



IIFL CAPITAL

May 04, 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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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 ("SEBI (SAST) Regulations") ("Offer").

Dear Madam / Sir,

This has reference to the captioned Open Offer and our letters dated December 15, 2025 for submission of Public Announcement ("PA"), December 22, 2025 for submission of Detailed Public Statement ("DPS"), December 30, 2025 for submission of Draft Letter of Offer ("DLOF"), April 02, 2026 for submission of Letter of Offer ("LOF") and April 09, 2026 for submission of Offer Opening Public Announcement cum Corrigendum.

In accordance with Regulation 18(12) of the SEBI (SAST) Regulations, the Acquirer and the PACs has published the Post Offer Advertisement dated May 02, 2026 in the following newspapers on May 04, 2026:

Newspapers	Language	Edition
Financial Express	English	All Edition
Jansatta	Hindi	All Edition
Navshakti	Marathi	Mumbai Edition

As the equity shares of the Target Company are listed on your stock exchange, we enclose a published copy of the Post Offer Advertisement dated May 02, 2026 that appeared in the Financial Express on May 04, 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
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Jesica Thakkar	Associate	+91 98195 07872	jesica.thakkar@iiflcap.com

Thanking you,

Yours faithfully,

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



Name: Dhruv Bhavsar
Designation: Associate Vice President
Email: dhruv.bhavsar@iiflcap.com
Contact Number: +91 79779 58803
Encl: As above

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

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