INDO BORAX & CHEMICALS LTD.

Regd. Office : 506, 5th Floor, Tulsiani Chambers, Free Press Journal Marg, Nariman Point, Mumbai - 400021, India.
Ph.: 022 35218591 • CIN : L24100MH1980PLC023177
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Date: **August 20, 2026**

To, **BSE Limited,** **Corporate Relationship Department,** Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai – 400 001 **Stock Code: 524342**	To, **National Stock Exchange of India Ltd,** **Listing Department,** Exchange Plaza, Bandra-Kurla Complex, Bandra (East), Mumbai- 400 051 **Stock Code: INDOBORAX**

Dear Sir / Ma'am,

Sub: Outcome of Meeting of the board of directors ("Board") of Indo Borax & Chemicals Limited (the "Company") held today i.e. Thursday, August 20, 2026

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), we wish to inform you that the Board of Directors of the Company ("**Board**"), at its meeting held today, i.e. Thursday, August 20, 2026, has *inter alia*, considered and approved the following matters:

1. Acquisition of equity shares of Kronox Lab Sciences Limited

The Board approved the execution of a share purchase agreement ("**SPA**") by and amongst the Company, the Sellers (*defined below*) and Zenrock Chemicals Private Limited ("**ZCPL**") for the acquisition of 2,38,44,000 (two crore thirty-eight lakh forty-four thousand) equity shares ("**Sale Shares**") of face value of ₹10.00 (Indian Rupees Ten only) each of Kronox Lab Sciences Limited ("**Target Company**"), representing 64.26% (sixty four point two six per cent) of the share capital of the Target Company, from the promoters of the Target Company, namely, Mr. Ketan Vinodchandra Ramani, Mr. Pritesh Vinodchandra Ramani and Mr. Jogindersingh Gianchand Jaswal (collectively, the "**Sellers**") by the Company, at a price of ₹103.22[1] (Indian Rupees One Hundred and Three point Two Two only) per Sale Share, for an aggregate consideration of ₹246,11,77,680.00 (Indian Rupees Two Hundred and Forty-Six Crores Eleven Lakhs Seventy-Seven Thousand Six Hundred and Eighty only), subject to the terms and conditions as set out in the SPA ("**SPA Transaction**").

The Board also approved the execution of ancillary transaction documents in connection with the SPA Transaction.

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[1] *The price of ₹103.22 per Sale Share is the price payable under the SPA. However, the per Sale Share price inclusive of the consultancy fees payable by the Target Company to each of the Sellers pursuant to the transition support consultancy arrangements (considered in accordance with Regulation 8(7) of the SAST Regulations is ₹105.87 (Indian Rupees one hundred five point eight seven only) per Sale Share.*

2. Consequential Open Offer

Since, pursuant to consummation of the SPA Transaction, the Company shall acquire control and voting rights in excess of 25% (twenty five per cent) of the voting share capital of the Target Company, the Company along with ZCPL in its capacity as persons acting in concert with the Acquirer, shall make a mandatory open offer ("**Open Offer**") to the public shareholders of the Target Company in accordance with the applicable provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("**SAST Regulations**").

Accordingly, the Board approved making of the Open Offer along with ZCPL in its capacity as persons acting in concert with the Acquirer for acquisition of up to 95,70,000 (ninety-five lakh seventy thousand) equity shares of the Target Company, representing approximately 25.79% (twenty five point seven nine per cent) of the voting share capital of the Target Company, at such offer price as may be determined in accordance with the SAST Regulations.

The Company shall undertake the Open Offer process and make the necessary public announcements, filings and disclosures in accordance with the applicable provisions of the SAST Regulations.

The details as required under Regulation 30 read with Schedule III of the Listing Regulations are enclosed as **Annexure A**.

The meeting commenced at 10.00 A.M. and concluded at 11.50 A.M.

For Indo Borax & Chemicals Limited

PRAVIN
PRABHAKAR
CHAVAN

Digitally signed by PRAVIN PRABHAKAR CHAVAN
DN: cn=PRAVIN PRABHAKAR CHAVAN c=IN
l=MUMBAI o=Personal e=PRAVIN7922@GMAIL.COM
Reason: I am the author of this document
Location:
Date: 2026-08-20 12:06+05:30

Pravin Chavan
Company Secretary and Compliance Officer
Membership No.: A16857

Date: 20th August, 2026
Place: Mumbai

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Annexure A

Disclosure of information pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026

Particulars	Details
Name of the target entity, details in brief such as size, turnover etc.	**Name of the target entity:** Kronox Lab Sciences Limited (**"Target Company"**) **Authorised Share Capital**: ₹54,00,00,000 **Paid up Share Capital:** ₹37,10,40,000 **Turnover (FY 25-26)**: ₹1,01,21,98,447
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	No, the transaction is not a related party transaction and none of the promoter/ promoter group/ group companies have any interest in the entity being acquired.
Industry to which the entity being acquired belongs	The Target Company is engaged in the business of manufacturing high purity specialty fine chemicals for diversified end-user industries.
Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The acquisition is intended with a long-term strategy of diversifying the Company's portfolio while investing in sectors that demonstrate both stability and growth potential with further intention is to nurture and expand the Target Company's business and maximizing value creation for all stakeholders.
Brief details of any governmental or regulatory approvals required for the acquisition	None.
Indicative time period for completion of the acquisition	Within 3 (three) months of public announcement.

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Particulars	Details
	The Open Offer shall be completed in accordance with the provisions of the SAST Regulations.
Consideration – whether cash consideration or share swap or any other form and details of the same	Cash consideration (by way of electronic transfer)
Cost of acquisition and/or the price at which the shares are acquired	At a cost of ₹103.22* (Indian Rupees One Hundred and Three point Two Two only) per equity share ("**Equity Share**") of the Target Company; aggregating to a consideration of ₹246,11,77,680.00 (Indian Rupees Two Hundred and Forty-Six Crores Eleven Lakhs Seventy-Seven Thousand Six Hundred and Eighty only) under the SPA. The Open Offer is being made at ₹157.27 (Indian Rupees One Hundred and Fifty-Seven point Two Seven only) per Equity Share, which has been determined in accordance with SAST Regulations. ** The price of ₹103.22 per Equity Share is the price payable under the SPA. However, the per Equity Share price inclusive of the consultancy fees payable by the Target Company to each of the Sellers pursuant to transition support consultancy arrangements (considered in accordance with Regulation 8(7) of the SAST Regulations is ₹105.87 (Indian Rupees one hundred five point eight seven only) per Equity Share.*
Percentage of shareholding / control acquired and/or number of shares acquired	2,38,44,000 Equity Shares representing 64.26% of the share capital of the Target Company as on the date of execution of the SPA. Up to 95,70,000 equity shares of the Target Company, representing approximately 25.79% of the voting share capital of the Target Company, assuming full acceptance in the Open Offer.

Particulars	Details
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	**Name:** Kronox Lab Sciences Limited, (Corporate Identification No.: L24117GJ2008PLC055460) **Registered Office Address:** Block No. 353, Village - Ekalbara, Padra, Vadodara, 391 440, Gujarat, India. **Exchanges where listed:** The equity shares are listed on National Stock Exchange of India Limited ("**NSE**") and BSE Limited ("**BSE**") (BSE Scrip Code: 544187 and NSE Symbol: KRONOX) **Turnover of last 3 years:** March 31, 2026: 1,01,21,98,447 March 31, 2025: 1,00,19,39,040 March 31, 2024: 89,86,23,996