



QIB Certification Form

Client: Jagatjit Industries Ltd.

DR number: 945005517

Administrator: Violet Pagan

Region: Asia-Pacific

DR Type:	Reg S
DR Description:	JAGATJIT INDUSTRIES LIMITED GDR
CUSIP:	470081100
ISIN:	US4700811007
Underlying ISIN:	INE151101016

SCHEDULE 3

Certificate and agreement of persons acquiring GDRs upon deposit of Shares pursuant to Condition 1 and Clause 3(C) of the Deposit Agreement

[Date]

The Bank of New York, as Depositary
101 Barclay Street
New York
NY 10286

Dear Sirs

JAGATJIT INDUSTRIES LIMITED

Reference is hereby made to the Deposit Agreement, dated 15 May, 1996 (the "Deposit Agreement") between Jagatjit Industries Limited (the "Company") and The Bank of New York, as Depositary, with respect to Global Depositary Receipts ("GDRs") issued thereunder. Capitalised terms used but not defined herein shall have the meanings given them in the Deposit Agreement.

1. This certification and agreement is furnished in connection with the deposit of Shares and issuance of GDRs pursuant to Condition 1 and Clause 3(C) of the Deposit Agreement.
2. We acknowledge (or if we are a broker-dealer, our customer has confirmed to us that it acknowledges) that the GDRs and the Shares represented thereby have not been and will not be registered under the United States Securities Act of 1933, as amended (the "Act").
3. We hereby certify that:
 - (a) We are, or at the time the Shares are deposited and at the time the GDRs are issued, we will be, the beneficial owner of the Shares and of the GDRs; and (i) we are located outside the United States (within the meaning of Regulation S under the Act) and acquired, or have agreed to acquire and will have acquired, the Shares to be deposited outside the United States (within the meaning of Regulation S under the Act), (ii) we are not an affiliate of the Company or a person acting on behalf of such an affiliate, and (iii) we are not in the business of buying and selling securities or, if it is in such business, we did not acquire the securities to be deposited from the Company or any affiliate thereof in the initial distribution of GDRs and Shares.
 - (b) We are a broker-dealer acting on behalf of our customer; our customer has confirmed to us that it is, or at the time the Shares are deposited and at the time the GDRs are issued it will be, the beneficial owner of the Shares and of the GDRs, and (i) it is located outside the United States (within the meaning of Regulation S under the Act)

and acquired, or has agreed to acquire and will have acquired, the Shares to be deposited outside the United States (within the meaning of Regulation S under the Act), (ii) it is not an affiliate of the Company or a person acting on behalf of such an affiliate, and (iii) it is not in the business of buying and selling securities, or, if it is in such business, it did not acquire the securities to be deposited from the Company in such business, it did not acquire the securities to be deposited from the Company or any affiliate thereof in the initial distribution of the GDRs and Shares.

4. We acknowledge that either:

(a) The GDRs may not be offered, sold, pledged or otherwise transferred to any person located in India or to, or for the account or benefit of such person.

OR

(b) We are a broker-dealer acting as agent on behalf of our customer: such customer has confirmed to us in writing, that it acknowledges that the GDRs may not be offered, sold, pledged or otherwise transferred to any person located in India or to, or for the account or benefit of such person.

Very truly yours,

[NAME OF CERTIFYING ENTITY]

[By:

Title:]