



April 15, 2026

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex
Bandra (East), Mumbai 400051
Maharashtra, India

Dear Madam/ Sir,

Re: Proposed Initial Public Offering (“IPO”) of Prasol Chemicals Limited (the “Company”)

This is with reference to the proposed IPO of Prasol Chemicals Limited and its draft red herring prospectus dated October 14, 2025 (the “**DRHP**”) read with corrigendum dated January 22, 2026 published in the newspapers dated January 23, 2026 (the “**Corrigendum 1**”) filed with SEBI and stock exchanges.

As disclosed in the DRHP, certain outstanding litigation matters were set out at page 435 of the DRHP under the section titled “*Outstanding Litigation and Other Material Developments – Litigation involving our Company – Litigation against our Company – Outstanding actions by statutory and/or regulatory authorities*”. We wish to inform you that a show cause notice was issued by the Deputy Director, Industrial Safety & Health, Raigad District against the Company and one of our Promoters under the Factories Act, 1948, in relation to safety conditions at the factory. The aforesaid show cause notice was inadvertently not disclosed in the said section of the DRHP and has now been included by way of this Corrigendum.

In relation to the above, based on the information and documents made available, Company has published a public notice dated April 13, 2026 and published in all editions of the English national daily newspaper, *Financial Express*, the Hindi national daily newspaper, *Jansatta*, and the Mumbai edition of the Marathi daily newspaper, *Navshakti*, each on April 14, 2026, each with wide circulation (“**Corrigendum 2**”), attached as **Annexure I**. The Corrigendum is to be read in conjunction with the DRHP and the Corrigendum I.

Please note that the information included in the DRHP will be suitably updated, including to the extent updated by way of the Corrigendum 2, as may be applicable, in the Red Herring Prospectus and the Prospectus as and when filed with the RoC, the SEBI and the Stock Exchanges.

Please note the Company has published the Corrigendum in the following newspapers:

Particulars	Newspaper	Editions
Widely circulated English national daily newspaper	The Financial Express	All editions
Widely circulated Hindi national daily newspaper	Jansatta	All editions
Widely circulated Marathi daily newspaper (Marathi being the regional language of Maharashtra, where the Registered Office of the Company is located)	Navshakti	Mumbai edition

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to such terms in the DRHP read with the Corrigendum.

Thanking you,

Sincerely,

Encl: Annexure as above

Tel. : [+91-22] 61952500 / 27782555, Fax : [+91-22] 61952577 E-mail: inquiry@prasolchem.com Website : www.prasolchem.com

Registered Office : Prasol House, Plot No. A-17/2/3, T.T.C. Indl. Area Khairne M.L.D.C., Navi Mumbai - 400 710. Maharashtra, India

Factory: Survey No. 08, 13, 14, 15, 16, 25, 75, Takai Adoshi Road, Honad Village, Khopoli, Taluka Khalapur, Dist. Raigad - 410203. Maharashtra

Factory: Survey No. 74, 146, 150, 151, 152, 154, Takai Adoshi Road, Dheku Village, Khopoli, Taluka Khalapur, Dist. Raigad - 410203. Maharashtra

Factory: Plot No. FS 30, Mahad Five Star M.I.D.C., Village Amshet, Taluka Mahad, Dist. Raigad - 402309. Maharashtra India

ISO 9001
ISO 14001
ISO 45001

BUREAU
VERITAS
Certification



For and on behalf of Prasol Chemicals Limited



Authorized Signatory

Kiran Agrawal

Company Secretary and Compliance Officer

Contact: 8591996826

E-mail: investorservices@prasolchem.com



Annexure I

(Note: Attached separately)



THIS IS A PUBLIC ANNOUNCEMENT FOR INFORMATION PURPOSES ONLY AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES NOR IS IT A PROSPECTUS AND SHOULD NOT BE RELEASED OR DISTRIBUTED DIRECTLY OR INDIRECTLY OUTSIDE INDIA. INITIAL PUBLIC OFFERING OF EQUITY SHARES ON THE MAIN BOARD OF THE BSE LIMITED (BSE) AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED (NSE) AND TOGETHER WITH BSE, THE STOCK EXCHANGES IN COMPLIANCE WITH CHAPTER II OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI CD R REGULATIONS").

PUBLIC ANNOUNCEMENT



(Please scan this QR code to view the Draft Red Herring Prospectus)



PRASOL CHEMICALS LIMITED

Our Company was originally incorporated as "Prachi Poly Products Private Limited" under the provisions of the Companies Act, 1956 pursuant to a certificate of incorporation dated January 24, 1992, issued by the Registrar of Companies, Maharashtra, at Mumbai (RoC). The name of our Company was subsequently changed to "Prachi Poly Products Limited", upon conversion into a public company, pursuant to a board resolution dated November 26, 1994, and a shareholders' resolution dated December 5, 1994, and a certificate of change of name was issued on January 10, 1995 by the RoC. Thereafter, the name of our Company was changed to "Prasol Chemicals Limited", to better represent our Company's name with its activities, pursuant to a board resolution dated December 7, 2005 and a shareholders' resolution dated January 18, 2007, and a certificate of change of name was issued on March 28, 2007 by the RoC. The name of our Company was subsequently changed to "Prasol Chemicals Private Limited", upon re-conversion into a private company, pursuant to a board resolution dated October 5, 2016 and a shareholders' resolution dated December 1, 2016, and a certificate of change of name was issued on June 5, 2017 by the RoC. The name of our Company was subsequently changed to "Prasol Chemicals Limited", upon conversion into a public company, pursuant to a board resolution dated December 23, 2021 and a shareholders' resolution dated January 15, 2022, and a certificate of change of name was issued on February 4, 2022 by the RoC. For details in relation to change in the address of the registered office of our Company, see "History and Certain Corporate Matters - Change in the Registered Office" on page 303 of the Draft Red Herring Prospectus dated October 14, 2025 ("DRHP").

Registered and Corporate Office: Prasad House, Plot No A-17/2/3, T. T. C. Industrial Area, Khame N.M.D.C., Navi Mumbai, Thane, Maharashtra - 400710, India.

Tel: +91 22 6195 2500; Company Secretary: Kiran Rajendra Agrawal; Company Secretary and Compliance Officer: Kiran Rajendra Agrawal.

E-mail: investors@prasolchem.com; Website: www.prasolchem.com; Corporate Identity Number: U99999MH1929PLC065026

OUR PROMOTERS: NISHITH RAJNIKANT SHAH, GAURANG NATWARLAL PARIKH, DHAVAL NALIN PARIKH, PANKIL NISHITH DHARIA, SACHIN JATIN PARIKH, RAKESH GUPTA, NISHITH RASIKLAL DHARIA, KUNAL TUSHAR DHARIA, SUKETU NAVINCHANDRA PARIKH AND USHA RAJNIKANT SHAH

INITIAL PUBLIC OFFERING OF UP TO [a] EQUITY SHARES OF FACE VALUE OF ₹ 2 EACH (EQUITY SHARES) OF OUR COMPANY FOR CASH AT A PRICE OF ₹ [a] PER EQUITY SHARE (INCLUDING A SHARE PREMIUM OF ₹ [a] PER EQUITY SHARE) OFFER PRICE AGGREGATING UP TO ₹ 1,000.00 MILLION (THE OFFER) COMPRISING A FRESH ISSUE OF UP TO [a] EQUITY SHARES AGGREGATING UP TO ₹ 600.00 MILLION BY OUR COMPANY (FRESH ISSUE) AND AN OFFER FOR SALE OF UP TO [a] EQUITY SHARES AGGREGATING UP TO ₹ 4,000.00 MILLION BY THE SELLING SHAREHOLDERS (OFFER FOR SALE) COMPRISING UP TO [a] EQUITY SHARES AGGREGATING UP TO ₹ 1,130.31 MILLION BY USHA RAJNIKANT SHAH (HELD JOINTLY WITH NISHITH RAJNIKANT SHAH AND SHAN SANDHYA NISHITH), UP TO [a] EQUITY SHARES AGGREGATING UP TO ₹ 515.19 MILLION BY TUSHAR NATWARLAL DHARIA (HUF), UP TO [a] EQUITY SHARES AGGREGATING UP TO ₹ 489.50 MILLION BY GAURANG NATWARLAL PARIKH (HUF), UP TO [a] EQUITY SHARES AGGREGATING UP TO ₹ 390.30 MILLION BY BISHAM KUMAR GUPTA (HELD JOINTLY WITH RAKSHA BISHAM GUPTA), UP TO [a] EQUITY SHARES AGGREGATING UP TO ₹ 368.87 MILLION BY NISHITH RASIKLAL DHARIA (HELD JOINTLY WITH SONAL NISHITH DHARIA), UP TO [a] EQUITY SHARES AGGREGATING UP TO ₹ 222.50 MILLION BY SONAL NISHITH DHARIA (HELD JOINTLY WITH NISHITH RASIKLAL DHARIA), UP TO [a] EQUITY SHARES AGGREGATING UP TO ₹ 185.00 MILLION BY SUHAGI DHAVAL PARIKH (HELD JOINTLY WITH DHAVAL NALIN PARIKH), UP TO [a] EQUITY SHARES AGGREGATING UP TO ₹ 120.00 MILLION BY CHAMAK JATIN PARIKH (HELD JOINTLY WITH JATIN NAVCHANDRA PARIKH), UP TO [a] EQUITY SHARES AGGREGATING UP TO ₹ 120.00 MILLION BY JATIN NAVCHANDRA PARIKH (HELD JOINTLY WITH CHAMAK JATIN PARIKH), UP TO [a] EQUITY SHARES AGGREGATING UP TO ₹ 100.00 MILLION BY SACHIN JATIN PARIKH (HELD JOINTLY WITH SHRUTI SACHIN PARIKH), UP TO [a] EQUITY SHARES AGGREGATING UP TO ₹ 76.45 MILLION BY NAMITA TUSHAR PARIKH, UP TO [a] EQUITY SHARES AGGREGATING UP TO ₹ 69.89 MILLION BY SHRUTI SACHIN PARIKH (HELD JOINTLY WITH SACHIN JATIN PARIKH), UP TO [a] EQUITY SHARES AGGREGATING UP TO ₹ 65.00 MILLION BY DIPAK AMARSHI (HELD JOINTLY WITH USHA AMARSHI), UP TO [a] EQUITY SHARES AGGREGATING UP TO ₹ 64.82 MILLION BY HETA T PARIKH, UP TO [a] EQUITY SHARES AGGREGATING UP TO ₹ 52.7 MILLION BY GAURANG NATWARLAL PARIKH (HELD JOINTLY WITH TANI GAURANG PARIKH), UP TO [a] EQUITY SHARES AGGREGATING UP TO ₹ 50.00 MILLION BY KUNAL PANKIL DHARIA (HELD JOINTLY WITH PANKIL NISHITH DHARIA), UP TO [a] EQUITY SHARES AGGREGATING UP TO ₹ 32.52 MILLION BY SUKETU NAVINCHANDRA PARIKH (HELD JOINTLY WITH LINA SUKETU PARIKH), UP TO [a] EQUITY SHARES AGGREGATING UP TO ₹ 32.52 MILLION BY PUSHPA NAVINCHANDRA PARIKH (HELD JOINTLY WITH SUKETU NAVINCHANDRA PARIKH), UP TO [a] EQUITY SHARES AGGREGATING UP TO ₹ 32.52 MILLION BY SUNDEEP NAVINCHANDRA PARIKH (HELD JOINTLY WITH SHEETAL SANDEEP PARIKH), UP TO [a] EQUITY SHARES AGGREGATING UP TO ₹ 32.52 MILLION BY SUNDEEP NAVINCHANDRA PARIKH (HELD JOINTLY WITH SUKETU NAVINCHANDRA PARIKH), UP TO [a] EQUITY SHARES AGGREGATING UP TO ₹ 32.52 MILLION BY SHEETAL SANDEEP PARIKH (HELD JOINTLY WITH SUNDEEP NAVINCHANDRA PARIKH), UP TO [a] EQUITY SHARES AGGREGATING UP TO ₹ 30.00 MILLION BY JIGANASHA JAY KANTAWALA (HELD JOINTLY WITH JAY SHAILESH KANTAWALA), UP TO [a] EQUITY SHARES AGGREGATING UP TO ₹ 5.00 MILLION BY MIHIR BHARAT KAPADIA, (COLLECTIVELY) SELLING SHAREHOLDERS AND EACH SUCH EQUITY SHARES, (THE OFFERED SHARES), THE OFFER SHALL CONSTITUTE [a] % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

**CORRIGENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED OCTOBER 14, 2025 (DRHP)
READ WITH THE CORRIGENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED JANUARY 22, 2026:
NOTICE TO INVESTORS (CORRIGENDUM)**

This is with reference to the DRHP filed by our Company with the SEBI and the Stock Exchanges.

Potential Bidders are advised to note that the following litigation was erroneously omitted in the section titled "Outstanding Litigation and Other Material Developments - Litigation Involving our Company - Litigation against our Company - Outstanding actions by statutory and/or regulatory authorities beginning on page 435 of the DRHP:

- A show cause notice dated August 22, 2025 (SCN 1) has been issued by the Deputy Director, Industrial Safety & Health, Raigad District (DISH) against Gaurang Natwarlal Parikh (in his capacity as occupant of our Company), one of the Promoters of our Company alleging violation of Section 7A(2)(a) of the Factories Act, 1948. Through a letter dated September 10, 2025, a reply to SCN 1 was submitted by our Company stating inter alia that there was no contravention as the management of our Company had taken all the practicable measures to satisfy the duty and requirement mentioned in Section 7A(2)(a) read with Section 104-A of Factories Act, 1948. Through a notice dated September 22, 2025, issued to our Company (the occupant / manager) by DISH it was intimated to our Company that the Sub-Divisional Magistrate, Mahad Division, Mahad, has directed that a safety audit of our Company should be undertaken. Our Company had undertaken safety audit on October 4, 2025, and submitted the report on DISH portal on November 4, 2025. A show cause notice dated November 22, 2025 (SCN 2) was also issued by DISH against our Company (the occupant) alleging that the system of work in our factory was not safe and involved risk to the life of workers while working on P255 drum flaker and conveyor system in our factory. Our Company, through its letter dated November 4, 2025, submitted a response to DISH stating that our Company has implemented all necessary corrective and preventive measures, the operations of the P255 Drum Flaker and its associated Conveyor System at our factory has been thoroughly reviewed for safety and compliance, and that after the implementation of additional safety measures recommended by DISH, there is no risk to the life or safety of any worker engaged in activities in the P255 Drum Flaker and Conveyor System. In the letter, our Company also submitted that comprehensive risk assessment was conducted in line with applicable industrial safety standards and statutory regulations and all identified hazards have been effectively mitigated through engineering controls, administrative measures and appropriate use of personal protective equipment. Our Company has also mentioned that regular maintenance schedules and emergency response procedures have also been established to ensure continued operational safety. As on the date of this Corrigendum, there have been no further correspondence between our Company and DISH in this regard.

The DRHP should be read to include the details of the litigation set out above, and the DRHP stands amended to the extent above. The above changes should be read in conjunction with the DRHP and the corrigendum to the DRHP dated January 22, 2026.

This Corrigendum does not reflect all the changes, developments and updates that may have occurred between the date of filing of the DRHP with the SEBI and the Stock Exchanges and the date hereof, and accordingly, does not include all the changes and / or updates that will be included in the Red Herring Prospectus and the Prospectus. The DRHP will be suitably updated, pursuant to the aforementioned changes, in the Red Herring Prospectus and the Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchanges. All capitalized terms used in this Corrigendum shall, unless the context otherwise requires, have the same meaning as ascribed in the DRHP.

This Corrigendum which will also be filed with SEBI and the Stock Exchanges, shall be made available to the public for comments for a period of at least 21 days from the date of publication of this Corrigendum and shall be available on the website of SEBI at www.sebi.gov.in, the website of Stock Exchanges at www.nseindia.com and www.bseindia.com, the website of our Company at www.prasolchem.com, and the website of the Book Running Lead Manager, i.e., DAM Capital Advisors Limited at www.damcapital.in.

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE OFFER	COMPANY SECRETARY AND COMPLIANCE OFFICER
DAM CAPITAL DAM Capital Advisors Limited Altitude 2202, Level 22, Pandurang Budhkar Marg, Worli, Mumbai - 400018, Maharashtra, India Tel: +91 22 4002 2500 E-mail: prasol ipo@damcapital.in Website: www.damcapital.in Investor grievance e-mail: complaint@damcapital.in Contact person: Chandresh Sharma / Puneet Agnihotri SEBI Registration No: IN/M0000011300	KFINTECH KFin Technologies Limited Selenium Tower B, Plot No.31 and 32, Gachibowli, Financial District, Nankurampally, Serilingampally, Hyderabad - 500 032, Telangana, India Tel: +91 40 8716 2222 / 1800 309 4001 E-mail: prasol ipo@kfinetech.com Investor grievance e-mail: enward.ris@kfinetech.com Website: www.kfinetech.com Contact person: M Murali Krishna SEBI registration no.: INF000000221	Kiran Rajendra Agrawal Company Secretary and Compliance Officer Prasad House, Plot No A-17/2/3, T. T. C. Industrial Area, Khame N.M.D.C., Navi Mumbai, Thane, Maharashtra - 400710, India. Tel: +91 22 6195 2500; E-mail: investorservices@prasolchem.com ; Website: www.prasolchem.com

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the DRHP.

For PRASOL CHEMICALS LIMITED
On behalf of the Board of Directors

Sd/-
Kiran Rajendra Agrawal
Company Secretary and Compliance Officer

Place: Navi Mumbai, Maharashtra
Date: April 13, 2026

PRASOL CHEMICALS LIMITED is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the Draft Red Herring Prospectus dated October 14, 2025, with SEBI and the Stock Exchanges on October 15, 2025. The DRHP is available on the website of SEBI at www.sebi.gov.in, as well as on the website of the Stock Exchanges i.e., BSE and NSE at www.bseindia.com and www.nseindia.com, respectively, on the website of the Company at www.prasolchem.com and on the website of the Book Running Lead Manager ("BRLM"), i.e., DAM Capital Advisors Limited at www.damcapital.in, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see the section titled "Risk Factors" on page 37 of the DRHP. Potential Bidders should not rely on the DRHP filed with SEBI and the Stock Exchanges for making any investment decision and should instead rely on the DRHP for making investment decision.

This announcement does not constitute an invitation or offer of securities for sale in any jurisdiction, including India. The Equity Shares have not been and will not be registered under the U.S. Securities Act or any state securities laws in the United States, and unless so registered, and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in "offshore transactions" as defined in and in reliance on, Regulation S under the U.S. Securities Act and the applicable laws of the jurisdictions where such offers and sales are made.

Advisors 001/26

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