

Annexure A

CONSENT FORM

(Please note that specific instructions against each entry are indicated in Italics. Before filling up this consent form, please specifically read the instructions, the checklist of documents and steps indicated in Annexure C, as well as the detailed terms of participation in the Offer for Sale, indicated in Annexure B. For your ease of reference, certain 'frequently asked questions' are also set out in Enclosure II to Annexure B. Capitalized terms used herein, and not defined shall have the meaning ascribed to them elsewhere in the letter, including the Scheme.)

Name of the Shareholder (Sole/First Holder)	<i>(insert name)</i>
Address	<i>(insert address)</i>
Contact details	Land line number <i>(insert details)</i> : Mobile number <i>(insert details)</i> : E-mail id <i>(insert details)</i> :
Depository Participant ID	
Client ID	

Date: _____

To:

Galaxy Surfactants Limited
C-49/2, TTC Industrial Area
Pawne
Navi Mumbai – 400 703
Maharashtra, India

Subject: Consent to participate in the Offer for Sale in the proposed initial public offering (“IPO”) of Galaxy Surfactants Limited (“Company”)

Dear Sir(s),

1. I / We refer to the letter dated August 18, 2017, including Annexure B to the letter titled “Scheme for your Participation in the Offer for Sale” (“**Letter**”), sent across by the Company, inviting me / us to participate in the offer for sale (“**Offer for Sale**”), in relation to the proposed IPO of the Company. I / We agree and acknowledge that I/we have read the Letter, and understood its contents.
2. I / We confirm that I am / we are in compliance with the terms and conditions set out in the Letter, including Annexure B, containing the Scheme for my/our participation in the Offer for Sale, and where indicated in the Letter, I / we undertake to comply with the terms and conditions as indicated therein. In addition, I / we confirm that I / we agree, acknowledge and confirm the additional terms and conditions set out in Enclosure

1 (as applicable) of this consent form – ‘Confirmation and Covenants in relation to your Participation in the Offer for Sale’.

Accordingly, I/we, (1) _____, (2) _____, (3) _____, and (4) _____ (insert name of first/sole holders as well as the joint holders. Strikeout if additional spaces are not applicable), with Permanent Account Number(s) (PAN(s)) _____ (insert details), holding _____ (insert number) Equity Shares, hereby consent to the inclusion of following number of Equity Shares in the Offer for Sale (“Offer Shares”):

	In Figures	In Words
Number of Offer Shares		

I / We further understand and acknowledge that my / our consent for the inclusion of the above number of Offer Shares as part of the Offer for Sale does not in any manner bind or compel the Company to accept all the Offer Shares tendered by me / us. I / We understand that the Company is proposing an IPO aggregating up to 25%, of the equity share capital of the Company and accordingly, post determination of eligibility of Equity Shares offered in the Offer for Sale, should the total number of Equity Shares tendered, including my / our Offer Shares, as part of the Offer for Sale exceed 25%, of the equity share capital of the Company, then the number of Offer Shares accepted and, therefore, offered in the Offer for Sale will be on a pro rata basis, in proportion to such number of Equity Shares that aggregates up to 25% of the equity share capital of the Company.

I / We further understand and confirm that in the event such proportionate number of Equity Shares gives rise to a number of Equity Shares in fractions, such fractions shall be rounded up by one Equity Share if such decimal is 0.5 or higher. Alternatively, if such decimal is lower than 0.5, such decimal shall be rounded down to the lower whole number. Further, if such rounding off of decimals results in the IPO size exceeding 25% of the equity share capital of the Company, the decimals shall be rounded down in all cases and the residual equity shares shall be accepted through drawal of lots, such that the total IPO size does not exceed 25% of the equity share capital of the Company.

Consequently, I / we further agree and acknowledge that our Offer Shares (or a portion thereof) may be returned to me / us if the number of Offer Shares exceeds the proportionate number of Offer Shares to be accepted as part of the Offer for Sale.

3. In relation to my / our participation in the Offer for Sale, I am aware that my Offer Shares, need to be held continuously for a period of one year prior to the filing of the DRHP. Accordingly, I / we specifically confirm that I / we have held the Offer Shares for a continuous period from the date of acquisition. The details of the build-up of my / our shareholding in the Company is as below:

(Strikeout additional rows or add additional rows, if required. Please provide details of each acquisition and / or transfer of Equity Shares, irrespective of whether such Equity Shares form part of the Offer Shares)

S. No	Number of Offer Shares	Date of Acquisition	Cost of acquisition after adjusting for corporate actions such as bonus, split, etc. (per Equity Share) (in Rs.)
	<i>(Number to be filled by the Selling Shareholders)</i>	<i>(Date to be filled by the Selling Shareholders)</i>	<i>(To be filled by the Selling Shareholders)</i>
1.			
2.			
3.			

S. No	Number of Offer Shares	Date of Acquisition	Cost of acquisition after adjusting for corporate actions such as bonus, split, etc. (per Equity Share) (in Rs.)
4.			
5.			

I / We further agree and acknowledge that our Offer Shares (or a portion thereof) may be returned to me / us if such Offer Shares are not eligible to be included in the Offer for sale, including as a result of such Offer Shares not having been continuously held by me / us for a period of one year prior to filing of the DRHP, or as a result of such Offer Shares not forming part of the issued and paid-up capital of the Company as on the record date for the Scheme or being the subject matter of any dispute.

4. (To be filled up only by a non-resident who wishes to avail of benefit under double taxation avoidance agreements) I / We confirm that I am / we are a company / individual incorporated / resident in / of _____ and is a tax resident of _____ under the provisions of the India _____ tax treaty (“**Treaty**”) and is entitled to avail of the beneficial provisions under the Treaty (including with respect to the direct or indirect sale of the equity in the Company and (a) holds the valid Tax Residency Certificate; (b) holds the shares of the Company as capital asset and not as stock in trade for business or profession (c) does not have a permanent establishment in India in terms of the Treaty or a business connection in India in terms of the provisions of Indian income tax law nor has it received any communication from the Indian tax authorities alleging that it should be classified as having a permanent establishment in India; and (d) has been issued a permanent account number by the Indian tax authorities which is validly subsisting as of the date of this consent form.)
5. Subject to the acceptance of my / our Offer Shares, I / we consent to the inclusion of my/our name as a Selling Shareholder in the draft red herring prospectus to be filed with the Securities and Exchange Board of India and the stock exchanges where the Equity Shares are proposed to be listed (“**Stock Exchanges**”), the red herring prospectus and the prospectus to be registered with the Registrar of Companies, Maharashtra at Mumbai (“**RoC**”) and thereafter filed with SEBI and the Stock Exchanges and such other documents as may be issued or required to be issued in relation to the IPO. I / We also hereby authorize the Company to deliver a copy of this consent form to the RoC or any other regulatory or other authority, if required, pursuant to the Companies Act, 2013, or any other applicable laws.
6. I / We acknowledge and consent to the applicable Offer for Sale expenses, as decided by the Company, to be deducted, in proportion to the number of Offer Shares sold, from my / our share of the proceeds of the Offer for Sale, prior to being disbursed to me / us.
7. I / We undertake that my / our participation in the Offer for Sale will not be while I am / we are in possession of any unpublished price sensitive information and that all information in respect of me / us that is relevant for an investor to make a decision in relation to the Offer Shares has been and shall be made generally available.

I / We confirm that, I / we will immediately inform the Company of any changes to the above information till the date when the Equity Shares commence trading on the stock exchanges pursuant to the IPO. In the absence of any such communication, the above information should be taken as updated information.

Sincerely,

(Strikeout additional rows)

	Name	Signature
Sole/First Holder		
Joint Holder 1		
Joint Holder 2		
Joint Holder 3		
Place		
Date		

Unless context otherwise requires, all the capitalised terms which have been specifically defined in this consent form will have the same meaning as ascribed to it in the letter dated August 18, 2017.

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ACKNOWLEDGEMENT SLIP

Received consent form from _____, consenting to participate in the Offer for Sale by offering _____ Equity Shares. Pursuant to terms and conditions set out in the Letter, participation in the Offer for Sale is conditionally accepted for _____ Equity Shares, subject to physical submission of enclosures with consent form along with a duly executed and notarised power of attorney and verification of deposit of such Equity Shares in the Special Depository Account and compliance with the other conditions mentioned in the Letter.

For and on behalf of Galaxy Surfactants Limited

Name:

Designation:

INSTRUCTIONS

- Consent form should be complete in all respects including the relevant enclosures. Incomplete forms would not be considered
- In case of joint holdings, all holders must sign in the same order in which their names appear in their beneficiary account.
- A body corporate (including a limited liability partnership), trust or Hindu Undivided family must attach copies of its board resolution or other requisite approvals authorizing this transaction.

Enclosures:

Please tick mark and attach the following enclosures. Please indicate NA if any enclosures are not relevant or applicable in your situation:

Sl. No.	Document	Whether included
1.	Details of your incorporation, board of directors and shareholding, strictly in the format annexed as <u>Enclosure 2</u>	
2.	Certified true copy of your board resolution authorizing you to participate in the Offer for Sale	
3.	Power of attorney in favour of custodian or any duly constituted entity along with an authorisation for grant of such power of attorney, if any	
4.	Duly executed and notarised power of attorney strictly in the format annexed as <u>Enclosure IIIA</u> or <u>Enclosure IIIB</u> , as applicable	
5.	If you are a non-resident:	
(a)	Tax Residency Certificate	
(b)	Form 10F	
(c)	Declaration / proof relating to the cost of acquisition and the date of acquisition of the Equity Shares	
6.	A photocopy of the delivery instructions or counterfoil of the delivery instructions submitted to the depository participant of your depository account and duly acknowledged by such depository participant crediting the Equity Shares to a Special Depository Account.	

Details of Collection Centre

Please note that the below collection centre shall be open for business from 10.00 A.M. till 5.00 P.M. from Monday to Friday and from 10.00 A.M. to 1.30 P.M. on Saturdays. Please note that collection centre shall remain closed on Sundays and public holidays. The Selling Shareholders may send the duly filled in consent form by registered post to the following address:

Location	Address	e-mail id	Contact Person	Contact Number
Mumbai	C-101, 247 Park Lal Bahadur Shastri Marg Vikhroli (West) Mumbai 400 083 Maharashtra, India	galaxy.ofs@linkintime.co.in	Mr. Sumeet Deshpande	+91 22 4918 6200

Please note that, if received after 5.00 P.M. on September 30, 2017, your consent form and any Equity Shares tendered and/or deposited by you shall not be considered for inclusion in the Offer for Sale process.

You may contact the Registrar through email at galaxy.ofs@linkintime.co.in or Mr. Arvind Shivle at +91 91677 79196 to confirm receipt of documents by the Registrar.

Enclosure 1

Confirmation and Covenants in relation to your Participation in the Offer for Sale

A *General confirmation and covenants*

1. You confirm that you are the legal and beneficial holder of, and hold clear and marketable title to the Offer Shares, which form part of the issued and paid-up capital of the Company as on the record date for the Scheme, free from any pre-emptive rights, options, warrant, put, call, right of first refusal, commitment of sale, right to acquire or subscribe or any other right over any such Offer Shares, lien, trust, charges, pledges and encumbrances of any kind whatsoever. You further confirm that the Company has the absolute right to reject any Offer Shares, which do not form part of the issued and paid-up capital of the Company as on the record date for the Scheme, or which are the subject matter of a dispute, whether or not of a legal nature, including in relation to its title.
2. You confirm that there is no agreement or commitment outstanding which calls for the transfer of, or accords to any person the right to call for the transfer of the Offer Shares, whether directly or indirectly, and the Offer Shares to be sold by you pursuant to the Offer for Sale are not subject to any restrictions on transfer, including, without limitation, any lock-up, standstill or other similar agreements or arrangements.
3. If you are a body corporate, you confirm that (a) neither you, nor your directors or promoters, or persons in control, have been debarred or prohibited from accessing the capital markets or restrained from buying, selling or dealing in securities, in either case, under any order or directions passed by SEBI; and (b) no action or investigation has been initiated either against you or your directors or shareholders, and you have not been identified as wilful defaulters by the RBI.
4. If you are a trust, you confirm that (a) neither you, nor any other trustee or beneficiaries or settlors, have been debarred or prohibited from accessing the capital markets or restrained from buying, selling or dealing in securities, in either case, under any order or directions passed by SEBI; and (b) no action or investigation has been initiated either against you, nor any other trustee or beneficiaries or settlors, and you or any other trustee or beneficiaries or settlors have not been identified as wilful defaulters by the RBI.
5. If you are a Hindu Undivided Family (“**HUF**”), you confirm that (a) neither you, nor any other member of the HUF, have been debarred or prohibited from accessing the capital markets or restrained from buying, selling or dealing in securities, in either case, under any order or directions passed by SEBI; and (b) no action or investigation has been initiated either against you, or any other member of the HUF, and you or any other member of the HUF have not been identified as wilful defaulters by the RBI.
6. If you are not a body corporate, trust or a HUF, you confirm that (a) you have not been debarred or prohibited from accessing the capital markets or restrained from buying, selling or dealing in securities, in either case under any order or directions passed by SEBI; and (b) no action or investigation has been initiated either against you, and you have not been identified as wilful defaulters by the RBI.
7. Unless you are an Exempted Shareholder (as defined in Annexure B) or as may be specifically exempted by SEBI, you agree that the Equity Shares held by you other than the Offer Shares sold in the IPO, shall be locked-in from the date of transfer of Equity Shares in the IPO (“**Transfer**”) for a period of one year.
8. If you are a body corporate, you confirm that you have obtained all the requisite corporate approvals pertaining to the Offer for Sale, including, resolutions passed by your board of directors, approving your participation in the Offer for Sale.
9. If you are a trust or a HUF, you confirm that you have obtained all the requisite approvals pertaining to the Offer for Sale, approving your participation in the Offer for Sale.
10. You confirm and undertake that you have not entered, and shall not enter into, buyback arrangements directly or indirectly for purchase of the Equity Shares to be offered and sold in the IPO.

11. You confirm and undertake that neither you nor your affiliates (in case you are a body corporate) or any person acting on your or their behalf has not taken or will take, directly or indirectly, any action designed to, or which might reasonably be expected to, cause or result in the stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Equity Shares pursuant to the IPO.
12. You confirm that you are not aware of and do not anticipate any legal proceeding or action by any statutory or regulatory or governmental or legal authority or any third party, that could hinder your ability to participate in the Offer for Sale or affect the rights of the purchasers of the Offer Shares in the IPO.
13. If you are a trust, you undertake that you shall not, and shall ensure that your trustees, beneficiaries and settlors shall not, resort to any legal proceedings in respect of any matter having a bearing on the IPO, except in consultation with and after receipt of a prior written approval from the Company and the book running lead managers to the IPO.
14. If you are a HUF, you undertake that you shall not, and shall ensure that members of your HUF, shall not, resort to any legal proceedings in respect of any matter having a bearing on the IPO, except in consultation with and after receipt of a prior written approval from the Company and the book running lead managers to the IPO.
15. If you are a body corporate, you undertake that you shall not, and shall ensure that your directors, officers, subsidiaries, associates, affiliates, members, promoters, persons in control, employees, agents or any other person connected or affiliated with you, shall not, resort to any legal proceedings in respect of any matter having a bearing on the IPO, except in consultation with and after receipt of a prior written approval from the Company and the book running lead managers to the IPO.
16. If you are not a body corporate, trust or HUF, you undertake that you shall not, and shall ensure that affiliates or any other person connected or affiliated with you, shall not, resort to any legal proceedings in respect of any matter having a bearing on the IPO, except in consultation with and after receipt of a prior written approval from the Company and the book running lead managers to the IPO.
17. You undertake that you shall disclose and furnish to the Company and the book running lead managers to the IPO, promptly, all information and documents relating to: (i) any pending, threatened or potential litigation, arbitration, complaint or notice that may affect the Offer for Sale or the Offer Shares; (ii) any other material development, relating to you or the Equity Shares offered by you in the Offer for Sale, which may have an effect on the IPO or otherwise on the Company, until the listing and trading of Equity Shares on the stock exchanges.
18. If you are a body corporate, trust or HUF, you understand and acknowledge that certain details in relation to you may require to be disclosed in the offer documents relating to the IPO. In this regard, you agree to provide and to the inclusion of the details, as set out in Enclosure 2 to the consent form, in the offer documents relating to the IPO and such other documents as may be required to be issued in relation to the Offer.
19. You confirm that the information, confirmation and certifications provided by you pursuant to the consent form are true and correct, as on date, and undertake to promptly inform the book running lead managers to the IPO and the Company of any change to such information, confirmation and certifications until the date when the Equity Shares commence trading on the stock exchanges. In the absence of such intimation from you, such information, confirmation and certifications shall be considered updated.
20. You agree and acknowledge that certain processes outlined in the Letter for your participation in the Offer for Sale, may be subject to certain regulatory approvals and consents, including from the RBI. If such approvals are not obtained in a timely manner or at all, while the Company reserves the right to modify or vary the terms of your participation in the Offer for Sale, you agree that the Company also reserves the right to cancel your participation in the Offer for Sale and the Equity Shares shall be returned to you.

21. You confirm that you are in compliance with the publicity and research guidelines and that, you are not engaged in active selling and/or marketing of shares of the Company in India or abroad and that you have not made any statements including predictions, projections or forecasts in relation to the Company.
22. You confirm that you have deposited your dematerialized Equity Shares proposed to be offered in the Offer for Sale in the Special Depository Account as indicated in Paragraph 10 of Annexure B of the Letter, prior to or at time of submission of this consent form.
23. You agree that you have also submitted a photocopy of the delivery instructions or counterfoil of the delivery instructions submitted to the depository participant of your depository account and duly acknowledged by such depository participant crediting the Offer Shares to the Special Depository Account.
24. You agree and confirm that the Company has the sole and absolute discretion and authority to withdraw the Scheme and/or not proceed with the IPO at any point, until Transfer of Equity Shares, including on the grounds of non-receipt of any approvals that may be required or deemed necessary in respect of the IPO, including any approvals from regulatory authorities including, but not limited to, SEBI or RBI.
25. You agree and confirm that the submission of the consent form (along with the relevant enclosures) will constitute an irrevocable commitment from you to participate in the Offer for Sale, and you will not have the right to change the number of Equity Shares proposed for sale or included in the Offer for Sale, except in the manner set out in the Scheme.
26. You agree and confirm that the submission of the consent form (along with the relevant enclosures) will constitute an irrevocable commitment from you to participate in the Offer for Sale, and you will not have the right to withdraw the Equity Shares proposed for sale except with the prior consent of the Company.
27. You agree and confirm that submission of a consent form does not in any manner obligate or bind the Company to accept any Equity Shares offered by you and that, in the event that you fail to observe the restrictions or comply with any conditions of the IPO process or any legal or regulatory requirements, the decision regarding your participation in the Offer for Sale shall be at the sole and absolute discretion of the Company.

B. *Additional confirmations and covenants*

1. You agree that in case of any discrepancy between the Offer Shares deposited in the Special Depository Account and the number of Offer Shares mentioned in the consent form, then the lower number of Equity Shares will be considered for the Offer for Sale.
2. You agree to undertake such additional steps as may be required to ensure that the Offer Shares are available for deposit in the escrow account under the Offer for Sale and are transferred to the successful bidders in the IPO within the specified time.
3. You agree and acknowledge that, at the sole discretion of the Company and the book running lead managers to the IPO, the Company, in its capacity as the recipient of your power of attorney, may obtain on your behalf, a legal opinion, in a form and manner to the satisfaction of the Company and the book running lead managers covering such matters as may be required, including, the indicative points detailed in Annexure D, at different stages of the IPO process, addressed to the Company and the book running lead managers to the IPO, in relation to certain matters relating to yourself and your Offer Shares.
4. You agree that if you submit multiple consent forms, the Company may, at its sole and absolute discretion, (i) accept all such forms; or (ii) reject all such forms; or (iii) accept such forms as appropriate within total holdings of the concerned shareholders.
5. You agree that you shall submit in physical form to the Registrar a duly executed and notarised power of attorney in favour of the Company to sign certain offer documents and IPO agreements on your behalf and to take decisions on your behalf in relation to size, timing and pricing for the IPO, stamped for adequate

value, and duly notarized, in the format annexed as Enclosure IIIA or Enclosure IIIB, as applicable, to the Scheme, on or before September 30, 2017.

6. You agree that in the event the power of attorney is deemed to be inadequately stamped or improperly executed, the Company may, in its sole and absolute right, reject your consent form.
7. Furthermore, if you are a non-resident:
 - i. You agree that the power of attorney to be executed by you shall be duly authenticated, *inter alia*, by an Indian consul, vice-consul, or representative of the Government of India, as applicable.
 - ii. You agree to provide such documents as may be required by the Company or by the book running lead managers to the IPO, so as to enable requisite filings with the regulatory authorities in India, including 'Form FC TRS' to be filed through an authorized dealer bank with the Reserve Bank of India ("RBI"). Specifically, if you are a non-resident Indian, you agree to provide copies of RBI approvals obtained by you at the time of the initial investment, as applicable, evidencing that the Equity Shares held by you are on a repatriation/non-repatriation basis.
8. You agree that in the event of any change in the nature of your holding of the Offer Shares or a change in your constitution or legal existence, you will immediately intimate the Company.
9. You agree that the Company shall also be entitled to seek additional information, documents and representations from you, including for your continued participation in the Offer for Sale.

Enclosure 2

Details of a Selling Shareholder, who is a body corporate (including a limited liability partnership)

We are a public/private company limited by shares / limited liability partnership / company limited by guarantee, incorporated on _____, with our registered office at _____.

We are engaged in the business of _____
_____. Our Permanent Account Number is _____.

The directors on our board are as follows:

1. _____;
2. _____; and
3. _____.

The details of our shareholders are as follows:

Sr. No	Name of the Shareholder	No. of shares of _____ each	% of total holding
1.			
2.			
3.			
	Total		

Please note that in the event a shareholder is a company listed on a recognised stock exchange in India, it may provide the latest available shareholding pattern published on the website of the stock exchanges in the format prescribed under Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Details of a Selling Shareholder, who is a trust

We are a _____, formed under the _____ (insert name of legislation), pursuant to a deed dated _____. We are engaged in the business of _____
_____. Our Permanent Account Number is _____.

Our trustees are:

1. _____; and
2. _____.

Details of a Selling Shareholder, who is a Hindu Undivided Family

We are a Hindu Undivided Family with _____, being our karta. Our Permanent Account Number is _____.

Our coparceners are:

1. _____; and
2. _____.