November 5, 2026

BSE Limited Corporate Relations P. J. Towers, Dalal Street, Mumbai- 400 001	**National Stock Exchange of India Limited** Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051

Sub: Open offer by Indo Borax and Chemicals Limited ("Acquirer") along with Zenrock Chemicals Private Limited ("PAC") to the public shareholders of Kronox Lab Sciences Limited ("Target Company") for acquisition of equity shares pursuant to Regulations 3(1) and 4 and other applicable provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations") ("Offer").

Dear Madam / Sir,

This has reference to the captioned Open Offer and our letters dated August 20, 2026 for submission of Public Announcement ("**PA**"), August 28, 2026 for submission of Detailed Public Statement ("**DPS**"), September 4, 2026 for submission of Draft Letter of Offer ("**DLOF**"), and October 29, 2026 for submission of Letter of Offer ("**LOF**").

In accordance with Regulation 18(7) of the SEBI (SAST) Regulations, the Acquirer and the PAC has published Offer Opening Public Announcement cum Corrigendum dated November 4, 2026 in the following newspapers on November 5, 2026:

Newspapers	Language	Edition
Financial Express	English	All Editions
Jansatta	Hindi	All Editions
Navshakti	Marathi	Mumbai Edition
Loksatta – Jansatta	Gujarati	Vadodara Edition

As the equity shares of the Target Company are listed on your stock exchange, we enclose herewith a published copy of the Offer Opening Public Announcement cum Corrigendum that appeared in the Financial Express, Jansatta, Navshakti and Loksatta – Jansatta.

The Tendering Period for the Offer will commence on November 6, 2026.

Capitalised terms used but not defined in this letter bear the meaning ascribed to it in the LOF.

Should you require any further information / clarifications on the same, please contact the following persons:

Contact Person	Mobile	Telephone	Email
Yogesh Malpani	Vice President	+91 89767 58023	yogesh.malpani@iiflcap.com
Dhruv Bhavsar	AVP	+91 79779 58803	dhruv.bhavsar@iiflcap.com

Thanking you,

Yours faithfully,

For **IIFL Capital Services Limited** (***formerly known as IIFL Securities Limited***)

Name: Yogesh Malpani
Designation: Vice President
Encl: *As above*

OFFER OPENING PUBLIC ANNOUNCEMENT IN ACCORDANCE WITH REGULATION 18(7) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS") CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

KRONOX LAB SCIENCES LIMITED

A public listed company incorporated under the Companies Act, 1956

Registered Office Address: Block No. 353, Village - Ekalbara, Padra, Vadodara - 391 440, Gujarat, India; **Corporate Identification Number:** L24117GJ2008PLC055460

Tel: +91 2662 99002 • **Email id:** cs@kronoxlabsciences.com • **Website:** www.kronoxlabsciences.com

OPEN OFFER FOR THE ACQUISITION OF UP TO 95,70,000 (NINETY FIVE LAKHS SEVENTY THOUSAND) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10.00 (INDIAN RUPEES TEN ONLY) EACH (THE "EQUITY SHARES") OF KRONOX LAB SCIENCES LIMITED (THE "TARGET COMPANY"), REPRESENTING 25.79%* (TWENTY-FIVE POINT SEVEN NINE PER CENT) OF THE VOTING SHARE CAPITAL, FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY, BY INDO BORAX AND CHEMICALS LIMITED (THE "ACQUIRER") ALONG WITH ZENROCK CHEMICALS PRIVATE LIMITED (THE "PAC"), IN ITS CAPACITY AS PERSON ACTING IN CONCERT WITH THE ACQUIRER FOR THE PURPOSES OF THIS OPEN OFFER PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS OF THE SEBI (SAST) REGULATIONS (THE "OPEN OFFER" OR "OFFER").

**As per Regulation 7(1) of the SEBI (SAST) Regulations, the open offer under Regulation 3 and Regulation 4 is required to be made for at least 26.00% (twenty-six point zero zero per cent) of the total share capital of a target company, as of the 10th working day from the closure of the tendering period of the open offer. However, the shareholding of the Public Shareholders is only 95,70,000 (ninety five lakhs seventy thousand) Equity Shares representing 25.79% (twenty five point seven nine per cent) of the Voting Share Capital as of the 10th working day from the closure of the Tendering Period of the Open Offer, and therefore, the Offer Size represents 25.79% (twenty five point seven nine per cent) of the Voting Share Capital.*

This Offer opening public announcement cum corrigendum to the Detailed Public Statement ("**Offer Opening Public Announcement cum Corrigendum**") is being issued by IIFL Capital Services Limited *(formerly known as IIFL Securities Limited)* ("**Manager to the Open Offer**" or "**Manager**"), on behalf of the Acquirer and the PAC pursuant to and in accordance with Regulation 18(7) of the SEBI (SAST) Regulations in respect of the Open Offer to acquire shares of the Target Company. The Detailed Public Statement with respect to the aforementioned Offer dated August 27, 2026 was published on August 28, 2026 in Financial Express (*a widely circulated English national daily newspaper*), Jansatta (*a widely circulated Hindi national daily newspaper*), Mumbai edition of Navshakti (*Marathi, being the regional language of Mumbai, i.e., the place of the stock exchange, i.e. NSE, where the maximum volume of trading in the Equity Shares was recorded during the 60 (sixty) trading days preceding the date of the Public Announcement*) and the Vadodara edition of Loksatta – Jansatta (*Gujarati being the regional language at the place where the registered of the Target Company is situated*).

This Offer Opening Public Announcement cum Corrigendum should be read in continuation of and in conjunction with: (a) the Public Announcement dated August 20, 2026 ("**PA**"); (b) the Detailed Public Statement dated August 27, 2026 that was published on August 28, 2026 ("**DPS**"); and (c) the Letter of Offer dated October 29, 2026, along with Form of Acceptance-cum-Acknowledgment ("**LOF**"). This Offer Opening Public Announcement cum Corrigendum is being published in all the newspapers in which the DPS was published.

Capitalised terms used but not defined in this Offer Opening Public Announcement cum Corrigendum shall have the meaning assigned to such terms in the LOF.

1. Offer Price: The Offer Price is ₹157.27 (Indian Rupees one hundred fifty seven point two seven only) per Equity Share. There has been no revision in the Offer Price. For further details relating to the Offer Price, please refer to Part A (*Justification of Offer Price*) of Section VII (*Offer Price and Financial Arrangements*) on page 43 of the LOF.

2. Recommendations of the committee of independent directors of the Target Company:

The recommendation of committee of independent directors of the Target Company ("**IDC**") in relation to the Open Offer was approved on November 02, 2026, and published on November 03, 2026, in the same newspapers where the DPS was published ("**IDC Recommendation**"). The relevant extract of the IDC Recommendation is given below:

Members of the Committee of Independent Directors	1. Anuradha Suneet Maheshwari; Chairperson 2. Amit Kumar Sharma; Member and 3. Dhananjay Tapasvi; Member
Recommendation on the Open Offer, as to whether the Open Offer is fair and reasonable	Based on a review of the relevant information (as set out in the summary of reasons for recommendation below), the IDC is of an opinion that the Offer Price of ₹157.27 (Indian Rupees one hundred fifty seven point twenty-seven only) per Equity Share is in accordance with the applicable regulations of the SEBI (SAST) Regulations and, accordingly, is fair and reasonable.
Summary of reasons for the recommendation	The IDC has perused the PA, DPS, DLOF and LOF issued by the Manager to the Open Offer on behalf of the Acquirer and the PAC, in relation to the Open Offer and particularly noted the following, while making the recommendation: (a) The Equity Shares of the Target Company are frequently traded in terms of Regulation 2(1)(j) of the SEBI (SAST) Regulations. (b) The Offer Price has been determined in accordance with Regulation 8(1), 8(2) read with Regulation 8(7) of the SEBI (SAST) Regulations.. (c) The Offer Price is equal to the volume weighted average market price per Equity Share for a period of 60 (sixty) trading days immediately preceding the date of the PA as traded on the National Stock Exchange of India Limited (the stock exchange where the maximum volume of trading in the Equity Shares of the Target Company is recorded during such period) and such Equity Shares being frequently traded is ₹157.27 (Indian Rupees one hundred fifty seven point twenty-seven only). The maximum volume of trading in Equity Share of the Target Company for a period of 60 (sixty) trading days immediately preceding the date of the PA has been recorded on the National Stock Exchange of India Limited ("**NSE**"). (d) The Offer Price is higher than the highest negotiated price per Equity Share of the Target Company for any acquisition under the agreement attracting the obligation to make a PA of an Open Offer, i.e., the price per share under the share purchase agreement dated August 20, 2026 as amended by the SPA Amendment Agreement dated October 22, 2026 is ₹103.22* (Indian Rupees one hundred and three point two two only) per Equity Share. **The highest negotiated price per Equity Share of the Target Company of ₹103.22 per Equity Share is the price payable under the Share Purchase Agreement. However, the per Equity Share price inclusive of the consultancy fees payable by the Target Company to each of the Sellers pursuant to the transition support consultancy services (considered in accordance with Regulation 8(7) of the SEBI (SAST) Regulations) is ₹105.87 (Indian Rupees one hundred five point eight seven only) per Equity Share* Based on the above, the IDC is of an opinion that the Offer Price of ₹157.27 (Indian Rupees one hundred fifty seven point twenty-seven only) per Equity Share is in compliance with the SEBI (SAST) Regulations and hence is fair and reasonable. This is an Open Offer for acquisition of publicly held Equity Shares. The public shareholders have an option to tender the Equity Shares held by them or remain public shareholders in the Target Company. The public shareholders of the Target Company are advised to independently evaluate the Open Offer and the market performance of the Target Company's scrip and take an informed decision about tendering the Equity Shares held by them in the Open Offer. This statement of recommendation will be available on the website of the Target Company at www.kronoxlabsciences.com.
Details of independent advisors, if any	None

For further details, please see the recommendations of the IDC as available on the website of SEBI (www.sebi.gov.in) and the Stock Exchanges (www.bseindia.com and www.nseindia.com).

3. Other details of the Open Offer:

3.1. The Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. Further, there is no competing offer to this Open Offer and the last date for making such competing offer has expired.

3.2. The dispatch (through electronic mode or physical mode) of the LOF dated October 29, 2026, to the Public Shareholders as on the Identified Date (being October 23, 2026), in accordance with Regulation 18(2) of the SEBI (SAST) Regulations, was completed on October 30, 2026 (which is in compliance with the timelines prescribed under the SEBI (SAST) Regulations). The Identified Date was relevant only for the purpose of determining the Public Shareholders to whom the LOF was to be sent. It is clarified that all the Public Shareholders (even if they acquire Equity Shares and become Public Shareholders of the Target Company after the Identified Date) are eligible to participate in the Open Offer during the Tendering Period.

3.3. Please note that a copy of the LOF (which *inter alia* includes detailed instructions in relation to the procedure for acceptance and settlement of the Open Offer in Section IX - "*Procedure for Acceptance and Settlement of the Open Offer*") as well as the Form of Acceptance-cum-Acknowledgement and share transfer form (Form SH-4) will be available for download on the websites of SEBI, the Stock Exchanges, the Registrar to the Offer and the Manager to Offer at www.sebi.gov.in, www.bseindia.com, www.nseindia.com, www.kfintech.com; and www.iiflcapital.com, respectively. Further, a Public Shareholder who wishes to obtain a copy of the LOF may send a request to the Registrar to the Offer at the email ID mentioned at the end of this Offer Opening Public Announcement cum Corrigendum stating the name, address, number of Equity Shares held, client ID number, DP name/ID, beneficiary account number, and upon receipt of such request, a copy of the LOF shall be provided to such Public Shareholder. Accidental omission to dispatch the LOF to any Public Shareholder to whom the Offer is made or the non-receipt or delayed receipt of the LOF by any such person will not invalidate the Offer in any way.

3.4. Tendering in case of non-receipt / non-availability of the LOF and the Form of Acceptance does not preclude a Public Shareholder from participating in the Open Offer. Please see the manner of participating in the Open Offer described below in brief. The Open Offer will be implemented by the Acquirer subject to applicable laws, through the stock exchange mechanism made available by the Stock Exchanges i.e., BSE and NSE, in the form of a separate window ("**Acquisition Window**") in accordance with SEBI (SAST) Regulations, other applicable SEBI circulars and guidelines issued by the Stock Exchanges and the Clearing Corporation.

(a) **In case of Public Shareholders holding Equity Shares in dematerialized form**: Public Shareholders who are holding Equity Shares in dematerialized form and who desire to tender their Equity Shares in dematerialized form under the Open Offer would have to do so through their respective Selling Broker by giving the details of Equity Shares they intend to tender under the Open Offer. Public Shareholders should tender their Equity Shares before market hours close on the last day of the Tendering Period. The Public Shareholders shall submit delivery instruction slip duly filled-in specifying the appropriate market type in relation to the "Open Offer" and execution date along with all other details to their respective Selling Broker so that the shares can be tendered in the Offer. The Selling Broker would be required to place an order/bid on behalf of the Public Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of the Stock Exchanges. Before placing the bid, lien will be required to be marked on the tendered Equity Shares. Please also read the detailed procedure described in paragraph 22 of Section IX (*Procedure for Acceptance and Settlement of the Open Offer*) on page 56 of the LOF.

(b) **In case of Public Shareholders holding Equity Shares in physical form**: Public Shareholders who are holding Equity Shares in physical form and intend to participate in the Open Offer will be required to approach their respective Selling Broker along with the complete set of documents for verification procedures to be carried out, including the (i) original share certificate(s), (ii) valid share transfer form(s), i.e. Form SH-4, duly filled and signed by the transferors (i.e., by all registered shareholders in same order and as per the specimen signatures registered with the Target Company) and duly witnessed at the appropriate place, (iii) self-attested copy of the shareholder's PAN card (in case of joint holders, the PAN card copy of all transferors), (iv) Form of Acceptance-cum-Acknowledgment duly completed and signed in accordance with the instructions contained therein, by sole/joint Public Shareholders whose name(s) appears on the share certificate(s) in the same order in which they hold Equity Shares, and (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. Selling Broker shall place the bid on behalf of the Public Shareholder holding Equity Shares in physical form who wishes to tender Equity Shares in the Offer, using the Acquisition Window of the Stock Exchanges. Upon placing the bid, the Selling Broker shall provide a TRS generated by the bidding system of the Stock Exchanges to the Public Shareholder. The TRS will contain the details of the order submitted like folio number, share certificate number, distinctive number of Equity Shares tendered etc. The Selling Broker/ Public Shareholder has to deliver the original share certificate(s) and documents (as mentioned above) along with the TRS either by post/speed post or courier or hand delivery to the Registrar to the Offer i.e., KFin Technologies Limited so as to reach them no later than the date of closure of the Tendering Period. The envelope should be super scribed as "KRONOX LAB SCIENCES LIMITED - OPEN OFFER". Share certificates for physical shares must reach the Registrar to the Offer on or before 5:00 p.m. on the date of closure of the Tendering Period. Please also read and follow the detailed procedure described in paragraph 23 Section IX (*Procedure for Acceptance and Settlement of the Open Offer*) on page 58 of the LOF. Please note that physical share certificates and other relevant documents should not be sent to the Acquirer, the PAC, the Target Company or the Manager.

4. Alternatively, in case of non-receipt of the LOF, Public Shareholders holding the Equity Shares may participate in the Open Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares being tendered and other relevant documents as mentioned in the LOF. Such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by the Stock Exchanges before the closure of the Tendering Period.

5. In accordance with Regulation 16(1) of the SEBI (SAST) Regulations, the draft letter of offer dated September 04, 2026 ("**DLOF**") was filed with SEBI on September 04, 2026. SEBI issued its final observations on the DLOF *vide* its letter bearing reference no. HO/49/12/11(86)2026-CFD-RAC-DCR1-I/24022/2026 dated September 21, 2026, in accordance with Regulation 16(4) of the SEBI (SAST) Regulations ("**SEBI Observation Letter**"). SEBI's observations have been suitably incorporated in the LOF. This Offer Opening Public Announcement cum Corrigendum also serves as a corrigendum to the DPS, and as required in terms of the SEBI Observation Letter, reflects the changes made in the LOF as compared to the DPS.

6. Shareholders' attention is invited to the fact that the Letter of Offer along with form of acceptance will also be available at SEBI website (www.sebi.gov.in) and downloading the form of acceptance from the website for applying in the offer is one of the alternatives available to them. Further, in case of non-receipt/non-availability of the form of acceptance/ withdrawal, the application can be made on plain paper along with the following details:

a. In case of physical shares: Name, address, distinctive numbers, folio nos. number of shares tendered/withdrawn.

b. In case of dematerialized shares: Name, address, number of shares tendered/withdrawn, DP name, DP ID, Beneficiary account no. and a photocopy of delivery instruction in "off market" mode or counterfoil of the delivery instruction in "off market" mode, duly acknowledged by the DP in favour of the Depository Escrow Account.

7. Material Updates:

The comments specified in the SEBI Observation Letter and certain changes (occurring after the date of the PA and DPS) which may be material have been incorporated in the LOF and are more particularly disclosed below. Other than as mentioned below, there has been no material changes in relation to the Open Offer since the date of the PA and DPS, save as otherwise disclosed in the LOF, and in this Offer Opening Public Announcement cum Corrigendum. Public Shareholders are requested to note the following material updates:

7.1. As on the date of the Letter of Offer, there are no statutory or other approval(s) required by the Acquirer and/or the PAC, to acquire the Equity Shares validly tendered by Public Shareholders pursuant to this Open Offer and/ or for the Underlying Transaction.

7.2. **Completion of the Underlying Transaction as per the SPA:** Upon fulfilment of the condition's precedent under the SPA and upon deposit of the Maximum Open Offer Consideration in the Open Offer Escrow Account in accordance with Regulation 22(2) read with Regulation 17 of the SEBI (SAST) Regulations, the Acquirer consummated the Underlying Transaction by acquiring 2,38,44,000 (two crore thirty eight lakh forty four thousand) Equity Shares representing 64.26% (sixty four point two six per cent) of the paid-up equity share capital of the Target Company from the Sellers on September 29, 2026.

Consequently, the Acquirer has acquired sole control of the Target Company and has been classified as the 'promoter' while the PAC has been classified as the 'promoter group' of the Target Company in accordance with the provisions of the SEBI (SAST) Regulations and the SEBI (LODR) Regulations. Further, pursuant to the consummation of the Underlying Transaction, the Sellers forming part of the Promoters and Promoter Group of the Target Company, have been reclassified from being members of the Promoters/ Promoter Group of the Target Company to the 'public' category w.e.f. September 29, 2026 in accordance with Regulation 31A(10) of the SEBI (LODR) Regulations.

7.3. **Directors appointed to the board of directors of the Target Company ("Board") by the Acquirer:** Pursuant to the terms of the SPA, the Acquirer, in compliance with the first proviso to Regulation 24(1) of the SEBI (SAST) Regulations, has reconstituted the Board of Directors of the Target Company on September 29, 2026. Accordingly, as on the date of the Letter of Offer, all the directors on the Board of the Target Company are representing the Acquirer. Further, as on the date of the Letter of Offer, Sunil Malhotra, Suresh Kalra and Harsh Malhotra are common directors on the board of directors of the Acquirer and the Target Company. Further, as on date of the Letter of Offer, Sunil Malhotra is a common director on the board of directors of the PAC and Target Company. The PAC has not nominated any director on the Board of the Target Company as on the date of the Letter of Offer. Please refer to paragraph 11 of Section IV (*Background of the Target Company*) on page 40 of the LOF for the current composition of the Board of the Target Company.

7.4. The LOF has been updated to include additional cash deposit on September 16, 2026 in the Open Offer Escrow Account in accordance with Regulation 22(2) of the SEBI (SAST) Regulations, translating into the total deposit in the Open Offer Escrow Account as on September 16, 2026 being ₹1,50,50,73,900 i.e. 100% of the Maximum Open Offer Consideration. Please refer to paragraph 3 of Part B (*Financial Arrangements*) of Section VII (*Offer Price and Financial Arrangements*) on page 46 of the LOF.

7.5. The LOF has been updated to include SPA Amendment Agreement dated October 22, 2026 to capture the deletion of Clause 9.5 (*Lock-in on Sellers' Shareholding*) and Clause 9.6 (*Right of First Refusal*) of the SPA, such that the Sellers' shares will no longer be subject to any lock-in restrictions held by them in the Target Company and the Purchaser will no longer hold a right of first refusal over the Sellers' remaining shareholding.

7.6. The LOF has been updated to include execution of Consultancy Agreements dated September 29, 2026 in terms of the SPA with each of the Sellers.

7.7. The LOF has been updated to include the latest financial results of the PAC for the three months period ended June 30, 2026. Please refer to paragraph 17 of Part B of Section IV (*Background of the Acquirer & the PAC*) on pages 35 of the LOF.

7.8. Additional updates relating to the Acquirer and the PAC included in the LOF pursuant to completion of Underlying Transaction and other confirmations:

a. Disclosure under paragraph 8, 9, 15, 16 and 17 of Part A of Section IV (*Background of the Acquirer & the PAC*) on pages 28, 28, 31, 32 and 32, respectively of the LOF has been suitably updated/incorporated;

b. Disclosure under paragraph 8, 14 and 15 of Part B of Section IV (*Background of the Acquirer & the PAC*) on page 34, 35 and 35, respectively of the LOF has been suitably updated/incorporated;

7.9. Additional updates relating to Sellers included in the LOF pursuant to other confirmation:

a. Disclosure under paragraph 4 of Section V (*Details of the Sellers*) on page 38 of the LOF has been suitably incorporated;

7.10. Additional updates relating to Target Company included in the LOF pursuant to completion of Underlying Transaction:

a. Disclosure under paragraph 11 and 12 of Part A of Section VI (*Background of the Target Company*) on page 40 of the LOF has been suitably updated;

8. Please note that the copies of the documents for inspection mentioned in Section XI (*Documents for Inspection*) on page 75 of the LOF will be available for inspection to the Public Shareholders electronically during the Tendering Period along with the procedure to be followed in order to access the same is mentioned in Section XI (*Documents for Inspection*) on page 75 of the LOF.

9. Status of Statutory Approvals: As on the date of this Offer Opening Public Announcement cum Corrigendum, there are no statutory or other approval(s) required by the Acquirer and/ or the PAC, to acquire the Equity Shares validly tendered by Public Shareholders pursuant to this Open Offer and/ or for the Underlying Transaction. In case any statutory or other approvals become applicable and are required by the Acquirer and/ or the PAC at a later date before the closure of the Tendering Period, this Open Offer shall be subject to receipt of such approval(s). For further details, please refer to Part C of Section VIII (*Statutory and Other Approvals*) on page 50 of the LOF.

10. Revised Schedule of Activities:

Sr. No.	Activity	Original Schedule of Activities as disclosed in the DLOF (Day and Date)[1]	Revised Schedule of Activities (Day and Date)[2]
1.	Issue of the Public Announcement	Thursday, August 20, 2026	Thursday, August 20, 2026
2.	Date of publication of the Detailed Public Statement in newspapers	Friday, August 28, 2026	Friday, August 28, 2026
3.	Last date for filing of the Draft Letter of Offer with SEBI	Friday, September 04, 2026	Friday, September 04, 2026
4.	Last date for public announcement for competing offer(s)[3]	Monday, September 21, 2026	Monday, September 21, 2026
5.	Last date for receipt of comments from SEBI on the Draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager to the Open Offer)	Monday, September 28, 2026	Wednesday, October 21, 2026[4]
6.	Identified Date[5]	Wednesday, September 30, 2026	Friday, October 23, 2026
7.	Last date for dispatch of the Letter of Offer to the Public Shareholders whose names appear on the register of members on the Identified Date	Thursday, October 08, 2026	Friday, October 30, 2026
8.	Last date by which a committee of independent directors of the Target Company is required to give its recommendation to the Public Shareholders for this Open Offer	Tuesday, October 13, 2026	Wednesday, November 04, 2026
9.	Last date for upward revision of the Offer Price and/or the Offer Size	Tuesday, October 13, 2026	Wednesday, November 04, 2026
10.	Date of publication of the Open Offer opening public announcement, in the Newspapers in which the Detailed Public Statement has been published	Wednesday, October 14, 2026	Thursday, November 05, 2026
11.	Date of commencement of the Tendering Period **("Offer Opening Date")**	Thursday, October 15, 2026	Friday, November 06, 2026
12.	Date of closure of the Tendering Period **("Offer Closing Date")**	Thursday, October 29, 2026	Friday, November 20, 2026
13.	Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Friday, November 13, 2026	Monday, December 07, 2026
14.	Last date for publication of post Open Offer public announcement in the Newspapers in which the Detailed Public Statement has been published	Friday, November 20, 2026	Monday, December 14, 2026

(1) The original timeline was indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and was subject to receipt of statutory/ regulatory approvals which become applicable at a later date before closure of the Tendering Period.

(2) To clarify, the actions set out above may be completed prior to their corresponding dates, subject to compliance with the SEBI (SAST) Regulations.

(3) There was no competing offer to this Offer.

(4) Actual date of receipt of SEBI's observations on the DLOF.

(5) Identified Date refers to the date falling on the 10th Working Day prior to the commencement of the Tendering Period. The Identified Date is only for the purpose of determining the Public Shareholders (registered or unregistered) as on such date to whom the Letter of Offer would be sent. It is clarified that all the Public Shareholders (registered or unregistered) of Equity Shares are eligible to participate in this Open Offer at any time during the Tendering Period.

11. Other Information

11.1. For the purpose of disclosures in this Offer Opening Public Announcement cum Corrigendum relating to the Target Company and the Sellers, the Acquirer and the PAC have relied on the information provided by the Target Company and the Sellers respectively or as available in the public domain and have not independently verified the accuracy of details of the Target Company and the Sellers. Subject to the aforesaid, the Acquirer, the PAC, and their directors, severally and jointly accept full responsibility for the information contained in this Offer Opening Public Announcement cum Corrigendum in relation to them and the Offer (other than such information as has been obtained from public sources or provided or confirmed by the Target Company and the Sellers).

11.2. The Acquirer and the PAC shall be jointly and severally responsible for the fulfillment of obligation under the SEBI (SAST) Regulations in respect of this Open Offer.

11.3. Unless otherwise stated, the information set out in this Offer Opening Public Announcement cum Corrigendum reflects the position as of the date hereof.

11.4. This Offer Opening Public Announcement cum Corrigendum is expected to be available on SEBI's website (www.sebi.gov.in).

11.5. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer and the PAC have appointed IIFL Capital Services Limited (*formerly known as IIFL Securities Limited*) as the Manager to the Open Offer, as per the details below:

IIFL CAPITAL	**IIFL Capital Services Limited** **(*formerly known as IIFL Securities Limited*)** 24th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (West), Mumbai 400013, Maharashtra, India **Telephone No.:** +91 22 4646 4728 • **Email id:** kronox.openoffer@iiflcap.com **Investor Grievance e-mail id:** ig.ib@iiflcap.com **Contact Person:** Yogesh Malpani/ Dhruv Bhavsar **Website:** www.iiflcapital.com • **SEBI Registration Number:** INM000010940

The Acquirer and the PAC have appointed KFin Technologies Limited as the Registrar to the Open Offer, as per the details below:

KFINTECH	**KFin Technologies Limited** Selenium Tower B, Plot 31-32, Gachibowli Financial District Nanakramguda, Serilingampally, Hyderabad – 500 032, India **Contact Person:** Williams R • **Telephone No.:** +91 40 6716 2222 / 18003094001 **Fax:** + 91 40 6716 1563 • **Email id:** kronoxlab.openoffer@kfintech.com **Investor Grievance E-mail id:** einward.ris@kfintech.com **Website:** www.kfintech.com • **SEBI Registration Number:** INR000000221 **CIN:** L72400MH2017PLC444072

Issued by the Manager to the Open Offer

IIFL Capital Services Limited *(formerly known as IIFL Securities Limited)*

For and on behalf of the Acquirer and the PAC

Indo Borax and Chemicals Limited (Acquirer)	Zenrock Chemicals Private Limited (PAC)
Sd/- **Name**: Sunil Malhotra **Designation**: Director	Sd/- **Name**: Sunil Malhotra **Designation**: Director

Place: Mumbai
Date: November 04, 2026

OFFER OPENING PUBLIC ANNOUNCEMENT IN ACCORDANCE WITH REGULATION 18(7) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS") CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

KRONOX LAB SCIENCES LIMITED

A public listed company incorporated under the Companies Act, 1956

Registered Office Address: Block No. 353, Village - Ekalbara, Padra, Vadodara - 391 440, Gujarat, India; **Corporate Identification Number:** L24117GJ2008PLC055460

Tel: +91 2662 99002 • **Email id:** cs@kronoxlabsciences.com • **Website:** www.kronoxlabsciences.com

OPEN OFFER FOR THE ACQUISITION OF UP TO 95,70,000 (NINETY FIVE LAKHS SEVENTY THOUSAND) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10.00 (INDIAN RUPEES TEN ONLY) EACH (THE "EQUITY SHARES") OF KRONOX LAB SCIENCES LIMITED (THE "TARGET COMPANY"), REPRESENTING 25.79%* (TWENTY-FIVE POINT SEVEN NINE PER CENT) OF THE VOTING SHARE CAPITAL, FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY, BY INDO BORAX AND CHEMICALS LIMITED (THE "ACQUIRER") ALONG WITH ZENROCK CHEMICALS PRIVATE LIMITED (THE "PAC"), IN ITS CAPACITY AS PERSON ACTING IN CONCERT WITH THE ACQUIRER FOR THE PURPOSES OF THIS OPEN OFFER PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS OF THE SEBI (SAST) REGULATIONS (THE "OPEN OFFER" OR "OFFER").

**As per Regulation 7(1) of the SEBI (SAST) Regulations, the open offer under Regulation 3 and Regulation 4 is required to be made for at least 26.00% (twenty-six point zero zero per cent) of the total share capital of a target company, as of the 10th working day from the closure of the tendering period of the open offer. However, the shareholding of the Public Shareholders is only 95,70,000 (ninety five lakhs seventy thousand) Equity Shares representing 25.79% (twenty five point seven nine per cent) of the Voting Share Capital as of the 10th working day from the closure of the Tendering Period of the Open Offer, and therefore, the Offer Size represents 25.79% (twenty five point seven nine per cent) of the Voting Share Capital.*

This Offer opening public announcement cum corrigendum to the Detailed Public Statement ("**Offer Opening Public Announcement cum Corrigendum**") is being issued by IIFL Capital Services Limited *(formerly known as IIFL Securities Limited)* ("**Manager to the Open Offer**" or "**Manager**"), on behalf of the Acquirer and the PAC pursuant to and in accordance with Regulation 18(7) of the SEBI (SAST) Regulations in respect of the Open Offer to acquire shares of the Target Company. The Detailed Public Statement with respect to the aforementioned Offer dated August 27, 2026 was published on August 28, 2026 in Financial Express (*a widely circulated English national daily newspaper*), Jansatta (*a widely circulated Hindi national daily newspaper*), Mumbai edition of Navshakti (*Marathi, being the regional language of Mumbai, i.e., the place of the stock exchange, i.e. NSE, where the maximum volume of trading in the Equity Shares was recorded during the 60 (sixty) trading days preceding the date of the Public Announcement*) and the Vadodara edition of Loksatta – Jansatta (*Gujarati being the regional language at the place where the registered of the Target Company is situated*).

This Offer Opening Public Announcement cum Corrigendum should be read in continuation of and in conjunction with: (a) the Public Announcement dated August 20, 2026 ("**PA**"); (b) the Detailed Public Statement dated August 27, 2026 that was published on August 28, 2026 ("**DPS**"); and (c) the Letter of Offer dated October 29, 2026, along with Form of Acceptance-cum-Acknowledgment ("**LOF**"). This Offer Opening Public Announcement cum Corrigendum is being published in all the newspapers in which the DPS was published.

Capitalised terms used but not defined in this Offer Opening Public Announcement cum Corrigendum shall have the meaning assigned to such terms in the LOF.

1. **Offer Price**: The Offer Price is ₹157.27 (Indian Rupees one hundred fifty seven point two seven only) per Equity Share. There has been no revision in the Offer Price. For further details relating to the Offer Price, please refer to Part A (*Justification of Offer Price*) of Section VII (*Offer Price and Financial Arrangements*) on page 43 of the LOF.

2. **Recommendations of the committee of independent directors of the Target Company**:

The recommendation of committee of independent directors of the Target Company ("**IDC**") in relation to the Open Offer was approved on November 02, 2026, and published on November 03, 2026, in the same newspapers where the DPS was published ("**IDC Recommendation**"). The relevant extract of the IDC Recommendation is given below:

Members of the Committee of Independent Directors	1. Anuradha Suneet Maheshwari; Chairperson 2. Amit Kumar Sharma; Member and 3. Dhananjay Tapasvi; Member
Recommendation on the Open Offer, as to whether the Open Offer is fair and reasonable	Based on a review of the relevant information (as set out in the summary of reasons for recommendation below), the IDC is of an opinion that the Offer Price of ₹157.27 (Indian Rupees one hundred fifty seven point twenty-seven only) per Equity Share is in accordance with the applicable regulations of the SEBI (SAST) Regulations and, accordingly, is fair and reasonable.
Summary of reasons for the recommendation	The IDC has perused the PA, DPS, DLOF and LOF issued by the Manager to the Open Offer on behalf of the Acquirer and the PAC, in relation to the Open Offer and particularly noted the following, while making the recommendation: (a) The Equity Shares of the Target Company are frequently traded in terms of Regulation 2(1)(j) of the SEBI (SAST) Regulations. (b) The Offer Price has been determined in accordance with Regulation 8(1), 8(2) read with Regulation 8(7) of the SEBI (SAST) Regulations.. (c) The Offer Price is equal to the volume weighted average market price per Equity Share for a period of 60 (sixty) trading days immediately preceding the date of the PA as traded on the National Stock Exchange of India Limited (the stock exchange where the maximum volume of trading in the Equity Shares of the Target Company is recorded during such period) and such Equity Shares being frequently traded is ₹157.27 (Indian Rupees one hundred fifty seven point twenty-seven only). The maximum volume of trading in Equity Share of the Target Company for a period of 60 (sixty) trading days immediately preceding the date of the PA has been recorded on the National Stock Exchange of India Limited ("**NSE**"). (d) The Offer Price is higher than the highest negotiated price per Equity Share of the Target Company for any acquisition under the agreement attracting the obligation to make a PA of an Open Offer, i.e., the price per share under the share purchase agreement dated August 20, 2026 as amended by the SPA Amendment Agreement dated October 22, 2026 is ₹103.22* (Indian Rupees one hundred and three point two two only) per Equity Share. **The highest negotiated price per Equity Share of the Target Company of ₹103.22 per Equity Share is the price payable under the Share Purchase Agreement. However, the per Equity Share price inclusive of the consultancy fees payable by the Target Company to each of the Sellers pursuant to the transition support consultancy services (considered in accordance with Regulation 8(7) of the SEBI (SAST) Regulations) is ₹105.87 (Indian Rupees one hundred five point eight seven only) per Equity Share* Based on the above, the IDC is of an opinion that the Offer Price of ₹157.27 (Indian Rupees one hundred fifty seven point twenty-seven only) per Equity Share is in compliance with the SEBI (SAST) Regulations and hence is fair and reasonable. This is an Open Offer for acquisition of publicly held Equity Shares. The public shareholders have an option to tender the Equity Shares held by them or remain public shareholders in the Target Company. The public shareholders of the Target Company are advised to independently evaluate the Open Offer and the market performance of the Target Company's scrip and take an informed decision about tendering the Equity Shares held by them in the Open Offer. This statement of recommendation will be available on the website of the Target Company at www.kronoxlabsciences.com.
Details of independent advisors, if any	None

For further details, please see the recommendations of the IDC as available on the website of SEBI (www.sebi.gov.in) and the Stock Exchanges (www.bseindia.com and www.nseindia.com).

3. **Other details of the Open Offer:**

3.1. The Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. Further, there is no competing offer to this Open Offer and the last date for making such competing offer has expired.

3.2. The dispatch (through electronic mode or physical mode) of the LOF dated October 29, 2026, to the Public Shareholders as on the Identified Date (being October 23, 2026), in accordance with Regulation 18(2) of the SEBI (SAST) Regulations, was completed on October 30, 2026 (which is in compliance with the timelines prescribed under the SEBI (SAST) Regulations). The Identified Date was relevant only for the purpose of determining the Public Shareholders to whom the LOF was to be sent. It is clarified that all the Public Shareholders (even if they acquire Equity Shares and become Public Shareholders of the Target Company after the Identified Date) are eligible to participate in the Open Offer during the Tendering Period.

3.3. Please note that a copy of the LOF (which *inter alia* includes detailed instructions in relation to the procedure for acceptance and settlement of the Open Offer in Section IX - "*Procedure for Acceptance and Settlement of the Open Offer*") as well as the Form of Acceptance-cum-Acknowledgement and share transfer form (Form SH-4) will be available for download on the websites of SEBI, the Stock Exchanges, the Registrar to the Offer and the Manager to Offer at www.sebi.gov.in, www.bseindia.com, www.nseindia.com, www.kfintech.com; and www.iiflcapital.com, respectively. Further, a Public Shareholder who wishes to obtain a copy of the LOF may send a request to the Registrar to the Offer at the email ID mentioned at the end of this Offer Opening Public Announcement cum Corrigendum stating the name, address, number of Equity Shares held, client ID number, DP name/ID, beneficiary account number, and upon receipt of such request, a copy of the LOF shall be provided to such Public Shareholder. Accidental omission to dispatch the LOF to any Public Shareholder to whom the Offer is made or the non-receipt or delayed receipt of the LOF by any such person will not invalidate the Offer in any way.

3.4. Tendering in case of non-receipt / non-availability of the LOF and the Form of Acceptance does not preclude a Public Shareholder from participating in the Open Offer. Please see the manner of participating in the Open Offer described below in brief. The Open Offer will be implemented by the Acquirer subject to applicable laws, through the stock exchange mechanism made available by the Stock Exchanges i.e., BSE and NSE, in the form of a separate window ("**Acquisition Window**") in accordance with SEBI (SAST) Regulations, other applicable SEBI circulars and guidelines issued by the Stock Exchanges and the Clearing Corporation.

(a) **In case of Public Shareholders holding Equity Shares in dematerialized form**: Public Shareholders who are holding Equity Shares in dematerialized form and who desire to tender their Equity Shares in dematerialized form under the Open Offer would have to do so through their respective Selling Broker by giving the details of Equity Shares they intend to tender under the Open Offer. Public Shareholders should tender their Equity Shares before market hours close on the last day of the Tendering Period. The Public Shareholders shall submit delivery instruction slip duly filled-in specifying the appropriate market type in relation to the "Open Offer" and execution date along with all other details to their respective Selling Broker so that the shares can be tendered in the Offer. The Selling Broker would be required to place an order/bid on behalf of the Public Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of the Stock Exchanges. Before placing the bid, lien will be required to be marked on the tendered Equity Shares. Please also read the detailed procedure described in paragraph 22 of Section IX (*Procedure for Acceptance and Settlement of the Open Offer*) on page 56 of the LOF.

(b) **In case of Public Shareholders holding Equity Shares in physical form**: Public Shareholders who are holding Equity Shares in physical form and intend to participate in the Open Offer will be required to approach their respective Selling Broker along with the complete set of documents for verification procedures to be carried out, including the (i) original share certificate(s), (ii) valid share transfer form(s), i.e. Form SH-4, duly filled and signed by the transferors (i.e., by all registered shareholders in same order and as per the specimen signatures registered with the Target Company) and duly witnessed at the appropriate place, (iii) self-attested copy of the shareholder's PAN card (in case of joint holders, the PAN card copy of all transferors), (iv) Form of Acceptance-cum-Acknowledgment duly completed and signed in accordance with the instructions contained therein, by sole/joint Public Shareholders whose name(s) appears on the share certificate(s) in the same order in which they hold Equity Shares, and (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. Selling Broker shall place the bid on behalf of the Public Shareholder holding Equity Shares in physical form who wishes to tender Equity Shares in the Offer, using the Acquisition Window of the Stock Exchanges. Upon placing the bid, the Selling Broker shall provide a TRS generated by the bidding system of the Stock Exchanges to the Public Shareholder. The TRS will contain the details of the order submitted like folio number, share certificate number, distinctive number of Equity Shares tendered etc. The Selling Broker/ Public Shareholder has to deliver the original share certificate(s) and documents (as mentioned above) along with the TRS either by post/speed post or courier or hand delivery to the Registrar to the Offer i.e., KFin Technologies Limited so as to reach them no later than the date of closure of the Tendering Period. The envelope should be super scribed as "KRONOX LAB SCIENCES LIMITED - OPEN OFFER". Share certificates for physical shares must reach the Registrar to the Offer on or before 5:00 p.m. on the date of closure of the Tendering Period. Please also read and follow the detailed procedure described in paragraph 23 Section IX (*Procedure for Acceptance and Settlement of the Open Offer*) on page 58 of the LOF. Please note that physical share certificates and other relevant documents should not be sent to the Acquirer, the PAC, the Target Company or the Manager.

4. Alternatively, in case of non-receipt of the LOF, Public Shareholders holding the Equity Shares may participate in the Open Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares being tendered and other relevant documents as mentioned in the LOF. Such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by the Stock Exchanges before the closure of the Tendering Period.

5. In accordance with Regulation 16(1) of the SEBI (SAST) Regulations, the draft letter of offer dated September 04, 2026 ("**DLOF**") was filed with SEBI on September 04, 2026. SEBI issued its final observations on the DLOF *vide* its letter bearing reference no. HO/49/12/11(86)2026-CFD-RAC-DCR1-I/24022/2026 dated September 21, 2026, in accordance with Regulation 16(4) of the SEBI (SAST) Regulations ("**SEBI Observation Letter**"). SEBI's observations have been suitably incorporated in the LOF. This Offer Opening Public Announcement cum Corrigendum also serves as a corrigendum to the DPS, and as required in terms of the SEBI Observation Letter, reflects the changes made in the LOF as compared to the DPS.

6. Shareholders' attention is invited to the fact that the Letter of Offer along with form of acceptance will also be available at SEBI website (www.sebi.gov.in) and downloading the form of acceptance from the website for applying in the offer is one of the alternatives available to them. Further, in case of non-receipt/non-availability of the form of acceptance/ withdrawal, the application can be made on plain paper along with the following details:

a. In case of physical shares: Name, address, distinctive numbers, folio nos. number of shares tendered/withdrawn.

b. In case of dematerialized shares: Name, address, number of shares tendered/withdrawn, DP name, DP ID, Beneficiary account no. and a photocopy of delivery instruction in "off market" mode or counterfoil of the delivery instruction in "off market" mode, duly acknowledged by the DP in favour of the Depository Escrow Account.

7. **Material Updates:**

The comments specified in the SEBI Observation Letter and certain changes (occurring after the date of the PA and DPS) which may be material have been incorporated in the LOF and are more particularly disclosed below. Other than as mentioned below, there has been no material changes in relation to the Open Offer since the date of the PA and DPS, save as otherwise disclosed in the LOF, and in this Offer Opening Public Announcement cum Corrigendum. Public Shareholders are requested to note the following material updates:

7.1. As on the date of the Letter of Offer, there are no statutory or other approval(s) required by the Acquirer and/or the PAC, to acquire the Equity Shares validly tendered by Public Shareholders pursuant to this Open Offer and/ or for the Underlying Transaction.

7.2. **Completion of the Underlying Transaction as per the SPA:** Upon fulfilment of the condition's precedent under the SPA and upon deposit of the Maximum Open Offer Consideration in the Open Offer Escrow Account in accordance with Regulation 22(2) read with Regulation 17 of the SEBI (SAST) Regulations, the Acquirer consummated the Underlying Transaction by acquiring 2,38,44,000 (two crore thirty eight lakh forty four thousand) Equity Shares representing 64.26% (sixty four point two six per cent) of the paid-up equity share capital of the Target Company from the Sellers on September 29, 2026.

Consequently, the Acquirer has acquired sole control of the Target Company and has been classified as the 'promoter' while the PAC has been classified as the 'promoter group' of the Target Company in accordance with the provisions of the SEBI (SAST) Regulations and the SEBI (LODR) Regulations. Further, pursuant to the consummation of the Underlying Transaction, the Sellers forming part of the Promoters and Promoter Group of the Target Company, have been reclassified from being members of the Promoters/ Promoter Group of the Target Company to the 'public' category w.e.f. September 29, 2026 in accordance with Regulation 31A(10) of the SEBI (LODR) Regulations.

7.3. **Directors appointed to the board of directors of the Target Company ("Board") by the Acquirer:** Pursuant to the terms of the SPA, the Acquirer, in compliance with the first proviso to Regulation 24(1) of the SEBI (SAST) Regulations, has reconstituted the Board of Directors of the Target Company on September 29, 2026. Accordingly, as on the date of the Letter of Offer, all the directors on the Board of the Target Company are representing the Acquirer. Further, as on the date of the Letter of Offer, Sunil Malhotra, Suresh Kalra and Harsh Malhotra are common directors on the board of directors of the Acquirer and the Target Company. Further, as on date of the Letter of Offer, Sunil Malhotra is a common director on the board of directors of the PAC and Target Company. The PAC has not nominated any director on the Board of the Target Company as on the date of the Letter of Offer. Please refer to paragraph 11 of Section IV (*Background of the Target Company*) on page 40 of the LOF for the current composition of the Board of the Target Company.

7.4. The LOF has been updated to include additional cash deposit on September 16, 2026 in the Open Offer Escrow Account in accordance with Regulation 22(2) of the SEBI (SAST) Regulations, translating into the total deposit in the Open Offer Escrow Account as on September 16, 2026 being ₹1,50,50,73,900 i.e. 100% of the Maximum Open Offer Consideration. Please refer to paragraph 3 of Part B (*Financial Arrangements*) of Section VII (*Offer Price and Financial Arrangements*) on page 46 of the LOF.

7.5. The LOF has been updated to include SPA Amendment Agreement dated October 22, 2026 to capture the deletion of Clause 9.5 (*Lock-in on Sellers' Shareholding*) and Clause 9.6 (*Right of First Refusal*) of the SPA, such that the Sellers' shares will no longer be subject to any lock-in restrictions held by them in the Target Company and the Purchaser will no longer hold a right of first refusal over the Sellers' remaining shareholding.

7.6. The LOF has been updated to include execution of Consultancy Agreements dated September 29, 2026 in terms of the SPA with each of the Sellers.

7.7. The LOF has been updated to include the latest financial results of the PAC for the three months period ended June 30, 2026. Please refer to paragraph 17 of Part B of Section IV (*Background of the Acquirer & the PAC*) on pages 35 of the LOF.

7.8. Additional updates relating to the Acquirer and the PAC included in the LOF pursuant to completion of Underlying Transaction and other confirmations:

a. Disclosure under paragraph 8, 9, 15, 16 and 17 of Part A of Section IV (*Background of the Acquirer & the PAC*) on pages 28, 28, 31, 32 and 32, respectively of the LOF has been suitably updated/incorporated;

b. Disclosure under paragraph 8, 14 and 15 of Part B of Section IV (*Background of the Acquirer & the PAC*) on page 34, 35 and 35, respectively of the LOF has been suitably updated/incorporated;

7.9. Additional updates relating to Sellers included in the LOF pursuant to other confirmation:

a. Disclosure under paragraph 4 of Section V (*Details of the Sellers*) on page 38 of the LOF has been suitably incorporated;

7.10. Additional updates relating to Target Company included in the LOF pursuant to completion of Underlying Transaction:

a. Disclosure under paragraph 11 and 12 of Part A of Section VI (*Background of the Target Company*) on page 40 of the LOF has been suitably updated;

8. Please note that the copies of the documents for inspection mentioned in Section XI (*Documents for Inspection*) on page 75 of the LOF will be available for inspection to the Public Shareholders electronically during the Tendering Period along with the procedure to be followed in order to access the same is mentioned in Section XI (*Documents for Inspection*) on page 75 of the LOF.

9. **Status of Statutory Approvals:** As on the date of this Offer Opening Public Announcement cum Corrigendum, there are no statutory or other approval(s) required by the Acquirer and/ or the PAC, to acquire the Equity Shares validly tendered by Public Shareholders pursuant to this Open Offer and/ or for the Underlying Transaction. In case any statutory or other approvals become applicable and are required by the Acquirer and/ or the PAC at a later date before the closure of the Tendering Period, this Open Offer shall be subject to receipt of such approval(s). For further details, please refer to Part C of Section VIII (*Statutory and Other Approvals*) on page 50 of the LOF.

10. **Revised Schedule of Activities**:

Sr. No.	Activity	Original Schedule of Activities as disclosed in the DLOF (Day and Date)[1]	Revised Schedule of Activities (Day and Date)[2]
1.	Issue of the Public Announcement	Thursday, August 20, 2026	Thursday, August 20, 2026
2.	Date of publication of the Detailed Public Statement in newspapers	Friday, August 28, 2026	Friday, August 28, 2026
3.	Last date for filing of the Draft Letter of Offer with SEBI	Friday, September 04, 2026	Friday, September 04, 2026
4.	Last date for public announcement for competing offer(s)[3]	Monday, September 21, 2026	Monday, September 21, 2026
5.	Last date for receipt of comments from SEBI on the Draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager to the Open Offer)	Monday, September 28, 2026	Wednesday, October 21, 2026[4]
6.	Identified Date[5]	Wednesday, September 30, 2026	Friday, October 23, 2026
7.	Last date for dispatch of the Letter of Offer to the Public Shareholders whose names appear on the register of members on the Identified Date	Thursday, October 08, 2026	Friday, October 30, 2026
8.	Last date by which a committee of independent directors of the Target Company is required to give its recommendation to the Public Shareholders for this Open Offer	Tuesday, October 13, 2026	Wednesday, November 04, 2026
9.	Last date for upward revision of the Offer Price and/or the Offer Size	Tuesday, October 13, 2026	Wednesday, November 04, 2026
10.	Date of publication of the Open Offer opening public announcement, in the Newspapers in which the Detailed Public Statement has been published	Wednesday, October 14, 2026	Thursday, November 05, 2026
11.	Date of commencement of the Tendering Period **("Offer Opening Date")**	Thursday, October 15, 2026	Friday, November 06, 2026
12.	Date of closure of the Tendering Period **("Offer Closing Date")**	Thursday, October 29, 2026	Friday, November 20, 2026
13.	Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Friday, November 13, 2026	Monday, December 07, 2026
14.	Last date for publication of post Open Offer public announcement in the Newspapers in which the Detailed Public Statement has been published	Friday, November 20, 2026	Monday, December 14, 2026

(1) The original timeline was indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and was subject to receipt of statutory/ regulatory approvals which become applicable at a later date before closure of the Tendering Period.

(2) To clarify, the actions set out above may be completed prior to their corresponding dates, subject to compliance with the SEBI (SAST) Regulations.

(3) There was no competing offer to this Offer.

(4) Actual date of receipt of SEBI's observations on the DLOF.

(5) Identified Date refers to the date falling on the 10th Working Day prior to the commencement of the Tendering Period. The Identified Date is only for the purpose of determining the Public Shareholders (registered or unregistered) as on such date to whom the Letter of Offer would be sent. It is clarified that all the Public Shareholders (registered or unregistered) of Equity Shares are eligible to participate in this Open Offer at any time during the Tendering Period.

11. **Other Information**

11.1. For the purpose of disclosures in this Offer Opening Public Announcement cum Corrigendum relating to the Target Company and the Sellers, the Acquirer and the PAC have relied on the information provided by the Target Company and the Sellers respectively or as available in the public domain and have not independently verified the accuracy of details of the Target Company and the Sellers. Subject to the aforesaid, the Acquirer, the PAC, and their directors, severally and jointly accept full responsibility for the information contained in this Offer Opening Public Announcement cum Corrigendum in relation to them and the Offer (other than such information as has been obtained from public sources or provided or confirmed by the Target Company and the Sellers).

11.2. The Acquirer and the PAC shall be jointly and severally responsible for the fulfillment of obligation under the SEBI (SAST) Regulations in respect of this Open Offer.

11.3. Unless otherwise stated, the information set out in this Offer Opening Public Announcement cum Corrigendum reflects the position as of the date hereof.

11.4. This Offer Opening Public Announcement cum Corrigendum is expected to be available on SEBI's website (www.sebi.gov.in).

11.5. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer and the PAC have appointed IIFL Capital Services Limited (*formerly known as IIFL Securities Limited*) as the Manager to the Open Offer, as per the details below:

IIFL CAPITAL	**IIFL Capital Services Limited** **(*formerly known as IIFL Securities Limited*)** 24th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (West), Mumbai 400013, Maharashtra, India **Telephone No.:** +91 22 4646 4728 • **Email id:** kronox.openoffer@iiflcap.com **Investor Grievance e-mail id:** ig.ib@iiflcap.com **Contact Person:** Yogesh Malpani/ Dhruv Bhavsar **Website:** www.iiflcapital.com • **SEBI Registration Number:** INM000010940

The Acquirer and the PAC have appointed KFin Technologies Limited as the Registrar to the Open Offer, as per the details below:

KFINTECH	**KFin Technologies Limited** Selenium Tower B, Plot 31-32, Gachibowli Financial District Nanakramguda, Serilingampally, Hyderabad – 500 032, India **Contact Person:** Williams R • **Telephone No.:** +91 40 6716 2222 / 18003094001 **Fax:** + 91 40 6716 1563 • **Email id:** kronoxlab.openoffer@kfintech.com **Investor Grievance E-mail id:** einward.ris@kfintech.com **Website:** www.kfintech.com • **SEBI Registration Number:** INR000000221 **CIN:** L72400MH2017PLC444072

Issued by the Manager to the Open Offer

IIFL Capital Services Limited *(formerly known as IIFL Securities Limited)*

For and on behalf of the Acquirer and the PAC

Indo Borax and Chemicals Limited (Acquirer)	Zenrock Chemicals Private Limited (PAC)
Sd/- **Name**: Sunil Malhotra **Designation**: Director	Sd/- **Name**: Sunil Malhotra **Designation**: Director

Place: Mumbai
Date: November 04, 2026

OFFER OPENING PUBLIC ANNOUNCEMENT IN ACCORDANCE WITH REGULATION 18(7) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS") CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

KRONOX LAB SCIENCES LIMITED

A public listed company incorporated under the Companies Act, 1956

Registered Office Address: Block No. 353, Village - Ekalbara, Padra, Vadodara - 391 440, Gujarat, India; **Corporate Identification Number:** L24117GJ2008PLC055460

Tel: +91 2662 99002 • **Email id:** cs@kronoxlabsciences.com • **Website:** www.kronoxlabsciences.com

OPEN OFFER FOR THE ACQUISITION OF UP TO 95,70,000 (NINETY FIVE LAKHS SEVENTY THOUSAND) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10.00 (INDIAN RUPEES TEN ONLY) EACH (THE "EQUITY SHARES") OF KRONOX LAB SCIENCES LIMITED (THE "TARGET COMPANY"), REPRESENTING 25.79%* (TWENTY-FIVE POINT SEVEN NINE PER CENT) OF THE VOTING SHARE CAPITAL, FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY, BY INDO BORAX AND CHEMICALS LIMITED (THE "ACQUIRER") ALONG WITH ZENROCK CHEMICALS PRIVATE LIMITED (THE "PAC"), IN ITS CAPACITY AS PERSON ACTING IN CONCERT WITH THE ACQUIRER FOR THE PURPOSES OF THIS OPEN OFFER PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS OF THE SEBI (SAST) REGULATIONS (THE "OPEN OFFER" OR "OFFER").

**As per Regulation 7(1) of the SEBI (SAST) Regulations, the open offer under Regulation 3 and Regulation 4 is required to be made for at least 26.00% (twenty-six point zero zero per cent) of the total share capital of a target company, as of the 10th working day from the closure of the tendering period of the open offer. However, the shareholding of the Public Shareholders is only 95,70,000 (ninety five lakhs seventy thousand) Equity Shares representing 25.79% (twenty five point seven nine per cent) of the Voting Share Capital as of the 10th working day from the closure of the Tendering Period of the Open Offer, and therefore, the Offer Size represents 25.79% (twenty five point seven nine per cent) of the Voting Share Capital.*

This Offer opening public announcement cum corrigendum to the Detailed Public Statement ("**Offer Opening Public Announcement cum Corrigendum**") is being issued by IIFL Capital Services Limited *(formerly known as IIFL Securities Limited)* ("**Manager to the Open Offer**" or "**Manager**"), on behalf of the Acquirer and the PAC pursuant to and in accordance with Regulation 18(7) of the SEBI (SAST) Regulations in respect of the Open Offer to acquire shares of the Target Company. The Detailed Public Statement with respect to the aforementioned Offer dated August 27, 2026 was published on August 28, 2026 in Financial Express (*a widely circulated English national daily newspaper*), Jansatta (*a widely circulated Hindi national daily newspaper*), Mumbai edition of Navshakti (*Marathi, being the regional language of Mumbai, i.e., the place of the stock exchange, i.e. NSE, where the maximum volume of trading in the Equity Shares was recorded during the 60 (sixty) trading days preceding the date of the Public Announcement*) and the Vadodara edition of Loksatta – Jansatta (*Gujarati being the regional language at the place where the registered of the Target Company is situated*).

This Offer Opening Public Announcement cum Corrigendum should be read in continuation of and in conjunction with: (a) the Public Announcement dated August 20, 2026 ("**PA**"); (b) the Detailed Public Statement dated August 27, 2026 that was published on August 28, 2026 ("**DPS**"); and (c) the Letter of Offer dated October 29, 2026, along with Form of Acceptance-cum-Acknowledgment ("**LOF**"). This Offer Opening Public Announcement cum Corrigendum is being published in all the newspapers in which the DPS was published.

Capitalised terms used but not defined in this Offer Opening Public Announcement cum Corrigendum shall have the meaning assigned to such terms in the LOF.

1. Offer Price: The Offer Price is ₹157.27 (Indian Rupees one hundred fifty seven point two seven only) per Equity Share. There has been no revision in the Offer Price. For further details relating to the Offer Price, please refer to Part A (*Justification of Offer Price*) of Section VII (*Offer Price and Financial Arrangements*) on page 43 of the LOF.

2. Recommendations of the committee of independent directors of the Target Company:

The recommendation of committee of independent directors of the Target Company ("**IDC**") in relation to the Open Offer was approved on November 02, 2026, and published on November 03, 2026, in the same newspapers where the DPS was published ("**IDC Recommendation**"). The relevant extract of the IDC Recommendation is given below:

Members of the Committee of Independent Directors	1. Anuradha Suneet Maheshwari; Chairperson 2. Amit Kumar Sharma; Member and 3. Dhananjay Tapasvi; Member
Recommendation on the Open Offer, as to whether the Open Offer is fair and reasonable	Based on a review of the relevant information (as set out in the summary of reasons for recommendation below), the IDC is of an opinion that the Offer Price of ₹157.27 (Indian Rupees one hundred fifty seven point twenty-seven only) per Equity Share is in accordance with the applicable regulations of the SEBI (SAST) Regulations and, accordingly, is fair and reasonable.
Summary of reasons for the recommendation	The IDC has perused the PA, DPS, DLOF and LOF issued by the Manager to the Open Offer on behalf of the Acquirer and the PAC, in relation to the Open Offer and particularly noted the following, while making the recommendation: (a) The Equity Shares of the Target Company are frequently traded in terms of Regulation 2(1)(j) of the SEBI (SAST) Regulations. (b) The Offer Price has been determined in accordance with Regulation 8(1), 8(2) read with Regulation 8(7) of the SEBI (SAST) Regulations.. (c) The Offer Price is equal to the volume weighted average market price per Equity Share for a period of 60 (sixty) trading days immediately preceding the date of the PA as traded on the National Stock Exchange of India Limited (the stock exchange where the maximum volume of trading in the Equity Shares of the Target Company is recorded during such period) and such Equity Shares being frequently traded is ₹157.27 (Indian Rupees one hundred fifty seven point twenty-seven only). The maximum volume of trading in Equity Share of the Target Company for a period of 60 (sixty) trading days immediately preceding the date of the PA has been recorded on the National Stock Exchange of India Limited ("**NSE**"). (d) The Offer Price is higher than the highest negotiated price per Equity Share of the Target Company for any acquisition under the agreement attracting the obligation to make a PA of an Open Offer, i.e., the price per share under the share purchase agreement dated August 20, 2026 as amended by the SPA Amendment Agreement dated October 22, 2026 is ₹103.22* (Indian Rupees one hundred and three point two two only) per Equity Share. **The highest negotiated price per Equity Share of the Target Company of ₹103.22 per Equity Share is the price payable under the Share Purchase Agreement. However, the per Equity Share price inclusive of the consultancy fees payable by the Target Company to each of the Sellers pursuant to the transition support consultancy services (considered in accordance with Regulation 8(7) of the SEBI (SAST) Regulations) is ₹105.87 (Indian Rupees one hundred five point eight seven only) per Equity Share* Based on the above, the IDC is of an opinion that the Offer Price of ₹157.27 (Indian Rupees one hundred fifty seven point twenty-seven only) per Equity Share is in compliance with the SEBI (SAST) Regulations and hence is fair and reasonable. This is an Open Offer for acquisition of publicly held Equity Shares. The public shareholders have an option to tender the Equity Shares held by them or remain public shareholders in the Target Company. The public shareholders of the Target Company are advised to independently evaluate the Open Offer and the market performance of the Target Company's scrip and take an informed decision about tendering the Equity Shares held by them in the Open Offer. This statement of recommendation will be available on the website of the Target Company at www.kronoxlabsciences.com.
Details of independent advisors, if any	None

For further details, please see the recommendations of the IDC as available on the website of SEBI (www.sebi.gov.in) and the Stock Exchanges (www.bseindia.com and www.nseindia.com).

3. Other details of the Open Offer:

3.1. The Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. Further, there is no competing offer to this Open Offer and the last date for making such competing offer has expired.

3.2. The dispatch (through electronic mode or physical mode) of the LOF dated October 29, 2026, to the Public Shareholders as on the Identified Date (being October 23, 2026), in accordance with Regulation 18(2) of the SEBI (SAST) Regulations, was completed on October 30, 2026 (which is in compliance with the timelines prescribed under the SEBI (SAST) Regulations). The Identified Date was relevant only for the purpose of determining the Public Shareholders to whom the LOF was to be sent. It is clarified that all the Public Shareholders (even if they acquire Equity Shares and become Public Shareholders of the Target Company after the Identified Date) are eligible to participate in the Open Offer during the Tendering Period.

3.3. Please note that a copy of the LOF (which *inter alia* includes detailed instructions in relation to the procedure for acceptance and settlement of the Open Offer in Section IX - "*Procedure for Acceptance and Settlement of the Open Offer*") as well as the Form of Acceptance-cum-Acknowledgement and share transfer form (Form SH-4) will be available for download on the websites of SEBI, the Stock Exchanges, the Registrar to the Offer and the Manager to Offer at www.sebi.gov.in, www.bseindia.com, www.nseindia.com, www.kfintech.com; and www.iiflcapital.com, respectively. Further, a Public Shareholder who wishes to obtain a copy of the LOF may send a request to the Registrar to the Offer at the email ID mentioned at the end of this Offer Opening Public Announcement cum Corrigendum stating the name, address, number of Equity Shares held, client ID number, DP name/ID, beneficiary account number, and upon receipt of such request, a copy of the LOF shall be provided to such Public Shareholder. Accidental omission to dispatch the LOF to any Public Shareholder to whom the Offer is made or the non-receipt or delayed receipt of the LOF by any such person will not invalidate the Offer in any way.

3.4. Tendering in case of non-receipt / non-availability of the LOF and the Form of Acceptance does not preclude a Public Shareholder from participating in the Open Offer. Please see the manner of participating in the Open Offer described below in brief. The Open Offer will be implemented by the Acquirer subject to applicable laws, through the stock exchange mechanism made available by the Stock Exchanges i.e., BSE and NSE, in the form of a separate window ("**Acquisition Window**") in accordance with SEBI (SAST) Regulations, other applicable SEBI circulars and guidelines issued by the Stock Exchanges and the Clearing Corporation.

(a) **In case of Public Shareholders holding Equity Shares in dematerialized form**: Public Shareholders who are holding Equity Shares in dematerialized form and who desire to tender their Equity Shares in dematerialized form under the Open Offer would have to do so through their respective Selling Broker by giving the details of Equity Shares they intend to tender under the Open Offer. Public Shareholders should tender their Equity Shares before market hours close on the last day of the Tendering Period. The Public Shareholders shall submit delivery instruction slip duly filled-in specifying the appropriate market type in relation to the "Open Offer" and execution date along with all other details to their respective Selling Broker so that the shares can be tendered in the Offer. The Selling Broker would be required to place an order/bid on behalf of the Public Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of the Stock Exchanges. Before placing the bid, lien will be required to be marked on the tendered Equity Shares. Please also read the detailed procedure described in paragraph 22 of Section IX (*Procedure for Acceptance and Settlement of the Open Offer*) on page 56 of the LOF.

(b) **In case of Public Shareholders holding Equity Shares in physical form**: Public Shareholders who are holding Equity Shares in physical form and intend to participate in the Open Offer will be required to approach their respective Selling Broker along with the complete set of documents for verification procedures to be carried out, including the (i) original share certificate(s), (ii) valid share transfer form(s), i.e. Form SH-4, duly filled and signed by the transferors (i.e., by all registered shareholders in same order and as per the specimen signatures registered with the Target Company) and duly witnessed at the appropriate place, (iii) self-attested copy of the shareholder's PAN card (in case of joint holders, the PAN card copy of all transferors), (iv) Form of Acceptance-cum-Acknowledgment duly completed and signed in accordance with the instructions contained therein, by sole/joint Public Shareholders whose name(s) appears on the share certificate(s) in the same order in which they hold Equity Shares, and (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. Selling Broker shall place the bid on behalf of the Public Shareholder holding Equity Shares in physical form who wishes to tender Equity Shares in the Offer, using the Acquisition Window of the Stock Exchanges. Upon placing the bid, the Selling Broker shall provide a TRS generated by the bidding system of the Stock Exchanges to the Public Shareholder. The TRS will contain the details of the order submitted like folio number, share certificate number, distinctive number of Equity Shares tendered etc. The Selling Broker/ Public Shareholder has to deliver the original share certificate(s) and documents (as mentioned above) along with the TRS either by post/speed post or courier or hand delivery to the Registrar to the Offer i.e., KFin Technologies Limited so as to reach them no later than the date of closure of the Tendering Period. The envelope should be super scribed as "KRONOX LAB SCIENCES LIMITED - OPEN OFFER". Share certificates for physical shares must reach the Registrar to the Offer on or before 5:00 p.m. on the date of closure of the Tendering Period. Please also read and follow the detailed procedure described in paragraph 23 Section IX (*Procedure for Acceptance and Settlement of the Open Offer*) on page 58 of the LOF. Please note that physical share certificates and other relevant documents should not be sent to the Acquirer, the PAC, the Target Company or the Manager.

4. Alternatively, in case of non-receipt of the LOF, Public Shareholders holding the Equity Shares may participate in the Open Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares being tendered and other relevant documents as mentioned in the LOF. Such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by the Stock Exchanges before the closure of the Tendering Period.

5. In accordance with Regulation 16(1) of the SEBI (SAST) Regulations, the draft letter of offer dated September 04, 2026 ("**DLOF**") was filed with SEBI on September 04, 2026. SEBI issued its final observations on the DLOF *vide* its letter bearing reference no. HO/49/12/11(86)2026-CFD-RAC-DCR1-I/24022/2026 dated September 21, 2026, in accordance with Regulation 16(4) of the SEBI (SAST) Regulations ("**SEBI Observation Letter**"). SEBI's observations have been suitably incorporated in the LOF. This Offer Opening Public Announcement cum Corrigendum also serves as a corrigendum to the DPS, and as required in terms of the SEBI Observation Letter, reflects the changes made in the LOF as compared to the DPS.

6. Shareholders' attention is invited to the fact that the Letter of Offer along with form of acceptance will also be available at SEBI website (www.sebi.gov.in) and downloading the form of acceptance from the website for applying in the offer is one of the alternatives available to them. Further, in case of non-receipt/non-availability of the form of acceptance/ withdrawal, the application can be made on plain paper along with the following details:

a. In case of physical shares: Name, address, distinctive numbers, folio nos. number of shares tendered/withdrawn.

b. In case of dematerialized shares: Name, address, number of shares tendered/withdrawn, DP name, DP ID, Beneficiary account no. and a photocopy of delivery instruction in "off market" mode or counterfoil of the delivery instruction in "off market" mode, duly acknowledged by the DP in favour of the Depository Escrow Account.

7. Material Updates:

The comments specified in the SEBI Observation Letter and certain changes (occurring after the date of the PA and DPS) which may be material have been incorporated in the LOF and are more particularly disclosed below. Other than as mentioned below, there has been no material changes in relation to the Open Offer since the date of the PA and DPS, save as otherwise disclosed in the LOF, and in this Offer Opening Public Announcement cum Corrigendum. Public Shareholders are requested to note the following material updates:

7.1. As on the date of the Letter of Offer, there are no statutory or other approval(s) required by the Acquirer and/or the PAC, to acquire the Equity Shares validly tendered by Public Shareholders pursuant to this Open Offer and/ or for the Underlying Transaction.

7.2. **Completion of the Underlying Transaction as per the SPA:** Upon fulfilment of the condition's precedent under the SPA and upon deposit of the Maximum Open Offer Consideration in the Open Offer Escrow Account in accordance with Regulation 22(2) read with Regulation 17 of the SEBI (SAST) Regulations, the Acquirer consummated the Underlying Transaction by acquiring 2,38,44,000 (two crore thirty eight lakh forty four thousand) Equity Shares representing 64.26% (sixty four point two six per cent) of the paid-up equity share capital of the Target Company from the Sellers on September 29, 2026.

Consequently, the Acquirer has acquired sole control of the Target Company and has been classified as the 'promoter' while the PAC has been classified as the 'promoter group' of the Target Company in accordance with the provisions of the SEBI (SAST) Regulations and the SEBI (LODR) Regulations. Further, pursuant to the consummation of the Underlying Transaction, the Sellers forming part of the Promoters and Promoter Group of the Target Company, have been reclassified from being members of the Promoters/ Promoter Group of the Target Company to the 'public' category w.e.f. September 29, 2026 in accordance with Regulation 31A(10) of the SEBI (LODR) Regulations.

7.3. **Directors appointed to the board of directors of the Target Company ("Board") by the Acquirer:** Pursuant to the terms of the SPA, the Acquirer, in compliance with the first proviso to Regulation 24(1) of the SEBI (SAST) Regulations, has reconstituted the Board of Directors of the Target Company on September 29, 2026. Accordingly, as on the date of the Letter of Offer, all the directors on the Board of the Target Company are representing the Acquirer. Further, as on the date of the Letter of Offer, Sunil Malhotra, Suresh Kalra and Harsh Malhotra are common directors on the board of directors of the Acquirer and the Target Company. Further, as on date of the Letter of Offer, Sunil Malhotra is a common director on the board of directors of the PAC and Target Company. The PAC has not nominated any director on the Board of the Target Company as on the date of the Letter of Offer. Please refer to paragraph 11 of Section IV (*Background of the Target Company*) on page 40 of the LOF for the current composition of the Board of the Target Company.

7.4. The LOF has been updated to include additional cash deposit on September 16, 2026 in the Open Offer Escrow Account in accordance with Regulation 22(2) of the SEBI (SAST) Regulations, translating into the total deposit in the Open Offer Escrow Account as on September 16, 2026 being ₹1,50,50,73,900 i.e. 100% of the Maximum Open Offer Consideration. Please refer to paragraph 3 of Part B (*Financial Arrangements*) of Section VII (*Offer Price and Financial Arrangements*) on page 46 of the LOF.

7.5. The LOF has been updated to include SPA Amendment Agreement dated October 22, 2026 to capture the deletion of Clause 9.5 (*Lock-in on Sellers' Shareholding*) and Clause 9.6 (*Right of First Refusal*) of the SPA, such that the Sellers' shares will no longer be subject to any lock-in restrictions held by them in the Target Company and the Purchaser will no longer hold a right of first refusal over the Sellers' remaining shareholding.

7.6. The LOF has been updated to include execution of Consultancy Agreements dated September 29, 2026 in terms of the SPA with each of the Sellers.

7.7. The LOF has been updated to include the latest financial results of the PAC for the three months period ended June 30, 2026. Please refer to paragraph 17 of Part B of Section IV (*Background of the Acquirer & the PAC*) on pages 35 of the LOF.

7.8. Additional updates relating to the Acquirer and the PAC included in the LOF pursuant to completion of Underlying Transaction and other confirmations:

a. Disclosure under paragraph 8, 9, 15, 16 and 17 of Part A of Section IV (*Background of the Acquirer & the PAC*) on pages 28, 28, 31, 32 and 32, respectively of the LOF has been suitably updated/incorporated;

b. Disclosure under paragraph 8, 14 and 15 of Part B of Section IV (*Background of the Acquirer & the PAC*) on page 34, 35 and 35, respectively of the LOF has been suitably updated/incorporated;

7.9. Additional updates relating to Sellers included in the LOF pursuant to other confirmation:

a. Disclosure under paragraph 4 of Section V (*Details of the Sellers*) on page 38 of the LOF has been suitably incorporated;

7.10. Additional updates relating to Target Company included in the LOF pursuant to completion of Underlying Transaction:

a. Disclosure under paragraph 11 and 12 of Part A of Section VI (*Background of the Target Company*) on page 40 of the LOF has been suitably updated;

8. Please note that the copies of the documents for inspection mentioned in Section XI (*Documents for Inspection*) on page 75 of the LOF will be available for inspection to the Public Shareholders electronically during the Tendering Period along with the procedure to be followed in order to access the same is mentioned in Section XI (*Documents for Inspection*) on page 75 of the LOF.

9. Status of Statutory Approvals: As on the date of this Offer Opening Public Announcement cum Corrigendum, there are no statutory or other approval(s) required by the Acquirer and/ or the PAC, to acquire the Equity Shares validly tendered by Public Shareholders pursuant to this Open Offer and/ or for the Underlying Transaction. In case any statutory or other approvals become applicable and are required by the Acquirer and/ or the PAC at a later date before the closure of the Tendering Period, this Open Offer shall be subject to receipt of such approval(s). For further details, please refer to Part C of Section VIII (*Statutory and Other Approvals*) on page 50 of the LOF.

10. Revised Schedule of Activities:

Sr. No.	Activity	Original Schedule of Activities as disclosed in the DLOF (Day and Date)(1)	Revised Schedule of Activities (Day and Date)(2)
1.	Issue of the Public Announcement	Thursday, August 20, 2026	Thursday, August 20, 2026
2.	Date of publication of the Detailed Public Statement in newspapers	Friday, August 28, 2026	Friday, August 28, 2026
3.	Last date for filing of the Draft Letter of Offer with SEBI	Friday, September 04, 2026	Friday, September 04, 2026
4.	Last date for public announcement for competing offer(s)(3)	Monday, September 21, 2026	Monday, September 21, 2026
5.	Last date for receipt of comments from SEBI on the Draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager to the Open Offer)	Monday, September 28, 2026	Wednesday, October 21, 2026(4)
6.	Identified Date(5)	Wednesday, September 30, 2026	Friday, October 23, 2026
7.	Last date for dispatch of the Letter of Offer to the Public Shareholders whose names appear on the register of members on the Identified Date	Thursday, October 08, 2026	Friday, October 30, 2026
8.	Last date by which a committee of independent directors of the Target Company is required to give its recommendation to the Public Shareholders for this Open Offer	Tuesday, October 13, 2026	Wednesday, November 04, 2026
9.	Last date for upward revision of the Offer Price and/or the Offer Size	Tuesday, October 13, 2026	Wednesday, November 04, 2026
10.	Date of publication of the Open Offer opening public announcement, in the Newspapers in which the Detailed Public Statement has been published	Wednesday, October 14, 2026	Thursday, November 05, 2026
11.	Date of commencement of the Tendering Period **("Offer Opening Date")**	Thursday, October 15, 2026	Friday, November 06, 2026
12.	Date of closure of the Tendering Period **("Offer Closing Date")**	Thursday, October 29, 2026	Friday, November 20, 2026
13.	Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Friday, November 13, 2026	Monday, December 07, 2026
14.	Last date for publication of post Open Offer public announcement in the Newspapers in which the Detailed Public Statement has been published	Friday, November 20, 2026	Monday, December 14, 2026

(1) The original timeline was indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and was subject to receipt of statutory/ regulatory approvals which become applicable at a later date before closure of the Tendering Period.

(2) To clarify, the actions set out above may be completed prior to their corresponding dates, subject to compliance with the SEBI (SAST) Regulations.

(3) There was no competing offer to this Offer.

(4) Actual date of receipt of SEBI's observations on the DLOF.

(5) Identified Date refers to the date falling on the 10th Working Day prior to the commencement of the Tendering Period. The Identified Date is only for the purpose of determining the Public Shareholders (registered or unregistered) as on such date to whom the Letter of Offer would be sent. It is clarified that all the Public Shareholders (registered or unregistered) of Equity Shares are eligible to participate in this Open Offer at any time during the Tendering Period.

11. Other Information

11.1. For the purpose of disclosures in this Offer Opening Public Announcement cum Corrigendum relating to the Target Company and the Sellers, the Acquirer and the PAC have relied on the information provided by the Target Company and the Sellers respectively or as available in the public domain and have not independently verified the accuracy of details of the Target Company and the Sellers. Subject to the aforesaid, the Acquirer, the PAC, and their directors, severally and jointly accept full responsibility for the information contained in this Offer Opening Public Announcement cum Corrigendum in relation to them and the Offer (other than such information as has been obtained from public sources or provided or confirmed by the Target Company and the Sellers).

11.2. The Acquirer and the PAC shall be jointly and severally responsible for the fulfillment of obligation under the SEBI (SAST) Regulations in respect of this Open Offer.

11.3. Unless otherwise stated, the information set out in this Offer Opening Public Announcement cum Corrigendum reflects the position as of the date hereof.

11.4. This Offer Opening Public Announcement cum Corrigendum is expected to be available on SEBI's website (www.sebi.gov.in).

11.5. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer and the PAC have appointed IIFL Capital Services Limited (*formerly known as IIFL Securities Limited*) as the Manager to the Open Offer, as per the details below:

IIFL CAPITAL	**IIFL Capital Services Limited** **(*formerly known as IIFL Securities Limited*)** 24th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (West), Mumbai 400013, Maharashtra, India **Telephone No.:** +91 22 4646 4728 • **Email id:** kronox.openoffer@iiflcap.com **Investor Grievance e-mail id:** ig.ib@iiflcap.com **Contact Person:** Yogesh Malpani/ Dhruv Bhavsar **Website:** www.iiflcapital.com • **SEBI Registration Number:** INM000010940

The Acquirer and the PAC have appointed KFin Technologies Limited as the Registrar to the Open Offer, as per the details below:

KFINTECH EXPERIENCE TRANSFORMATION	**KFin Technologies Limited** Selenium Tower B, Plot 31-32, Gachibowli Financial District Nanakramguda, Serilingampally, Hyderabad – 500 032, India **Contact Person:** Williams R • **Telephone No.:** +91 40 6716 2222 / 18003094001 **Fax:** + 91 40 6716 1563 • **Email id:** kronoxlab.openoffer@kfintech.com **Investor Grievance E-mail id:** einward.ris@kfintech.com **Website:** www.kfintech.com • **SEBI Registration Number:** INR000000221 **CIN:** L72400MH2017PLC444072

Issued by the Manager to the Open Offer

IIFL Capital Services Limited *(formerly known as IIFL Securities Limited)*

For and on behalf of the Acquirer and the PAC

Indo Borax and Chemicals Limited (Acquirer)	Zenrock Chemicals Private Limited (PAC)
Sd/- **Name**: Sunil Malhotra **Designation**: Director	Sd/- **Name**: Sunil Malhotra **Designation**: Director

Place: Mumbai

Date: November 04, 2026

OFFER OPENING PUBLIC ANNOUNCEMENT IN ACCORDANCE WITH REGULATION 18(7) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS") CUM CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

KRONOX LAB SCIENCES LIMITED

A public listed company incorporated under the Companies Act, 1956

Registered Office Address: Block No. 353, Village - Ekalbara, Padra, Vadodara - 391 440, Gujarat, India; **Corporate Identification Number:** L24117GJ2008PLC055460

Tel: +91 2662 99002 • **Email id:** cs@kronoxlabsciences.com • **Website:** www.kronoxlabsciences.com

OPEN OFFER FOR THE ACQUISITION OF UP TO 95,70,000 (NINETY FIVE LAKHS SEVENTY THOUSAND) FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10.00 (INDIAN RUPEES TEN ONLY) EACH (THE "EQUITY SHARES") OF KRONOX LAB SCIENCES LIMITED (THE "TARGET COMPANY"), REPRESENTING 25.79%* (TWENTY-FIVE POINT SEVEN NINE PER CENT) OF THE VOTING SHARE CAPITAL, FROM THE PUBLIC SHAREHOLDERS OF THE TARGET COMPANY, BY INDO BORAX AND CHEMICALS LIMITED (THE "ACQUIRER") ALONG WITH ZENROCK CHEMICALS PRIVATE LIMITED (THE "PAC"), IN ITS CAPACITY AS PERSON ACTING IN CONCERT WITH THE ACQUIRER FOR THE PURPOSES OF THIS OPEN OFFER PURSUANT TO AND IN COMPLIANCE WITH THE REQUIREMENTS OF THE SEBI (SAST) REGULATIONS (THE "OPEN OFFER" OR "OFFER").

**As per Regulation 7(1) of the SEBI (SAST) Regulations, the open offer under Regulation 3 and Regulation 4 is required to be made for at least 26.00% (twenty-six point zero zero per cent) of the total share capital of a target company, as of the 10th working day from the closure of the tendering period of the open offer. However, the shareholding of the Public Shareholders is only 95,70,000 (ninety five lakhs seventy thousand) Equity Shares representing 25.79% (twenty five point seven nine per cent) of the Voting Share Capital as of the 10th working day from the closure of the Tendering Period of the Open Offer, and therefore, the Offer Size represents 25.79% (twenty five point seven nine per cent) of the Voting Share Capital.*

This Offer opening public announcement cum corrigendum to the Detailed Public Statement ("**Offer Opening Public Announcement cum Corrigendum**") is being issued by IIFL Capital Services Limited *(formerly known as IIFL Securities Limited)* ("**Manager to the Open Offer**" or "**Manager**"), on behalf of the Acquirer and the PAC pursuant to and in accordance with Regulation 18(7) of the SEBI (SAST) Regulations in respect of the Open Offer to acquire shares of the Target Company. The Detailed Public Statement with respect to the aforementioned Offer dated August 27, 2026 was published on August 28, 2026 in Financial Express (*a widely circulated English national daily newspaper*), Jansatta (*a widely circulated Hindi national daily newspaper*), Mumbai edition of Navshakti (*Marathi, being the regional language of Mumbai, i.e., the place of the stock exchange, i.e. NSE, where the maximum volume of trading in the Equity Shares was recorded during the 60 (sixty) trading days preceding the date of the Public Announcement*) and the Vadodara edition of Loksatta – Jansatta (*Gujarati being the regional language at the place where the registered of the Target Company is situated*).

This Offer Opening Public Announcement cum Corrigendum should be read in continuation of and in conjunction with: (a) the Public Announcement dated August 20, 2026 ("**PA**"); (b) the Detailed Public Statement dated August 27, 2026 that was published on August 28, 2026 ("**DPS**"); and (c) the Letter of Offer dated October 29, 2026, along with Form of Acceptance-cum-Acknowledgment ("**LOF**"). This Offer Opening Public Announcement cum Corrigendum is being published in all the newspapers in which the DPS was published.

Capitalised terms used but not defined in this Offer Opening Public Announcement cum Corrigendum shall have the meaning assigned to such terms in the LOF.

1. Offer Price: The Offer Price is ₹157.27 (Indian Rupees one hundred fifty seven point two seven only) per Equity Share. There has been no revision in the Offer Price. For further details relating to the Offer Price, please refer to Part A (*Justification of Offer Price*) of Section VII (*Offer Price and Financial Arrangements*) on page 43 of the LOF.

2. Recommendations of the committee of independent directors of the Target Company:

The recommendation of committee of independent directors of the Target Company ("**IDC**") in relation to the Open Offer was approved on November 02, 2026, and published on November 03, 2026, in the same newspapers where the DPS was published ("**IDC Recommendation**"). The relevant extract of the IDC Recommendation is given below:

Members of the Committee of Independent Directors	1. Anuradha Suneet Maheshwari; Chairperson 2. Amit Kumar Sharma; Member and 3. Dhananjay Tapasvi; Member
Recommendation on the Open Offer, as to whether the Open Offer is fair and reasonable	Based on a review of the relevant information (as set out in the summary of reasons for recommendation below), the IDC is of an opinion that the Offer Price of ₹157.27 (Indian Rupees one hundred fifty seven point twenty-seven only) per Equity Share is in accordance with the applicable regulations of the SEBI (SAST) Regulations and, accordingly, is fair and reasonable.
Summary of reasons for the recommendation	The IDC has perused the PA, DPS, DLOF and LOF issued by the Manager to the Open Offer on behalf of the Acquirer and the PAC, in relation to the Open Offer and particularly noted the following, while making the recommendation: (a) The Equity Shares of the Target Company are frequently traded in terms of Regulation 2(1)(j) of the SEBI (SAST) Regulations. (b) The Offer Price has been determined in accordance with Regulation 8(1), 8(2) read with Regulation 8(7) of the SEBI (SAST) Regulations.. (c) The Offer Price is equal to the volume weighted average market price per Equity Share for a period of 60 (sixty) trading days immediately preceding the date of the PA as traded on the National Stock Exchange of India Limited (the stock exchange where the maximum volume of trading in the Equity Shares of the Target Company is recorded during such period) and such Equity Shares being frequently traded is ₹157.27 (Indian Rupees one hundred fifty seven point twenty-seven only). The maximum volume of trading in Equity Share of the Target Company for a period of 60 (sixty) trading days immediately preceding the date of the PA has been recorded on the National Stock Exchange of India Limited ("**NSE**"). (d) The Offer Price is higher than the highest negotiated price per Equity Share of the Target Company for any acquisition under the agreement attracting the obligation to make a PA of an Open Offer, i.e., the price per share under the share purchase agreement dated August 20, 2026 as amended by the SPA Amendment Agreement dated October 22, 2026 is ₹103.22* (Indian Rupees one hundred and three point two two only) per Equity Share. **The highest negotiated price per Equity Share of the Target Company of ₹103.22 per Equity Share is the price payable under the Share Purchase Agreement. However, the per Equity Share price inclusive of the consultancy fees payable by the Target Company to each of the Sellers pursuant to the transition support consultancy services (considered in accordance with Regulation 8(7) of the SEBI (SAST) Regulations) is ₹105.87 (Indian Rupees one hundred five point eight seven only) per Equity Share* Based on the above, the IDC is of an opinion that the Offer Price of ₹157.27 (Indian Rupees one hundred fifty seven point twenty-seven only) per Equity Share is in compliance with the SEBI (SAST) Regulations and hence is fair and reasonable. This is an Open Offer for acquisition of publicly held Equity Shares. The public shareholders have an option to tender the Equity Shares held by them or remain public shareholders in the Target Company. The public shareholders of the Target Company are advised to independently evaluate the Open Offer and the market performance of the Target Company's scrip and take an informed decision about tendering the Equity Shares held by them in the Open Offer. This statement of recommendation will be available on the website of the Target Company at www.kronoxlabsciences.com.
Details of independent advisors, if any	None

For further details, please see the recommendations of the IDC as available on the website of SEBI (www.sebi.gov.in) and the Stock Exchanges (www.bseindia.com and www.nseindia.com).

3. Other details of the Open Offer:

3.1. The Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. Further, there is no competing offer to this Open Offer and the last date for making such competing offer has expired.

3.2. The dispatch (through electronic mode or physical mode) of the LOF dated October 29, 2026, to the Public Shareholders as on the Identified Date (being October 23, 2026), in accordance with Regulation 18(2) of the SEBI (SAST) Regulations, was completed on October 30, 2026 (which is in compliance with the timelines prescribed under the SEBI (SAST) Regulations). The Identified Date was relevant only for the purpose of determining the Public Shareholders to whom the LOF was to be sent. It is clarified that all the Public Shareholders (even if they acquire Equity Shares and become Public Shareholders of the Target Company after the Identified Date) are eligible to participate in the Open Offer during the Tendering Period.

3.3. Please note that a copy of the LOF (which *inter alia* includes detailed instructions in relation to the procedure for acceptance and settlement of the Open Offer in Section IX - "*Procedure for Acceptance and Settlement of the Open Offer*") as well as the Form of Acceptance-cum-Acknowledgement and share transfer form (Form SH-4) will be available for download on the websites of SEBI, the Stock Exchanges, the Registrar to the Offer and the Manager to Offer at www.sebi.gov.in, www.bseindia.com, www.nseindia.com, www.kfintech.com; and www.iiflcapital.com, respectively. Further, a Public Shareholder who wishes to obtain a copy of the LOF may send a request to the Registrar to the Offer at the email ID mentioned at the end of this Offer Opening Public Announcement cum Corrigendum stating the name, address, number of Equity Shares held, client ID number, DP name/ID, beneficiary account number, and upon receipt of such request, a copy of the LOF shall be provided to such Public Shareholder. Accidental omission to dispatch the LOF to any Public Shareholder to whom the Offer is made or the non-receipt or delayed receipt of the LOF by any such person will not invalidate the Offer in any way.

3.4. Tendering in case of non-receipt / non-availability of the LOF and the Form of Acceptance does not preclude a Public Shareholder from participating in the Open Offer. Please see the manner of participating in the Open Offer described below in brief. The Open Offer will be implemented by the Acquirer subject to applicable laws, through the stock exchange mechanism made available by the Stock Exchanges i.e., BSE and NSE, in the form of a separate window ("**Acquisition Window**") in accordance with SEBI (SAST) Regulations, other applicable SEBI circulars and guidelines issued by the Stock Exchanges and the Clearing Corporation.

(a) **In case of Public Shareholders holding Equity Shares in dematerialized form**: Public Shareholders who are holding Equity Shares in dematerialized form and who desire to tender their Equity Shares in dematerialized form under the Open Offer would have to do so through their respective Selling Broker by giving the details of Equity Shares they intend to tender under the Open Offer. Public Shareholders should tender their Equity Shares before market hours close on the last day of the Tendering Period. The Public Shareholders shall submit delivery instruction slip duly filled-in specifying the appropriate market type in relation to the "Open Offer" and execution date along with all other details to their respective Selling Broker so that the shares can be tendered in the Offer. The Selling Broker would be required to place an order/bid on behalf of the Public Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of the Stock Exchanges. Before placing the bid, lien will be required to be marked on the tendered Equity Shares. Please also read the detailed procedure described in paragraph 22 of Section IX (*Procedure for Acceptance and Settlement of the Open Offer*) on page 56 of the LOF.

(b) **In case of Public Shareholders holding Equity Shares in physical form**: Public Shareholders who are holding Equity Shares in physical form and intend to participate in the Open Offer will be required to approach their respective Selling Broker along with the complete set of documents for verification procedures to be carried out, including the (i) original share certificate(s), (ii) valid share transfer form(s), i.e. Form SH-4, duly filled and signed by the transferors (i.e., by all registered shareholders in same order and as per the specimen signatures registered with the Target Company) and duly witnessed at the appropriate place, (iii) self-attested copy of the shareholder's PAN card (in case of joint holders, the PAN card copy of all transferors), (iv) Form of Acceptance-cum-Acknowledgment duly completed and signed in accordance with the instructions contained therein, by sole/joint Public Shareholders whose name(s) appears on the share certificate(s) in the same order in which they hold Equity Shares, and (v) any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. Selling Broker shall place the bid on behalf of the Public Shareholder holding Equity Shares in physical form who wishes to tender Equity Shares in the Offer, using the Acquisition Window of the Stock Exchanges. Upon placing the bid, the Selling Broker shall provide a TRS generated by the bidding system of the Stock Exchanges to the Public Shareholder. The TRS will contain the details of the order submitted like folio number, share certificate number, distinctive number of Equity Shares tendered etc. The Selling Broker/ Public Shareholder has to deliver the original share certificate(s) and documents (as mentioned above) along with the TRS either by post/speed post or courier or hand delivery to the Registrar to the Offer i.e., KFin Technologies Limited so as to reach them no later than the date of closure of the Tendering Period. The envelope should be super scribed as "KRONOX LAB SCIENCES LIMITED - OPEN OFFER". Share certificates for physical shares must reach the Registrar to the Offer on or before 5:00 p.m. on the date of closure of the Tendering Period. Please also read and follow the detailed procedure described in paragraph 23 Section IX (*Procedure for Acceptance and Settlement of the Open Offer*) on page 58 of the LOF. Please note that physical share certificates and other relevant documents should not be sent to the Acquirer, the PAC, the Target Company or the Manager.

4. Alternatively, in case of non-receipt of the LOF, Public Shareholders holding the Equity Shares may participate in the Open Offer by providing their application in plain paper in writing signed by all shareholder(s), stating name, address, number of shares held, client ID number, DP name, DP ID number, number of shares being tendered and other relevant documents as mentioned in the LOF. Such Public Shareholders have to ensure that their order is entered in the electronic platform to be made available by the Stock Exchanges before the closure of the Tendering Period.

5. In accordance with Regulation 16(1) of the SEBI (SAST) Regulations, the draft letter of offer dated September 04, 2026 ("**DLOF**") was filed with SEBI on September 04, 2026. SEBI issued its final observations on the DLOF *vide* its letter bearing reference no. HO/49/12/11(86)2026-CFD-RAC-DCR1-I/24022/2026 dated September 21, 2026, in accordance with Regulation 16(4) of the SEBI (SAST) Regulations ("**SEBI Observation Letter**"). SEBI's observations have been suitably incorporated in the LOF. This Offer Opening Public Announcement cum Corrigendum also serves as a corrigendum to the DPS, and as required in terms of the SEBI Observation Letter, reflects the changes made in the LOF as compared to the DPS.

6. Shareholders' attention is invited to the fact that the Letter of Offer along with form of acceptance will also be available at SEBI website (www.sebi.gov.in) and downloading the form of acceptance from the website for applying in the offer is one of the alternatives available to them. Further, in case of non-receipt/non-availability of the form of acceptance/ withdrawal, the application can be made on plain paper along with the following details:

a. In case of physical shares: Name, address, distinctive numbers, folio nos. number of shares tendered/withdrawn.

b. In case of dematerialized shares: Name, address, number of shares tendered/withdrawn, DP name, DP ID, Beneficiary account no. and a photocopy of delivery instruction in "off market" mode or counterfoil of the delivery instruction in "off market" mode, duly acknowledged by the DP in favour of the Depository Escrow Account.

7. Material Updates:

The comments specified in the SEBI Observation Letter and certain changes (occurring after the date of the PA and DPS) which may be material have been incorporated in the LOF and are more particularly disclosed below. Other than as mentioned below, there has been no material changes in relation to the Open Offer since the date of the PA and DPS, save as otherwise disclosed in the LOF, and in this Offer Opening Public Announcement cum Corrigendum. Public Shareholders are requested to note the following material updates:

7.1. As on the date of the Letter of Offer, there are no statutory or other approval(s) required by the Acquirer and/or the PAC, to acquire the Equity Shares validly tendered by Public Shareholders pursuant to this Open Offer and/ or for the Underlying Transaction.

7.2. **Completion of the Underlying Transaction as per the SPA:** Upon fulfilment of the condition's precedent under the SPA and upon deposit of the Maximum Open Offer Consideration in the Open Offer Escrow Account in accordance with Regulation 22(2) read with Regulation 17 of the SEBI (SAST) Regulations, the Acquirer consummated the Underlying Transaction by acquiring 2,38,44,000 (two crore thirty eight lakh forty four thousand) Equity Shares representing 64.26% (sixty four point two six per cent) of the paid-up equity share capital of the Target Company from the Sellers on September 29, 2026.

Consequently, the Acquirer has acquired sole control of the Target Company and has been classified as the 'promoter' while the PAC has been classified as the 'promoter group' of the Target Company in accordance with the provisions of the SEBI (SAST) Regulations and the SEBI (LODR) Regulations. Further, pursuant to the consummation of the Underlying Transaction, the Sellers forming part of the Promoters and Promoter Group of the Target Company, have been reclassified from being members of the Promoters/ Promoter Group of the Target Company to the 'public' category w.e.f. September 29, 2026 in accordance with Regulation 31A(10) of the SEBI (LODR) Regulations.

7.3. **Directors appointed to the board of directors of the Target Company ("Board") by the Acquirer:** Pursuant to the terms of the SPA, the Acquirer, in compliance with the first proviso to Regulation 24(1) of the SEBI (SAST) Regulations, has reconstituted the Board of Directors of the Target Company on September 29, 2026. Accordingly, as on the date of the Letter of Offer, all the directors on the Board of the Target Company are representing the Acquirer. Further, as on the date of the Letter of Offer, Sunil Malhotra, Suresh Kalra and Harsh Malhotra are common directors on the board of directors of the Acquirer and the Target Company. Further, as on date of the Letter of Offer, Sunil Malhotra is a common director on the board of directors of the PAC and Target Company. The PAC has not nominated any director on the Board of the Target Company as on the date of the Letter of Offer. Please refer to paragraph 11 of Section IV (*Background of the Target Company*) on page 40 of the LOF for the current composition of the Board of the Target Company.

7.4. The LOF has been updated to include additional cash deposit on September 16, 2026 in the Open Offer Escrow Account in accordance with Regulation 22(2) of the SEBI (SAST) Regulations, translating into the total deposit in the Open Offer Escrow Account as on September 16, 2026 being ₹1,50,50,73,900 i.e. 100% of the Maximum Open Offer Consideration. Please refer to paragraph 3 of Part B (*Financial Arrangements*) of Section VII (*Offer Price and Financial Arrangements*) on page 46 of the LOF.

7.5. The LOF has been updated to include SPA Amendment Agreement dated October 22, 2026 to capture the deletion of Clause 9.5 (*Lock-in on Sellers' Shareholding*) and Clause 9.6 (*Right of First Refusal*) of the SPA, such that the Sellers' shares will no longer be subject to any lock-in restrictions held by them in the Target Company and the Purchaser will no longer hold a right of first refusal over the Sellers' remaining shareholding.

7.6. The LOF has been updated to include execution of Consultancy Agreements dated September 29, 2026 in terms of the SPA with each of the Sellers.

7.7. The LOF has been updated to include the latest financial results of the PAC for the three months period ended June 30, 2026. Please refer to paragraph 17 of Part B of Section IV (*Background of the Acquirer & the PAC*) on pages 35 of the LOF.

7.8. Additional updates relating to the Acquirer and the PAC included in the LOF pursuant to completion of Underlying Transaction and other confirmations:

a. Disclosure under paragraph 8, 9, 15, 16 and 17 of Part A of Section IV (*Background of the Acquirer & the PAC*) on pages 28, 28, 31, 32 and 32, respectively of the LOF has been suitably updated/incorporated;

b. Disclosure under paragraph 8, 14 and 15 of Part B of Section IV (*Background of the Acquirer & the PAC*) on page 34, 35 and 35, respectively of the LOF has been suitably updated/incorporated;

7.9. Additional updates relating to Sellers included in the LOF pursuant to other confirmation:

a. Disclosure under paragraph 4 of Section V (*Details of the Sellers*) on page 38 of the LOF has been suitably incorporated;

7.10. Additional updates relating to Target Company included in the LOF pursuant to completion of Underlying Transaction:

a. Disclosure under paragraph 11 and 12 of Part A of Section VI (*Background of the Target Company*) on page 40 of the LOF has been suitably updated;

8. Please note that the copies of the documents for inspection mentioned in Section XI (*Documents for Inspection*) on page 75 of the LOF will be available for inspection to the Public Shareholders electronically during the Tendering Period along with the procedure to be followed in order to access the same is mentioned in Section XI (*Documents for Inspection*) on page 75 of the LOF.

9. Status of Statutory Approvals: As on the date of this Offer Opening Public Announcement cum Corrigendum, there are no statutory or other approval(s) required by the Acquirer and/ or the PAC, to acquire the Equity Shares validly tendered by Public Shareholders pursuant to this Open Offer and/ or for the Underlying Transaction. In case any statutory or other approvals become applicable and are required by the Acquirer and/ or the PAC at a later date before the closure of the Tendering Period, this Open Offer shall be subject to receipt of such approval(s). For further details, please refer to Part C of Section VIII (*Statutory and Other Approvals*) on page 50 of the LOF.

10. Revised Schedule of Activities:

Sr. No.	Activity	Original Schedule of Activities as disclosed in the DLOF (Day and Date)(1)	Revised Schedule of Activities (Day and Date)(2)
1.	Issue of the Public Announcement	Thursday, August 20, 2026	Thursday, August 20, 2026
2.	Date of publication of the Detailed Public Statement in newspapers	Friday, August 28, 2026	Friday, August 28, 2026
3.	Last date for filing of the Draft Letter of Offer with SEBI	Friday, September 04, 2026	Friday, September 04, 2026
4.	Last date for public announcement for competing offer(s)(3)	Monday, September 21, 2026	Monday, September 21, 2026
5.	Last date for receipt of comments from SEBI on the Draft Letter of Offer (in the event SEBI has not sought clarification or additional information from the Manager to the Open Offer)	Monday, September 28, 2026	Wednesday, October 21, 2026(4)
6.	Identified Date(5)	Wednesday, September 30, 2026	Friday, October 23, 2026
7.	Last date for dispatch of the Letter of Offer to the Public Shareholders whose names appear on the register of members on the Identified Date	Thursday, October 08, 2026	Friday, October 30, 2026
8.	Last date by which a committee of independent directors of the Target Company is required to give its recommendation to the Public Shareholders for this Open Offer	Tuesday, October 13, 2026	Wednesday, November 04, 2026
9.	Last date for upward revision of the Offer Price and/or the Offer Size	Tuesday, October 13, 2026	Wednesday, November 04, 2026
10.	Date of publication of the Open Offer opening public announcement, in the Newspapers in which the Detailed Public Statement has been published	Wednesday, October 14, 2026	Thursday, November 05, 2026
11.	Date of commencement of the Tendering Period **("Offer Opening Date")**	Thursday, October 15, 2026	Friday, November 06, 2026
12.	Date of closure of the Tendering Period **("Offer Closing Date")**	Thursday, October 29, 2026	Friday, November 20, 2026
13.	Last date of communicating the rejection/ acceptance and completion of payment of consideration or refund of Equity Shares to the Public Shareholders	Friday, November 13, 2026	Monday, December 07, 2026
14.	Last date for publication of post Open Offer public announcement in the Newspapers in which the Detailed Public Statement has been published	Friday, November 20, 2026	Monday, December 14, 2026

(1) The original timeline was indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations) and was subject to receipt of statutory/ regulatory approvals which become applicable at a later date before closure of the Tendering Period.

(2) To clarify, the actions set out above may be completed prior to their corresponding dates, subject to compliance with the SEBI (SAST) Regulations.

(3) There was no competing offer to this Offer.

(4) Actual date of receipt of SEBI's observations on the DLOF.

(5) Identified Date refers to the date falling on the 10th Working Day prior to the commencement of the Tendering Period. The Identified Date is only for the purpose of determining the Public Shareholders (registered or unregistered) as on such date to whom the Letter of Offer would be sent. It is clarified that all the Public Shareholders (registered or unregistered) of Equity Shares are eligible to participate in this Open Offer at any time during the Tendering Period.

11. Other Information

11.1. For the purpose of disclosures in this Offer Opening Public Announcement cum Corrigendum relating to the Target Company and the Sellers, the Acquirer and the PAC have relied on the information provided by the Target Company and the Sellers respectively or as available in the public domain and have not independently verified the accuracy of details of the Target Company and the Sellers. Subject to the aforesaid, the Acquirer, the PAC, and their directors, severally and jointly accept full responsibility for the information contained in this Offer Opening Public Announcement cum Corrigendum in relation to them and the Offer (other than such information as has been obtained from public sources or provided or confirmed by the Target Company and the Sellers).

11.2. The Acquirer and the PAC shall be jointly and severally responsible for the fulfillment of obligation under the SEBI (SAST) Regulations in respect of this Open Offer.

11.3. Unless otherwise stated, the information set out in this Offer Opening Public Announcement cum Corrigendum reflects the position as of the date hereof.

11.4. This Offer Opening Public Announcement cum Corrigendum is expected to be available on SEBI's website (www.sebi.gov.in).

11.5. Pursuant to Regulation 12 of the SEBI (SAST) Regulations, the Acquirer and the PAC have appointed IIFL Capital Services Limited (*formerly known as IIFL Securities Limited*) as the Manager to the Open Offer, as per the details below:

IIFL CAPITAL	**IIFL Capital Services Limited** **(*formerly known as IIFL Securities Limited*)** 24th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (West), Mumbai 400013, Maharashtra, India **Telephone No.:** +91 22 4646 4728 • **Email id:** kronox.openoffer@iiflcap.com **Investor Grievance e-mail id:** ig.ib@iiflcap.com **Contact Person:** Yogesh Malpani/ Dhruv Bhavsar **Website:** www.iiflcapital.com • **SEBI Registration Number:** INM000010940

The Acquirer and the PAC have appointed KFin Technologies Limited as the Registrar to the Open Offer, as per the details below:

KFINTECH EXPERIENCE TRANSFORMATION	**KFin Technologies Limited** Selenium Tower B, Plot 31-32, Gachibowli Financial District Nanakramguda, Serilingampally, Hyderabad – 500 032, India **Contact Person:** Williams R • **Telephone No.:** +91 40 6716 2222 / 18003094001 **Fax:** + 91 40 6716 1563 • **Email id:** kronoxlab.openoffer@kfintech.com **Investor Grievance E-mail id:** einward.ris@kfintech.com **Website:** www.kfintech.com • **SEBI Registration Number:** INR000000221 **CIN:** L72400MH2017PLC444072

Issued by the Manager to the Open Offer

IIFL Capital Services Limited *(formerly known as IIFL Securities Limited)*

For and on behalf of the Acquirer and the PAC

Indo Borax and Chemicals Limited (Acquirer)	Zenrock Chemicals Private Limited (PAC)
Sd/- **Name**: Sunil Malhotra **Designation**: Director	Sd/- **Name**: Sunil Malhotra **Designation**: Director

Place: Mumbai

Date: November 04, 2026