements. Such utilization will

		exclude issue-related expenses and will not exceed 25% of the total amount raised through the Offer.
Offer Related Expenses	[●]	Offer-related expenses include management fees, underwriting and selling commissions, printing, legal, advertisement, registrar, depository, and listing fees. These will be shared on a pro-rata basis between the Company and other parties based on the Equity Shares issued in the Fresh Offer, subject to applicable laws. However, certain costs such as corporate advertisements (non-offer related), listing fees, and statutory audit fees will be borne solely by the Company, irrespective of the Offer's success.

For further details please refer to the chapter titled "**Object of the Offer**" beginning on page 121 of the Draft Red Herring Prospectus.

5

PRE AND POST OFFER SHAREHOLDING OF PROMOTER(S), MEMBERS OF THE PROMOTER GROUP AND TOP 10 SHAREHOLDERS

The aggregate shareholding, of each of the (i) Promoter(s), (ii) members of the Promoter Group and (iii) top 10 Shareholders (other than the Promoter and Promoter Group) as on the date of draft offer document / offer document and as at allotment as per the below mentioned format:

Sr. No.	**Pre-Offer shareholding as at the date of Advertisement**			**Post-Offer shareholding as at Allotment**			
				At the lower end of the price band (₹[.])		**At the upper end of the price band (₹[.])**	
	Shareholder s	**Number of Equity Shares**	**Percentage of holdings**	**Number of Equity Shares**	**Percentage of holdings**	**Number of Equity Shares**	**Percentage of holdings**
Promoters							
1.	Kamal Kumar Dugar	63,15,330	45.19	[●]	[●]	[●]	[●]
2.	Mohan Lal Dugar	31,03,500	22.21	[●]	[●]	[●]	[●]
3	Suraj Dugar	31,05,900	22.22	[●]	[●]	[●]	[●]
4	Anjana Dugar	14,50,020	10.37	[●]	[●]	[●]	[●]
Total (A)		**1,39,74,750**	**99.99**	[●]	[●]	[●]	[●]
Promoter Group							
5.	Ajay Dugar	600	Negligible	[●]	[●]	[●]	[●]
6.	Meeta Daga	600	Negligible	[●]	[●]	[●]	[●]
Total (B)		**1,200**	**0.01**	[●]	[●]	[●]	[●]
Public							
8.	Kunal Kumar Daga	600	Negligible	[●]	[●]	[●]	[●]
Total (C)		**600**	**Negligible**	[●]	[●]	[●]	[●]
Total (A)+(B)+(C)		**1,39,76,550**	**100.00**	[●]	[●]	[●]	[●]

Notes:

1) Includes all options that have been exercised until date of prospectus and any transfers of equity shares by existing shareholders after the date of the pre-issue and price band advertisements until date of prospectus.

	Based on the Issue price of ₹[●] and subject to finalization of the basis of allotment. For further details please refer to the chapter titled "**Capital Structure**" beginning on page 98 of the Draft Red Herring Prospectus.
6	**SUMMARY OF RESTATED CONSOLIDATED FINANCIAL INFORMATION** Following details as per the restated consolidated financial statements for past 3 years and stub period ended June 30, 2026 in tabular format: *Rs. In Lakhs*

S. No.	Particulars	As and For Stub period Ended June 30, 2026	As at 31-03-2026	As at 31-03-2025	As at 31-03-2024
1	*Share Capital*	1,397.66	1,035.30	172.55	172.55
2	*Net Worth*	1,729.12	1,129.54	697.57	460.22
3	*Revenue*	2,749.31	7,295.13	6,793.65	5,083.44
4	*EBITDA*	261.56	673.09	341.57	297.33
5	*Profit after tax*	183.50	449.23	169.38	158.17
6	*Basic Earnings per share*	1.54	4.25	1.60	1.50
7	*Diluted Earnings per share*	1.54	4.25	1.60	1.50
8	*Return on Equity*	12.83%	49.17%	29.26%	39.40%
9	*Net Asset Value per equity share*	12.37	10.91	40.43	26.67
10	*Total borrowings*	455.02	1,274.10	589.74	618.38
11	*Cash flow from operating activities*	467.92	395.28	103.69	215.61
12	*Cash flow from investing activities*	(316.84)	(1,045.32)	10.16	(147.61)

For further details please refer to the chapter titled "**Basis of Offer Price**" beginning on page 141 of the Draft Red Herring Prospectus.

7 **SUMMARY OF KEY PERFORMANCE INDICATORS**

Summary of Key Performance Indicators ("KPIs") used to determine Basis for Offer Price for past 3 years, in tabular format (to the extent not included in the summary of financial information in section above)

Financial KPI.

Sl. No.	Metrix	As and for the stub period ended	As of and for the Fiscal		
		June 30, 2026	2026	2025	2024
1	Revenue From Operation (₹ in Lakhs)	2,746.97	7,288.23	6,783.76	5,040.80
2	Operating EBITDA (₹ in Lakhs)	259.22	666.19	331.68	254.69
3	Operating EBITDA Margin (%)	9.44	9.14	4.89	5.05
4	Profit/(loss) after tax for the year (₹ in Lakhs)	183.50	449.23	169.38	158.17
5	Net profit Ratio / PAT Margin (%)	6.68%	6.16%	2.50%	3.14%
6	Return on Equity (ROE) (%)	12.83%	49.17%	29.26%	39.40%
7	ROCE (%)	12.46%	35.09%	36.56%	46.59%
8	Net worth (₹ in Lakhs)	1,729.12	1,129.54	697.57	460.22

For further details please refer to the chapter titled “**Basis of Offer Price**” beginning on page 141 of the Draft Red Herring Prospectus.

8

RISK FACTORS

The top 10 internal Risk Factors in the summarized form.

1. We are dependent on our suppliers for uninterrupted supply of Raw-Materials. Any shortfall in the supply of our raw materials, or an increase in our raw material costs and other input costs, may adversely affect the pricing and supply of our products with subsequently having an adverse effect on the business, results of operations and financial conditions of our company.

2. Our business is substantially dependent on key customers, from whom we derive a significant portion of our revenues. The loss of any significant customers may have a material and adverse effect on our business and results of operations.

3. We are dependent on suppliers located in Gujarat, Maharashtra and West Bengal for a significant portion of our raw material procurement. Any disruption in the availability or supply of raw materials from these states may adversely may affect our operating performance and financial position.

4. Significant portion of our revenue has been generated from West Bengal and Maharashtra any loss of business from these states may adversely affect our revenue and profitability.

5. Our Company operations require significant amount of working capital for a continuing growth. Our inability to meet our working capital requirements may adversely affect our results of operations.

6. Our cost of production is exposed to fluctuations in the prices of our major raw material, especially of Petro-Chemical based inputs.

7. Our estimates and forward-looking statements may prove to be inaccurate, which could adversely affect investors’ perception and decision-making.

8. Our Hazardous Waste Authorization does not reflect a current validity period, and we cannot assure you that this authorization remains valid and subsisting.

9. Fraud, theft, employee negligence or similar incidents may adversely affect our results of operations and financial condition.

10. Our insurance coverage may not be sufficient to cover all risks associated with our operations, which could expose us to uninsured losses and additional financial liabilities.

For further details please refer to the chapter titled “**Risk Factors**” beginning on page 29 of the Draft Red Herring Prospectus.

09

THE DETAILS OF WEIGHTED AVERAGE COST OF ACQUISITION OF SHARES FOR PROMOTERS-

Particulars	*Number of Equity Shares held as on date**	*Weighted average cost of acquisition (“WACA”) per Equity Share (in ₹)**	*WACA per Equity Shares acquired in last one year**	*WACA per Equity Shares acquired in last three years**
Promoter(s)				
Kamal Kumar Dugar	63,15,330	4.26	3.87	3.87
Mohan Lal Dugar	31,03,500	1.25	Nil	Nil
Suraj Dugar	31,05,900	1.25	Nil	Nil
Anjana Dugar	14,50,020	10.00	10.00	10.00

**Calculated after taking into account conversion of CCPS.*

Weighted average cost of acquisition of all shares transacted in the one year and three years preceding the date of draft offer document / offer document.

	For further details please refer to the chapter titled "**Capital Structure**" beginning on page 98 of the Draft Red Herring Prospectus.
10	**BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Sr. No.	Name	Designations
1.	**Mr. Kamal Kumar Dugar**	Managing Director
2.	**Mr. Mohan Lal Dugar**	Whole-Time Director
3.	**Mrs. Suraj Dugar**	Whole-Time Director
4.	**Ms. Rina Saraya**	Non- Executive & Independent Director
5.	**Ms. Ritu Agarwal**	Non- Executive Director
6.	**Ms. Shruti Agarwalla**	Non- Executive & Independent
7.	**Ms. Pallabi Mahato Chakraborty**	Company Secretary and Compliance Officer
8.	**Mr. Raghaw Mandal**	Chief Financial Officer

For further details please refer to the chapter titled "**Our Management**" beginning on page 234 of the Draft Red Herring Prospectus.

11	**AUDITOR QUALIFICATION**
	For further details please refer to page 82 in chapter titled "**General Information**" of the Draft Red Herring Prospectus.
12	**SUMMARY TABLE OF OUTSTANDING LITIGATIONS.**

Name of Entity	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoter	Material Civil Litigations	Aggregate amount involved (₹ in Lakhs)
Company						
By the Company	NIL	NIL	NIL	NIL	NIL	NIL
Against the Company	NIL	NIL	NIL	NIL	NIL	NIL
Promoters						
By Promoter	NIL	NIL	NIL	NIL	NIL	NIL
Against Promoter	NIL	NIL	NIL	NIL	NIL	NIL

Directors other than Promoters						
By our directors	NIL	NIL	NIL	NIL	NIL	NIL
Against the Directors	NIL	NIL	NIL	NIL	NIL	NIL
KMP/SMP						
By our KMP/SMP	NIL	NIL	NIL	NIL	NIL	NIL
Against the KMP/SMP	NIL	NIL	NIL	NIL	NIL	NIL

For further details please refer to the chapter titled "**Outstanding Litigation and Material Developments**" beginning on page 340 of the Draft Red Herring Prospectus.