INDO BORAX & CHEMICALS LTD.
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Date: **August 20, 2026**

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

Dear Sir / Ma'am,

**Subject: Press Release**

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release titled **"Indo Borax to acquire 64.26% stake in Vadodara-headquartered listed speciality chemicals player Kronox Lab Sciences"**.

We request you to kindly take the same on record.

Thanking you.

**For Indo Borax & Chemicals Limited**

PRAVIN
PRABHAKAR
CHAVAN

Digitally signed by PRAVIN PRABHAKAR CHAVAN
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**Pravin Chavan**
**Company Secretary & Compliance Officer**
**Membership No.: A16857**

**Encl:** As above

# Indo Borax to acquire 64.26% stake in Vadodara-headquartered listed speciality chemicals player Kronox Lab Sciences

- The share purchase agreement was signed between Indo Borax, Zenrock Chemicals Private Limited and the promoters of Kronox Lab Sciences
- As per the SPA, Indo Borax will acquire 2,38,44,000 equity shares (Rs. 10 Face Value each) in Kronox Lab Sciences for an aggregate consideration of Rs. 246.12 crore
- Indo Borax’s Board also approved making an Open Offer along with Zenrock Chemicals (as a PAC) for acquisition of up to 95,70,000 equity shares of Kronox Lab Sciences, representing a 25.79% stake
- Post-transaction, the erstwhile promoters of Kronox Lab Sciences will continue to hold a 9.95% stake and provide transition support post-acquisition

**Mumbai, August 20, 2026:** Indo Borax and Chemicals Ltd (BSE: 524342; NSE: INDOBORAX), one of the leading manufacturers of boron-based chemicals in India, along with its promoter Zenrock Chemicals Private Limited, today announced signing a Share Purchase Agreement to acquire a 64.26% stake in Vadodara-headquartered speciality chemicals player Kronox Lab Sciences (BSE: 544187; NSE: KRONOX).

As per the SPA, Indo Borax would acquire 2,38,44,000 equity shares (Rs. 10 face value each) for an aggregate consideration of Rs. 246.12 crore. Indo Borax’s Board also approved making an Open Offer, along with Zenrock Chemicals (as a PAC), to acquire up to 95,70,000 equity shares of Kronox Lab Sciences, representing a 25.79% stake. The indicative time to complete the acquisition is three months from the date of signing the SPA.

Commenting on the milestone, **Suresh Kalra, Managing Director and CEO, Indo Borax Chemicals Ltd.**, said, “It’s the beginning of a new chapter for us. We are committed to creating value for our stakeholders through expansion, diversification, premiumisation, and margin improvement. The acquisition of Kronox Lab Sciences is a strategic move towards furthering our stated objectives. Kronox's rich experience and export presence will strengthen our offerings, and the synergies will help us fortify our margins going forward. We look forward to working with the team at Kronox towards a promising journey ahead.”

Commenting on the acquisition, **Ketan Ramani, Promoter and Director, Kronox Lab Sciences Ltd.**, said, “I would like to thank our investors, employees and all stakeholders for supporting us to build a reputed and growth-ready company. My co-founders, Pritesh Ramani and Jogindersingh Jaswal, have continued to shape the possibilities, and together we have had an eventful journey – from the inception to expansion to public issue and now here. Today marks the inception of a new innings for Kronox. It’s time now to aim at audacious goals. Joining hands with Indo Borax would enable Kronox to accelerate its growth plans, expand its product profile, and explore new avenues. We look forward to working with Team Indo Borax and Zenrock Chemicals, and providing transition support post-acquisition.”

Mr. Jogindersingh Gianchand Jaswal, Mr. Ketan Vinodchandra Ramani and Mr. Pritesh Vinodchandra Ramani are the founding promoters of Kronox Lab Sciences Limited and have led the Company’s manufacturing, technical, quality and commercial functions since its incorporation in 2008, through its expansion across multiple manufacturing units in Gujarat and its listing on the stock exchanges in 2024.

**About Kronox Lab Sciences Ltd.**

Incorporated in 2008 and headquartered at Vadodara, Gujarat, Kronox Lab Sciences Limited manufactures high-purity speciality fine chemicals, including excipients, reagents, buffers and intermediates, for the pharmaceutical, nutraceutical, biotechnology, agrochemical, scientific research, laboratory testing, metallurgy and personal care industries. The Company operates multiple manufacturing units in Gujarat and markets a portfolio of more than 185 products across domestic and export markets. The Company reported revenue of approximately INR 101 crore and profit after tax of ~INR 28 crore for FY2026.

**About Indo Borax & Chemicals Ltd.**

Indo Borax & Chemicals Ltd., established in 1980, is India’s leading manufacturer of boron-based chemicals and the industry benchmark for Boric Acid. As the only company licensed by the Food and Drug Administration (FDA) to manufacture Pharma Grade Boric Acid as per the Indian Pharmacopoeia, Indo Borax operates the most modern Boric Acid, Disodium Octaborate Tetrahydrate (D.O.T.), and Borax plant at Pithampur, Madhya Pradesh. It was also the first company in India to receive a BIS license for manufacturing Technical Grade Boric Acid.

Backed by over 28,000 shareholders, Indo Borax was featured in Forbes Asia Pacific’s Top 200 Under A Billion Dollar Public Companies (2023) and recognised by The Economic Times for its value-driven growth approach.


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| **For Any Queries** | Deepali Shah (IBCL) | 90295 57708 | deepali@fortunapr.com |
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