



IIFL CAPITAL

April 02, 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
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Dear Madam / Sir,

Sub.: Open offer by Zenrock Chemicals Private Limited ("Acquirer") along with India Special Assets Fund III ("PAC 1"), ISAF III Onshore Fund ("PAC 2") and Special Situation India Fund ("PAC 3") (collectively, the "PACs") to the public shareholders of Indo Borax & Chemicals Limited ("Target Company") for acquisition of equity shares pursuant to Regulations 3(1) and 4 and other applicable provisions of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("Takeover Regulations") ("Offer").

This has reference to the captioned Offer and our letters dated December 15, 2025, December 22, 2025 and December 30, 2025 for submission of the Public Announcement, Detailed Public Statement and Draft letter of Offer, respectively.

Please find enclosed copy of the Letter of Offer for your information and records. We have already emailed soft copy of the Letter of Offer on April 02, 2026.

Thanking you,

Yours faithfully,

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



Name: Yogesh Malpani

Designation: Vice President

Encl: *As above*

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

Corporate Identity Number: L99999MH1996PLC132983 | SEBI Merchant Banking Registration Number: INM000010940
24th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel, Mumbai – 400013. Tel: +91 22 4646 4600 Fax: +91 22 2493 1073

Regd. Office: IIFL House, Sun Infotech Park, Road No. 16V, Plot No. B-23, MIDC, Thane Industrial Area, Wagle Estate, Thane - 400 604

Tel: (91-22) 3929 4000/ 4103 5000 • Fax: (91-22) 2580 6654 • E-mail: info.ib@iiflcap.com; secretarial@iifl.com

• Website: www.iiflcap.com; www.iiflcapital.com