SAFFRON
energising ideas

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August 06, 2026

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
Mumbai – 400 001

Scrip Code: 531210

Dear Sir/Madam,

Sub: Open Offer by Annjana Dugar ("Acquirer 1"), Likhitta Dugar ("Acquirer 2") and Antariksh Dugar ("Acquirer 3") (Hereinafter Acquirer 1, Acquirer 2 and Acquirer 3 collectively referred to as "Acquirers") Together with Padam Dugar ("Person Acting In Concert" or "PAC"), to acquire up to 6,54,966 (Six Lakh Fifty Four Thousand Nine Hundred and Sixty Six) fully paid-up Equity Shares of face value of ₹ 10/- (Rupees Ten only) each for cash at a price of ₹ 54/- (Rupees Fifty Four only) per Equity Shares aggregating up to ₹ 3,53,68,164/- (Rupees Three Crore Fifty Three Lakh Sixty Eight Thousand One Hundred Sixty Four Only), representing 26% (Twenty Six Percent) of the Voting Share Capital of the Target Company, to the Public Shareholders of Colinz Laboratories Limited ("Target Company") pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations, 2011") ("Offer" Or "Open Offer").

We have been appointed as 'Manager' to the captioned Open Offer by the Acquirers and the PAC in terms of regulation 12(1) of the SEBI (SAST) Regulations. In this regard, we are enclosing the following for your kind reference and records:

A copy of offer opening public announcement and corrigendum to the Detailed Public Statement ("**Offer Opening Public Announcement and Corrigendum**") dated **August 05, 2026**. The offer opening public announcement was published today, **August 06, 2026** in the following newspapers:-

Sr. No.	Newspapers	Language	Editions
1	Financial Express	English	All Editions
2	Jansatta	Hindi	All Editions
3	Pratahkal	Marathi	Mumbai Edition - Place of Stock Exchange at which shares of the Target Company are listed and Place where registered office of the Target Company is situated

In case of any clarification required, please contact the person as mentioned below:

Contact Person	Designation	Contact Number	E-mail Id
Saurabh Gaikwad	Senior Manager and Assistant Compliance Officer	+91 22 49730394	saurabh@saffronadvisor.com
Shivam Sharma	Assistant Manager		shivam@saffronadvisor.com

We request you to kindly consider the attachments as good compliance and disseminate it on your website.

For Saffron Capital Advisors Private Limited

S.V. Gaikwad

Saurabh Gaikwad
Senior Manager and Assistant Compliance Officer
Equity Capital Markets
Encl: a/a

OFFER OPENING PUBLIC ANNOUNCEMENT UNDER REGULATION 18(7) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT WITH RESPECT TO THE OPEN OFFER, FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

COLINZ LABORATORIES LIMITED

Registered Office: A-101, Pratik Industrial Estate, Mulund Goregaon Link Road, Bhandup West, 400078, Mumbai, Maharashtra, India.
Tel: +91-9667682666 | **Email:** cllfindoc@yahoo.com | **Website:** www.colinz.com | **Corporate Identification Number:** L24200MH1986PLC041128

Open Offer by Annjana Dugar ("Acquirer 1"), Likhitta Dugar ("Acquirer 2") and Antariksh Dugar ("Acquirer 3") (Hereinafter Acquirer 1, Acquirer 2 and Acquirer 3 collectively referred to as "Acquirers") Together with Padam Dugar ("Person Acting In Concert" or "PAC"), to acquire up to 6,54,966 (Six Lakh Fifty Four Thousand Nine Hundred and Sixty Six) fully paid-up Equity Shares of face value of ₹ 10/- (Rupees Ten only) each for cash at a price of ₹ 54/- (Rupees Fifty Four only) per Equity Shares aggregating up to ₹ 3,53,68,164/- (Rupees Three Crore Fifty Three Lakh Sixty Eight Thousand One Hundred Sixty Four Only), representing 26% (Twenty Six Percent) of the Voting Share Capital of the Target Company, to the Public Shareholders of Colinz Laboratories Limited ("Target Company") pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations, 2011") ("Offer" Or "Open Offer").

This Offer Opening Public Announcement and Corrigendum to the DPS ("**Offer Opening Public Announcement and Corrigendum**") should be read in continuation of and together with (a) the Public Announcement dated June 18, 2026 ("**PA**"); (b) the Detailed Public Statement dated June 24, 2026 published on June 25, 2026 in Financial Express (English) all editions, Jansatta (Hindi) all editions, and Pratahkal – Marathi (Mumbai Edition) - being the place of stock exchange at which Equity Shares of Target Company are listed and being the regional language at the place where the registered office of the Target Company is situated ("**DPS**"); (c) the Draft Letter of Offer dated July 03, 2026 ("**DLOF**") (d) the Letter of Offer dated July 29, 2026 ("**LOF**") along with Form of Acceptance-Cum-Acknowledgement is being issued by Saffron Capital Advisors Private Limited ("**Manager to the Open Offer**"), on behalf of the Acquirers and the PAC in respect of the Open Offer.

This Offer Opening Public Announcement is being issued pursuant to Regulation 18(7) of the SEBI (SAST) Regulations, 2011 and pursuant to changes/ amendments as advised by SEBI vide its letter bearing reference no. HO/49/12/11(76)2026-CFD-RAC-DCR2I/16994/2026 dated July 22, 2026 ("**SEBI Letter**"). This Offer Opening Public Announcement and Corrigendum is being published in all the newspapers in which the DPS was published.

Capitalized terms used but not defined in this Offer Opening Public Announcement and Corrigendum shall have the meaning assigned to such terms in the PA, DPS, DLOF and/or LOF.

The shareholders of the Target Company are requested to kindly note the following:

1. The Offer Price is ₹ 54/- (Rupees Fifty-Four Only), per Equity Share payable in cash. There has been no revision in the Offer Price. For further details relating to the Offer Price, please refer to paragraph VIIIA (Justification for the Offer Price) on page no. 35 of the LOF.
2. The Committee of Independent Directors of the Target Company ("**IDC**") has recommended that the Offer is in line with the SEBI (SAST) Regulations, 2011 and the same is fair and reasonable. Further, IDC is of the view that the Offer Price is in line with the parameters prescribed by SEBI in the SEBI (SAST) Regulations, 2011. The recommendations were unanimously approved by the Members of the IDC on August 04, 2026, and published on August 05, 2026, in the same newspapers in which the DPS was published. For further details, please see IDC recommendation as available on the website of BSE at www.bseindia.com and is expected to also available on the website of SEBI at www.sebi.gov.in.
3. The Open Offer is a mandatory offer being made under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 to the Public Shareholders of the Target Company.
4. The Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011. There was no competing offer to the Open Offer and the last date for making such competing offer has expired. The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011.
5. The LOF dated July 29, 2026, has been dispatched through electronic mode on July 29, 2026 and physical mode (speed post) on July, 31, 2026, respectively to all the Eligible Shareholders of the Target Company holding Equity Shares as on the Identified Date, i.e. July 24, 2026. It is clarified that all the Public Shareholders (even if they acquire Equity Shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in the Open Offer during the Tendering Period.
6. Please note that a copy of the LOF along with Form of Acceptance-Cum-Acknowledgement and SH-4 is also available for downloading on the websites of the SEBI, the BSE Limited (BSE), the Registrar to the Offer at www.sebi.gov.in, www.bseindia.com, and www.bigshareonline.com respectively.
7. Non-receipt/ non-availability of the Form of Acceptance-Cum-Acknowledgement does not preclude an Eligible Shareholder from participating in the Open Offer. Please see the manner of participating in the Open Offer described below in brief. Kindly note that the Open Offer is being implemented by the Acquirers and the PAC through the stock exchange mechanism made available by BSE in the form of a separate window ("**Acquisition Window**") in accordance with SEBI (SAST) Regulations, 2011 other applicable SEBI circulars and guidelines issued by the BSE and the Indian Clearing Corporation Limited ("**Clearing Corporation**").
8. The Eligible Shareholders are required to refer to the paragraph X ***"Procedure for Acceptance and Settlement of the Offer"*** on page no. 42 of the LOF in relation to inter alia the procedure for tendering their Equity Shares in the Open Offer and are required to adhere to and follow the procedure outlined therein.

   Instructions for Public Shareholders:

   a. **In case of Public Shareholders holding Equity Shares in dematerialized form:** Eligible Shareholders who are holding Equity Shares in dematerialized form and who desire to tender their Equity Shares in the Open Offer, may do so through their respective selling broker(s). Eligible Shareholders should tender their Equity Shares before market hours close on the last day of the Tendering Period. The selling broker(s) would be required to mark lien on the tendered Equity Shares and thereafter place an order/bid on behalf of the Public Shareholder using the Acquisition Window of the BSE. Please also read the detailed procedure described in paragraph X *(Procedure for tendering Equity Shares held in dematerialised form)* on page no. 44 of the LOF.

   b. **In case of Public Shareholders holding Equity Shares in physical form:** Eligible Shareholders holding Equity Shares in physical form may participate in the Open Offer through the respective selling broker(s) by providing complete set of documents for verification procedure including (i) original share certificate(s); (ii) valid share transfer form(s) i.e. Form SH-4; (iii) duly filled in Form of Acceptance (in case the Public Shareholder has not received the Form of Acceptance, then he/she may make an application on plain paper duly signed by him/her, stating inter alia, full name, address, number of Equity Shares held, and number of Equity Shares being tendered); and (iv) such other documents described in paragraph X on page no. 46 of the LOF. The selling broker shall place a bid using the Acquisition Window of the BSE and provide a Transaction Registration Slip ("**TRS**") to such Public Shareholder. The selling broker / Public Shareholder should thereafter deliver the original share certificate(s), Form SH-4 and such other documents described in paragraph X on page no. 46 of the LOF to the Registrar to the Offer at the address mentioned in the LOF so that the same reaches the Registrar to the Offer no later than 5:00 PM Indian Standard Time ("**IST**") within 2 (Two) days from the Offer Closing date. Please also read and follow the detailed procedure described in paragraph X on page no. 46 of the LOF. Please note that physical share certificates and other relevant documents should not be sent to the Acquirers, the PAC, Target Company or the Manager to the Open Offer.
9. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the DLOF was submitted to SEBI on Friday, July 03, 2026. The final observation from SEBI was received by way of SEBI letter bearing reference no. HO/49/12/ 11(76)2026-CFD-RAC-DCR2 I/16994/2026 dated July 22, 2026. The comments specified in SEBI's observations letter and other SEBI correspondences and certain changes (occurring after the date of the DPS and DLOF) which may be material, have been incorporated in the LOF. This Offer Opening Public Announcement and Corrigendum also serves as a corrigendum to the DPS, and as required in terms of the SEBI Letter.
10. **Key Changes/Updates made in LOF:**

    Public Shareholders are requested to note the following material updates to the DLOF as included in the LOF in relation to the Open Offer:

a. Deletion of the word "Draft" or "DLOF" at all the applicable places in the LOF.

b. Replacement of the word "This Draft Letter of offer" or "DLOF" at all the applicable places in the LOF with "The Letter of offer" or "LOF".

c. The page numbers of the table of contents in page no. 9 have been suitably updated wherever required in the LOF.

d. Revised schedule of activities has been inserted next to original schedule of activities on page no. 4 of the LOF and suitable update pertaining to the dates of the activities has been carried out at the appropriate places in the LOF.

e. Shareholding disclosures have been updated based on the latest BENPOS of the Target Company as on the Identified Date, i.e., July 24, 2026.

f. Following update/Insertions have been carried out on the Cover Page;

Under point 4 of "Note" on cover page following has been updated–

As per the information available with the Acquirer, PAC and the Target Company, there has been no competing offer as on the date of this Letter of Offer. The last date for making such competing offer has expired

Under Point 9 of "Note" on cover page following has been newly inserted–

The existing Promoters or members of the Promoter Group of the Target Company, who are not parties to the Share Purchase Agreement and who are not eligible to participate in the Open Offer in terms of Regulation 7(6) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, shall not be entitled to tender their Equity Shares in the Open Offer. Any Equity Shares tendered by such persons, if any, shall not be accepted under the Open Offer.

g. Under paragraph III (A) – **"Details of the Offer"** the following points has been updated/inserted-

i. **Background of the Offer – point no. 5 on page no. 15 the following has been inserted -** The terms and conditions of the Share Purchase Agreement dated June 18, 2026, are not in contravention of the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws. All relevant and material terms and conditions forming part of the Underlying Transaction, which are necessary for the Public Shareholders to make an informed decision in relation to the Open Offer, have been duly disclosed in the Draft Letter of Offer.

ii. **Background of the Offer – point no. 9 on page no. 17 the following has been inserted -** Upon completion of the Open Offer and the Underlying Transaction, the Acquirers and the PAC shall be classified as Promoters of the Target Company. The existing Promoter, being the Seller under the Share Purchase Agreement, shall cease to be classified as the Promoter of the Target Company, subject to compliance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws.

The proposed post-Open Offer categorization is set out below:

Category	Post Completion of the Open Offer
Acquirers	Promoter
PAC	Promoter
Existing Promoter (Seller)	To cease to be classified as Promoter, subject to compliance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Other member forming part of the Promoter who are not parties to the Share Purchase Agreement	Part of promoter and promoter group

iii. **Background of the Offer – point 10 on page no. 16 the following has been inserted -** As on date of this Letter of Offer ("**LOF**") the underlying transaction is yet to be consummated.

iv. **Background of the Offer – point 12 on page no. 16 & 17 the following has been inserted -** The Details of the acquisitions made by the Acquirers and the PAC in the Equity Shares of the Target Company prior to the Public Announcement has been inserted.

v. **Background of the Offer – point 14 on page no 17 the following has been inserted –** Experience of Acquirers/PACs with respect to carrying out business of Target Company- The Acquirers and the PAC collectively possess significant entrepreneurial, managerial and business management experience. Acquirer 1, Mrs. Annjana Dugar, has over 17 years of experience in the fields of leasing and sub-leasing of properties, property development and corporate social responsibility initiatives. Acquirer 2, Ms. Likhitta Dugar, possesses over 8 years of professional experience in business development and engineering and has completed a postgraduate programme in Data Science and Business Analytics. Acquirer 3, Mr. Antariksh Dugar, holds a Bachelor of Business Administration degree and has 2 years of experience in marketing consumer durable products. The PAC, Mr. Padam Dugar, has over 20 years of experience in the promotion, development, execution and management of residential, commercial and mixed-use real estate projects and is actively involved in the management of various unlisted companies. In view of the combined entrepreneurial, financial and managerial experience and complementary skill sets of the Acquirers and the PAC, they are well positioned to provide strategic direction, strengthen corporate governance, improve operational efficiencies and support the long-term growth and development of the Target Company.

vi. **Background of the Offer – point 15 on page no. 17 the following has been inserted -** As as per the latest audited financial statements of the Target Company, the Target Company has reported a Profit after Tax of ₹51.45 lakh, ₹ 49.66 lakh and ₹ 48.67 lakh for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024, respectively. Further, the net worth of the Target Company stood at ₹ 1,004.31 lakh as on March 31, 2026, and the borrowings of the Target Company as on the said date aggregated to ₹ 38.99 lakh. Accordingly, the Target Company is neither incurring losses nor has a negative net worth or substantial borrowings.

Without prejudice to the above, the Acquirers consider the proposed acquisition as a long-term strategic investment with the objective of acquiring substantial shareholding, voting rights, control and management of the Target Company. Upon completion of the Underlying Transaction and the Open Offer, the Acquirers intend to leverage their experience to strengthen the operations of the Target Company, enhance operational efficiencies and create long-term value for all stakeholders. The Acquirers also propose to review the business operations of the Target Company and may, subject to applicable laws, explore opportunities for diversification or expansion of its business activities, as disclosed in this Letter of Offer.

vii. **Background of the Offer – point 20 on page no. 18 the following has updated -** The Acquirers and the PAC confirm that they have not been prohibited by SEBI or any statutory or regulatory authority (Indian/Foreign) from dealing in securities, pursuant to the terms of any directions issued under Section 11B of the SEBI Act or under any regulations made under the SEBI Act.

viii. **Background of the Offer – point 22 on page no. 18 the following has updated –** As on the date of this LOF, neither the Acquirers nor the PAC is on the Board of Directors of the Target Company or has any nominee on the Board of Directors of the Target Company. Any appointment of nominee director(s), if proposed, shall be made only in accordance with the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and other applicable laws.

ix. **Background of the Offer – point 23 on page no. 18 the following has updated -** As on date of this LOF, no complaint has been received by the Target company or Manager to the Open Offer in relation to the Open Offer.

x. **Background of the Offer – point 24 on page no. 18 & 19 the following has updated –** The disclosures under Point 24 of the "Background of the Offer" section have been updated to include details of (i) the Administrative Warning Letter issued by the Securities and Exchange Board of India ("SEBI") to the Manager to the Open Offer in relation to certain observations pertaining to its role as merchant banker in connection with two initial public offerings, along with the current compliance status thereof; and (ii) the pending appeal before the Securities Appellate Tribunal ("SAT"), wherein the Manager to the Open Offer has been impleaded as one of the respondents, together with the current status of the proceedings.

xi. **Background of the Offer – point 25 on page no. 20 the following has updated –** As on date of this LOF, no Actions/penalties have been taken/levied by SEBI / RBI or other regulator against the Acquirers and the PAC, Target Company, its existing Promoter or directors or KMPs, Manager to the Open Offer and RTA.

h. Under Paragraph IV **"Object of the Acquisition/Offer"** point 2 on page no. 22 the following addition has been made-

The Acquirers, along with the PAC, propose to acquire control of the Target Company with the objective of driving its long-term growth and enhancing stakeholder value. The proposed acquisition is aligned with the Acquirers' strategy of making long-term investments in businesses with established operations and growth potential. The Acquirers believe that the Target Company, being engaged in the business of manufacturing, marketing and exporting pharmaceutical formulations, has a strong business foundation and significant opportunities for future growth. The Acquirers intend to leverage their collective business, financial and managerial capabilities to strengthen the operational performance of the Target Company, improve efficiencies and support its sustainable growth, while continuing the existing line of business of the Target Company.

i. Under paragraph V – **"Background of the Acquirers and the PAC"** the following update has been caried out-

i. The following point has been updated in clause no. (ii) under point no. 5 on page no. 25 -

They are not prohibited by SEBI and any statutory or regulatory authority (Indian/Foreign) from dealing in securities, in terms of the provisions of Section 11B of the SEBI Act, 1992, as amended ("SEBI Act") or under any other Regulation made under the SEBI Act.

ii. The following point has been updated in clause no. (iii) under point no. 5 on page no. 25 -

There are no regulatory actions/ administrative warnings/ directions subsisting or proceedings pending under SEBI Act 1992 and regulations made thereunder against the Acquirer and the PAC.

iii. The following point has been updated in clause no. (iv) under point no. 5 on page no. 25-

There are no actions/penalties taken/levied by SEBI/ RBI/ Stock Exchanges under the SEBI Act, 1992 and regulations made thereunder against the Acquirer and the PAC

iv. The following point has been updated in clause no. (v) under point no. 5 on page no. 25-

They are not categorized as a "fugitive economic offender" under Section 12 of Fugitive Economic Offender Act, 2018, in terms of Regulation 2(1)(ja) of the SEBI (SAST) Regulations, 2011 or by any other statutory/ Regulatory authority (Indian/Foreign).

v. The following point has been updated in clause no. (vi) under point no. 5 on page no. 25-

They have not been categorized or declared as "willful defaulter" by any bank or financial institution or consortium thereof in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India, in terms of Regulation 2(1) (ze) of the SEBI (SAST) Regulations, 2011 or by any other statutory/ Regulatory authority (Indian/Foreign).

vi. The following point has been updated in clause no. (ix) under point no. 5 on page no. 25-

They do not have any representation on the Board of Directors of the Target Company or has any nominee on the Board of Directors of the Target Company. Any appointment of nominee director(s), if proposed, shall be made only in accordance with the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and other applicable laws.

vii. The following point has been updated in clause no. (xv) under point no. 5 on page no. 25-

Acquirers and the PAC do not have direct or indirect connection/relation with the Target Company, its existing promoters, directors or its public shareholders.

j. Under paragraph VII– **"Background of the Target Company- Colinz Laboratories Limited"** the following Updations/Insertions/Deletions has been carried out:

i. Point no. 11 on page no. 28 has been inserted - The promoters and directors of the Target Company do not have any direct or indirect connection or relation with the public shareholders of the Target Company except in their capacity as promoters and directors of the Target Company and as may arise by virtue of their shareholding in the Target Company.

ii. Point no. 12 on page no. 28 has been inserted - There are no directions subsisting or proceedings pending against the Target Company, its promoters and Directors

iii. Point no. 13 on page no. 28 has been inserted - There is no action taken or penalty levied by SEBI/ RBI/ Stock Exchanges under SEBI Act, 1992 and regulations made there under against the Target Company and its Promoters & Directors

iv. Point no. 18 on page no. 30 has been updated- The disclosures under the "Other Financial Data" section have been updated pursuant to an updated certificate dated July 28, 2026, received from the Statutory Chartered Accountant certifying the said financial information.

v. Point no. 30 on page no. 32 has been inserted - The Target Company is not classified as promoter/ promoter group of any other listed company.

vi. Point no. 33 on page no. 32 has been inserted - There have been no instances where the stock exchange has levied fines against the Target Company under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, till the date of the LOF and is in compliance with SEBI LODR Regulations, 2015.

vii. Point no. 34 on page no. 32 has been inserted - Based on the records and information made available by the Target Company, the Target Company has not committed any non-compliance or delayed compliance under the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the last 10 years.

viii. Point no. 36 on page no. 32 has been inserted - None of the Equity Shares held by the Promoters of the Target Company are pledged or otherwise encumbered.*(Source: as per the latest BENPOS available with the Target Company)*

k. Under paragraph VIII– **"Offer Price and Financial Arrangements"** the following Updations has been carried out:

Sub-Para A "Justification for the Offer Price" – point 7 on page no. 36 has been updated w.r.t to closing price on the day of Draft Letter of Offer.

l. Under paragraph IX- **"Terms and Conditions of the Offer"** the following insertions has been carried out:

Sub-Para A "Eligibility for Accepting the Offer " – point 3 on page no. 40 has been inserted - The existing Promoters or members of the Promoter Group of the Target Company, who are not parties to the Share Purchase Agreement and who are not eligible to participate in the Open Offer in terms of Regulation 7(6) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, shall not be entitled to tender their Equity Shares in the Open Offer. Any Equity Shares tendered by such persons, if any, shall not be accepted under the Open Offer.

m. Under Paragraph XII- **"Documents for Inspection"** the following update has been carried out

Point no. 13 on page no 60 has been updated- Observation letter bearing reference number HO/ 49/ 12/ 11(76)2026-CFD-RAC-DCR2 I/16994/2026 dated July 22, 2026, received from SEBI.

11. **Status of Statutory and Other Approvals:**

    As on the date, there are no statutory approvals required by the Acquirers and the PAC to complete this Offer. However, in case of any such statutory approvals are required by the Acquirers and the PAC at a later date before the expiry of the tendering period, this Offer shall be subject to such approvals and the Acquirers and the PAC shall make the necessary applications for such statutory approvals. Please also refer to paragraph IX(B) of the LOF for further details.

12. **Schedule of Major Activities of the Offer:**

Sr. No.	Activity	Original Schedule of Activities (Day and Date) [1]	Revised Schedule (Day and Date) [1]
1	Date of Public Announcement	Thursday, June 18, 2026	Thursday, June 18, 2026
2	Date of publication of Detailed Public Statement in the newspapers	Thursday, June 25, 2026	Thursday, June 25, 2026
3	Last date for filing of the Draft Letter of Offer with SEBI	Friday, July 03, 2026	Friday, July 03, 2026
4	Last date for public announcement of competing offer(s)[3]	Friday, July 17, 2026	Friday, July 17, 2026
5	Last date for receipt of comments from SEBI on Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Open Offer)	Friday, July 24, 2026	Wednesday, 22 July, 2026[4]
6	**Identified Date**[2]	Tuesday, July 28, 2026	Friday, 24 July, 2026
7	Last date by which the Letter of Offer to be dispatched to the Public Sharehold-ers whose name appears on the register of members on the Identified Date	Tuesday, August 04, 2026	Friday, 31 July, 2026
8	Last date for upward revision of the Offer Price and/or Offer Size	Friday, August 07, 2026	Wednesday, August 05, 2026
9	Last Date by which the committee of the independent directors of the Target Company is required to publish its recommendation to the Public Shareholders for this Open Offer	Friday, August 07, 2026	Wednesday, August 05, 2026
10	Date of publication of Open Offer opening Public Announcement in the newspa-pers in which the DPS has been published	Monday, August 10, 2026	Thursday, August 06, 2026
11	Date of commencement of the Tendering Period (**"Offer Opening Date"**)	Tuesday, August 11, 2026	Friday , August 07, 2026
12	Date of closure of the Tendering Period (**"Offer Closing Date"**)	Monday, August 24, 2026	Thursday, August 20, 2026
13	Last date of communicating the rejection/acceptance and completion of pay-ment of consideration or return of Equity Shares to the Public Shareholders of the Target Company	Tuesday, September 08, 2026	Friday, September 04, 2026
14	Last date for publication of post Open Offer public announcement in the news-papers in which the DPS has been published	Wednesday, September 16, 2026	Friday, September 11, 2026

Notes:

[1] *Where last dates are mentioned for certain activities, such activities may take place on or before the respective last dates.*

[2] *The Identified Date is only for the purpose of determining the Eligible Public Shareholders as on such date to whom the Letter of Offer would be sent in accordance with the SEBI (SAST) Regulations, 2011. It is clarified that all the Eligible Shareholders of the Target Company (registered or unregistered) (except the parties to the Share Purchase Agreement, the PAC and other members forming part of the Promoter and Promoter Group who are not parties to the Share Purchase Agreement, and any person deemed to be acting in concert with them, pursuant to and in compliance with the provisions of regulation 7(6) of the SEBI (SAST) Regulations, 2011) are eligible to participate in this Offer at any time prior to the closure of the Tendering Period.*

[3] *There has been no competing offer to this Open Offer.*

[4] *Actual date of receipt of SEBI observations on the DLOF.*

13. The Acquirers and the PAC accept the full and final responsibility for the information contained in this Offer Opening Public Announcement and Corrigendum and for the fulfilment of their obligations laid down in the SEBI (SAST) Regulations, 2011 and a copy of this Offer Opening Public Announcement and Corrigendum shall also be available on the website of SEBI, BSE and Manager to the Open Offer.
14. This Offer Opening Public Announcement and Corrigendum will also be available on the website of SEBI at www.sebi.gov.in and on the website of Manager to the Open Offer at www.saffronadvisor.com.

ISSUED BY THE MANAGER TO THE OPEN OFFER ON BEHALF OF THE ACQUIRERS AND THE PAC	REGISTRAR TO THE OPEN OFFER
SAFFRON ••••• energising ideas	Bigshare Services Pvt. Ltd.
SAFFRON CAPITAL ADVISORS PRIVATE LIMITED **Address:** 605, Sixth Floor, Centre Point, Andheri-Kurla Road, J. B. Nagar, Andheri (East), Mumbai - 400 059, Maharashtra, India. **Tel. No.:** +91 22 49730394; **Email:** openoffers@saffronadvisor.com; **Website:** www.saffronadvisor.com; **Investor grievance:** investorgrievance@saffronadvisor.com; **SEBI Registration:** INM000011211 | **Validity:** Permanent **Contact Person:** Saurabh Gaikwad / Shivam Sharma	**BIGSHARE SERVICES PRIVATE LIMITED** **Address:** Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400 093. **Tel. No.:** +91 022-62638200; **Fax:** +91 022 – 62638299; **Email id:** Openoffer@bigshareonline.com; **Website:** www.bigshareonline.com; **SEBI Registration Number:** INR000001385; **Validity:** Permanent **Contact Person:** Maruti Eate

Place: Chennai
Date: August 05, 2026

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OFFER OPENING PUBLIC ANNOUNCEMENT UNDER REGULATION 18(7) OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED AND CORRIGENDUM TO THE DETAILED PUBLIC STATEMENT WITH RESPECT TO THE OPEN OFFER, FOR THE ATTENTION OF THE PUBLIC SHAREHOLDERS OF

COLINZ LABORATORIES LIMITED

Registered Office: A-101, Pratik Industrial Estate, Mulund Goregaon Link Road, Bhandup West, 400078, Mumbai, Maharashtra, India.
Tel: +91-9667682666 | **Email:** cllfindoc@yahoo.com | **Website:** www.colinz.com | **Corporate Identification Number:** L24200MH1986PLC041128

Open Offer by Annjana Dugar ("Acquirer 1"), Likhitta Dugar ("Acquirer 2") and Antariksh Dugar ("Acquirer 3") (Hereinafter Acquirer 1, Acquirer 2 and Acquirer 3 collectively referred to as "Acquirers") Together with Padam Dugar ("Person Acting In Concert" or "PAC"), to acquire up to 6,54,966 (Six Lakh Fifty Four Thousand Nine Hundred and Sixty Six) fully paid-up Equity Shares of face value of ₹ 10/- (Rupees Ten only) each for cash at a price of ₹ 54/- (Rupees Fifty Four only) per Equity Shares aggregating up to ₹ 3,53,68,164/- (Rupees Three Crore Fifty Three Lakh Sixty Eight Thousand One Hundred Sixty Four Only), representing 26% (Twenty Six Percent) of the Voting Share Capital of the Target Company, to the Public Shareholders of Colinz Laboratories Limited ("Target Company") pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations, 2011") ("Offer" Or "Open Offer").

This Offer Opening Public Announcement and Corrigendum to the DPS ("**Offer Opening Public Announcement and Corrigendum**") should be read in continuation of and together with (a) the Public Announcement dated June 18, 2026 ("**PA**"); (b) the Detailed Public Statement dated June 24, 2026 published on June 25, 2026 in Financial Express (English) all editions, Jansatta (Hindi) all editions, and Pratahkal – Marathi (Mumbai Edition) - being the place of stock exchange at which Equity Shares of Target Company are listed and being the regional language at the place where the registered office of the Target Company is situated ("**DPS**"); (c) the Draft Letter of Offer dated July 03, 2026 ("**DLOF**") (d) the Letter of Offer dated July 29, 2026 ("**LOF**") along with Form of Acceptance-Cum-Acknowledgement is being issued by Saffron Capital Advisors Private Limited ("**Manager to the Open Offer**"), on behalf of the Acquirers and the PAC in respect of the Open Offer.

This Offer Opening Public Announcement is being issued pursuant to Regulation 18(7) of the SEBI (SAST) Regulations, 2011 and pursuant to changes/ amendments as advised by SEBI vide its letter bearing reference no. HO/49/12/11(76)2026-CFD-RAC-DCR2I/16994/2026 dated July 22, 2026 ("**SEBI Letter**"). This Offer Opening Public Announcement and Corrigendum is being published in all the newspapers in which the DPS was published.

Capitalized terms used but not defined in this Offer Opening Public Announcement and Corrigendum shall have the meaning assigned to such terms in the PA, DPS, DLOF and/or LOF.

The shareholders of the Target Company are requested to kindly note the following:

1. The Offer Price is ₹ 54/- (Rupees Fifty-Four Only), per Equity Share payable in cash. There has been no revision in the Offer Price. For further details relating to the Offer Price, please refer to paragraph VIIIA (Justification for the Offer Price) on page no. 35 of the LOF.
2. The Committee of Independent Directors of the Target Company ("**IDC**") has recommended that the Offer is in line with the SEBI (SAST) Regulations, 2011 and the same is fair and reasonable. Further, IDC is of the view that the Offer Price is in line with the parameters prescribed by SEBI in the SEBI (SAST) Regulations, 2011. The recommendations were unanimously approved by the Members of the IDC on August 04, 2026, and published on August 05, 2026, in the same newspapers in which the DPS was published. For further details, please see IDC recommendation as available on the website of BSE at www.bseindia.com and is expected to also available on the website of SEBI at www.sebi.gov.in.
3. The Open Offer is a mandatory offer being made under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 to the Public Shareholders of the Target Company.
4. The Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011. There was no competing offer to the Open Offer and the last date for making such competing offer has expired. The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011.
5. The LOF dated July 29, 2026, has been dispatched through electronic mode on July 29, 2026 and physical mode (speed post) on July, 31, 2026, respectively to all the Eligible Shareholders of the Target Company holding Equity Shares as on the Identified Date, i.e. July 24, 2026. It is clarified that all the Public Shareholders (even if they acquire Equity Shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in the Open Offer during the Tendering Period.
6. Please note that a copy of the LOF along with Form of Acceptance-Cum-Acknowledgement and SH-4 is also available for downloading on the websites of the SEBI, the BSE Limited (BSE), the Registrar to the Offer at www.sebi.gov.in, www.bseindia.com, and www.bigshareonline.com respectively.
7. Non-receipt/ non-availability of the Form of Acceptance-Cum-Acknowledgement does not preclude an Eligible Shareholder from participating in the Open Offer. Please see the manner of participating in the Open Offer described below in brief. Kindly note that the Open Offer is being implemented by the Acquirers and the PAC through the stock exchange mechanism made available by BSE in the form of a separate window ("**Acquisition Window**") in accordance with SEBI (SAST) Regulations, 2011 other applicable SEBI circulars and guidelines issued by the BSE and the Indian Clearing Corporation Limited ("**Clearing Corporation**").
8. The Eligible Shareholders are required to refer to the paragraph X ***"Procedure for Acceptance and Settlement of the Offer"*** on page no. 42 of the LOF in relation to inter alia the procedure for tendering their Equity Shares in the Open Offer and are required to adhere to and follow the procedure outlined therein.

   Instructions for Public Shareholders:

   a. **In case of Public Shareholders holding Equity Shares in dematerialized form:** Eligible Shareholders who are holding Equity Shares in dematerialized form and who desire to tender their Equity Shares in the Open Offer, may do so through their respective selling broker(s). Eligible Shareholders should tender their Equity Shares before market hours close on the last day of the Tendering Period. The selling broker(s) would be required to mark lien on the tendered Equity Shares and thereafter place an order/bid on behalf of the Public Shareholder using the Acquisition Window of the BSE. Please also read the detailed procedure described in paragraph X *(Procedure for tendering Equity Shares held in dematerialised form)* on page no. 44 of the LOF.

   b. **In case of Public Shareholders holding Equity Shares in physical form:** Eligible Shareholders holding Equity Shares in physical form may participate in the Open Offer through the respective selling broker(s) by providing complete set of documents for verification procedure including (i) original share certificate(s); (ii) valid share transfer form(s) i.e. Form SH-4; (iii) duly filled in Form of Acceptance (in case the Public Shareholder has not received the Form of Acceptance, then he/she may make an application on plain paper duly signed by him/her, stating inter alia, full name, address, number of Equity Shares held, and number of Equity Shares being tendered); and (iv) such other documents described in paragraph X on page no. 46 of the LOF. The selling broker shall place a bid using the Acquisition Window of the BSE and provide a Transaction Registration Slip ("**TRS**") to such Public Shareholder. The selling broker / Public Shareholder should thereafter deliver the original share certificate(s), Form SH-4 and such other documents described in paragraph X on page no. 46 of the LOF to the Registrar to the Offer at the address mentioned in the LOF so that the same reaches the Registrar to the Offer no later than 5:00 PM Indian Standard Time ("**IST**") within 2 (Two) days from the Offer Closing date. Please also read and follow the detailed procedure described in paragraph X on page no. 46 of the LOF. Please note that physical share certificates and other relevant documents should not be sent to the Acquirers, the PAC, Target Company or the Manager to the Open Offer.
9. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the DLOF was submitted to SEBI on Friday, July 03, 2026. The final observation from SEBI was received by way of SEBI letter bearing reference no. HO/49/12/ 11(76)2026-CFD-RAC-DCR2 I/16994/2026 dated July 22, 2026. The comments specified in SEBI's observations letter and other SEBI correspondences and certain changes (occurring after the date of the DPS and DLOF) which may be material, have been incorporated in the LOF. This Offer Opening Public Announcement and Corrigendum also serves as a corrigendum to the DPS, and as required in terms of the SEBI Letter.
10. **Key Changes/Updates made in LOF:**

    Public Shareholders are requested to note the following material updates to the DLOF as included in the LOF in relation to the Open Offer:

a. Deletion of the word "Draft" or "DLOF" at all the applicable places in the LOF.

b. Replacement of the word "This Draft Letter of offer" or "DLOF" at all the applicable places in the LOF with "The Letter of offer" or "LOF".

c. The page numbers of the table of contents in page no. 9 have been suitably updated wherever required in the LOF.

d. Revised schedule of activities has been inserted next to original schedule of activities on page no. 4 of the LOF and suitable update pertaining to the dates of the activities has been carried out at the appropriate places in the LOF.

e. Shareholding disclosures have been updated based on the latest BENPOS of the Target Company as on the Identified Date, i.e., July 24, 2026.

f. Following update/Insertions have been carried out on the Cover Page;

Under point 4 of "Note" on cover page following has been updated–

As per the information available with the Acquirer, PAC and the Target Company, there has been no competing offer as on the date of this Letter of Offer. The last date for making such competing offer has expired

Under Point 9 of "Note" on cover page following has been newly inserted–

The existing Promoters or members of the Promoter Group of the Target Company, who are not parties to the Share Purchase Agreement and who are not eligible to participate in the Open Offer in terms of Regulation 7(6) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, shall not be entitled to tender their Equity Shares in the Open Offer. Any Equity Shares tendered by such persons, if any, shall not be accepted under the Open Offer.

g. Under paragraph III (A) – "**Details of the Offer**" the following points has been updated/inserted-

i. **Background of the Offer – point no. 5 on page no. 15 the following has been inserted -** The terms and conditions of the Share Purchase Agreement dated June 18, 2026, are not in contravention of the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws. All relevant and material terms and conditions forming part of the Underlying Transaction, which are necessary for the Public Shareholders to make an informed decision in relation to the Open Offer, have been duly disclosed in the Draft Letter of Offer.

ii. **Background of the Offer – point no. 9 on page no. 17 the following has been inserted -** Upon completion of the Open Offer and the Underlying Transaction, the Acquirers and the PAC shall be classified as Promoters of the Target Company. The existing Promoter, being the Seller under the Share Purchase Agreement, shall cease to be classified as the Promoter of the Target Company, subject to compliance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws.

The proposed post-Open Offer categorization is set out below:

Category	Post Completion of the Open Offer
Acquirers	Promoter
PAC	Promoter
Existing Promoter (Seller)	To cease to be classified as Promoter, subject to compliance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Other member forming part of the Promoter who are not parties to the Share Purchase Agreement	Part of promoter and promoter group

iii. **Background of the Offer – point 10 on page no. 16 the following has been inserted -** As on date of this Letter of Offer ("**LOF**") the underlying transaction is yet to be consummated.

iv. **Background of the Offer – point 12 on page no. 16 & 17 the following has been inserted -** The Details of the acquisitions made by the Acquirers and the PAC in the Equity Shares of the Target Company prior to the Public Announcement has been inserted.

v. **Background of the Offer – point 14 on page no 17 the following has been inserted –** Experience of Acquirers/PACs with respect to carrying out business of Target Company- The Acquirers and the PAC collectively possess significant entrepreneurial, managerial and business management experience. Acquirer 1, Mrs. Annjana Dugar, has over 17 years of experience in the fields of leasing and sub-leasing of properties, property development and corporate social responsibility initiatives. Acquirer 2, Ms. Likhitta Dugar, possesses over 8 years of professional experience in business development and engineering and has completed a postgraduate programme in Data Science and Business Analytics. Acquirer 3, Mr. Antariksh Dugar, holds a Bachelor of Business Administration degree and has 2 years of experience in marketing consumer durable products. The PAC, Mr. Padam Dugar, has over 20 years of experience in the promotion, development, execution and management of residential, commercial and mixed-use real estate projects and is actively involved in the management of various unlisted companies. In view of the combined entrepreneurial, financial and managerial experience and complementary skill sets of the Acquirers and the PAC, they are well positioned to provide strategic direction, strengthen corporate governance, improve operational efficiencies and support the long-term growth and development of the Target Company.

vi. **Background of the Offer – point 15 on page no. 17 the following has been inserted -** As as per the latest audited financial statements of the Target Company, the Target Company has reported a Profit after Tax of ₹51.45 lakh, ₹ 49.66 lakh and ₹ 48.67 lakh for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024, respectively. Further, the net worth of the Target Company stood at ₹ 1,004.31 lakh as on March 31, 2026, and the borrowings of the Target Company as on the said date aggregated to ₹ 38.99 lakh. Accordingly, the Target Company is neither incurring losses nor has a negative net worth or substantial borrowings.

Without prejudice to the above, the Acquirers consider the proposed acquisition as a long-term strategic investment with the objective of acquiring substantial shareholding, voting rights, control and management of the Target Company. Upon completion of the Underlying Transaction and the Open Offer, the Acquirers intend to leverage their experience to strengthen the operations of the Target Company, enhance operational efficiencies and create long-term value for all stakeholders. The Acquirers also propose to review the business operations of the Target Company and may, subject to applicable laws, explore opportunities for diversification or expansion of its business activities, as disclosed in this Letter of Offer.

vii. **Background of the Offer – point 20 on page no. 18 the following has updated -** The Acquirers and the PAC confirm that they have not been prohibited by SEBI or any statutory or regulatory authority (Indian/Foreign) from dealing in securities, pursuant to the terms of any directions issued under Section 11B of the SEBI Act or under any regulations made under the SEBI Act.

viii. **Background of the Offer – point 22 on page no. 18 the following has updated –** As on the date of this LOF, neither the Acquirers nor the PAC is on the Board of Directors of the Target Company or has any nominee on the Board of Directors of the Target Company. Any appointment of nominee director(s), if proposed, shall be made only in accordance with the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and other applicable laws.

ix. **Background of the Offer – point 23 on page no. 18 the following has updated -** As on date of this LOF, no complaint has been received by the Target company or Manager to the Open Offer in relation to the Open Offer.

x. **Background of the Offer – point 24 on page no. 18 & 19 the following has updated –** The disclosures under Point 24 of the "Background of the Offer" section have been updated to include details of (i) the Administrative Warning Letter issued by the Securities and Exchange Board of India ("SEBI") to the Manager to the Open Offer in relation to certain observations pertaining to its role as merchant banker in connection with two initial public offerings, along with the current compliance status thereof; and (ii) the pending appeal before the Securities Appellate Tribunal ("SAT"), wherein the Manager to the Open Offer has been impleaded as one of the respondents, together with the current status of the proceedings.

xi. **Background of the Offer – point 25 on page no. 20 the following has updated –** As on date of this LOF, no Actions/penalties have been taken/levied by SEBI / RBI or other regulator against the Acquirers and the PAC, Target Company, its existing Promoter or directors or KMPs, Manager to the Open Offer and RTA.

h. Under Paragraph IV "**Object of the Acquisition/Offer**" point 2 on page no. 22 the following addition has been made-

The Acquirers, along with the PAC, propose to acquire control of the Target Company with the objective of driving its long-term growth and enhancing stakeholder value. The proposed acquisition is aligned with the Acquirers' strategy of making long-term investments in businesses with established operations and growth potential. The Acquirers believe that the Target Company, being engaged in the business of manufacturing, marketing and exporting pharmaceutical formulations, has a strong business foundation and significant opportunities for future growth. The Acquirers intend to leverage their collective business, financial and managerial capabilities to strengthen the operational performance of the Target Company, improve efficiencies and support its sustainable growth, while continuing the existing line of business of the Target Company.

i. Under paragraph V – "**Background of the Acquirers and the PAC**" the following update has been caried out-

i. The following point has been updated in clause no. (ii) under point no. 5 on page no. 25 -

They are not prohibited by SEBI and any statutory or regulatory authority (Indian/Foreign) from dealing in securities, in terms of the provisions of Section 11B of the SEBI Act, 1992, as amended ("SEBI Act") or under any other Regulation made under the SEBI Act.

ii. The following point has been updated in clause no. (iii) under point no. 5 on page no. 25 -

There are no regulatory actions/ administrative warnings/ directions subsisting or proceedings pending under SEBI Act 1992 and regulations made thereunder against the Acquirer and the PAC.

iii. The following point has been updated in clause no. (iv) under point no. 5 on page no. 25-

There are no actions/penalties taken/levied by SEBI/ RBI/ Stock Exchanges under the SEBI Act, 1992 and regulations made thereunder against the Acquirer and the PAC

iv. The following point has been updated in clause no. (v) under point no. 5 on page no. 25-

They are not categorized as a "fugitive economic offender" under Section 12 of Fugitive Economic Offender Act, 2018, in terms of Regulation 2(1)(ja) of the SEBI (SAST) Regulations, 2011 or by any other statutory/ Regulatory authority (Indian/Foreign).

v. The following point has been updated in clause no. (vi) under point no. 5 on page no. 25-

They have not been categorized or declared as "willful defaulter" by any bank or financial institution or consortium thereof in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India, in terms of Regulation 2(1) (ze) of the SEBI (SAST) Regulations, 2011 or by any other statutory/ Regulatory authority (Indian/Foreign).

vi. The following point has been updated in clause no. (ix) under point no. 5 on page no. 25-

They do not have any representation on the Board of Directors of the Target Company or has any nominee on the Board of Directors of the Target Company. Any appointment of nominee director(s), if proposed, shall be made only in accordance with the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and other applicable laws.

vii. The following point has been updated in clause no. (xv) under point no. 5 on page no. 25-

Acquirers and the PAC do not have direct or indirect connection/relation with the Target Company, its existing promoters, directors or its public shareholders.

j. Under paragraph VII– "**Background of the Target Company- Colinz Laboratories Limited**" the following Updations/Insertions/Deletions has been carried out:

i. Point no. 11 on page no. 28 has been inserted - The promoters and directors of the Target Company do not have any direct or indirect connection or relation with the public shareholders of the Target Company except in their capacity as promoters and directors of the Target Company and as may arise by virtue of their shareholding in the Target Company.

ii. Point no. 12 on page no. 28 has been inserted - There are no directions subsisting or proceedings pending against the Target Company, its promoters and Directors

iii. Point no. 13 on page no. 28 has been inserted - There is no action taken or penalty levied by SEBI/ RBI/ Stock Exchanges under SEBI Act, 1992 and regulations made there under against the Target Company and its Promoters & Directors

iv. Point no. 18 on page no. 30 has been updated- The disclosures under the "Other Financial Data" section have been updated pursuant to an updated certificate dated July 28, 2026, received from the Statutory Chartered Accountant certifying the said financial information.

v. Point no. 30 on page no. 32 has been inserted - The Target Company is not classified as promoter/ promoter group of any other listed company.

vi. Point no. 33 on page no. 32 has been inserted - There have been no instances where the stock exchange has levied fines against the Target Company under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, till the date of the LOF and is in compliance with SEBI LODR Regulations, 2015.

vii. Point no. 34 on page no. 32 has been inserted - Based on the records and information made available by the Target Company, the Target Company has not committed any non-compliance or delayed compliance under the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the last 10 years.

viii. Point no. 36 on page no. 32 has been inserted - None of the Equity Shares held by the Promoters of the Target Company are pledged or otherwise encumbered.*(Source: as per the latest BENPOS available with the Target Company)*

k. Under paragraph VIII– "**Offer Price and Financial Arrangements**" the following Updations has been carried out:

Sub-Para A "Justification for the Offer Price" – point 7 on page no. 36 has been updated w.r.t to closing price on the day of Draft Letter of Offer.

l. Under paragraph IX- "**Terms and Conditions of the Offer**" the following insertions has been carried out:

Sub-Para A "Eligibility for Accepting the Offer " – point 3 on page no. 40 has been inserted - The existing Promoters or members of the Promoter Group of the Target Company, who are not parties to the Share Purchase Agreement and who are not eligible to participate in the Open Offer in terms of Regulation 7(6) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, shall not be entitled to tender their Equity Shares in the Open Offer. Any Equity Shares tendered by such persons, if any, shall not be accepted under the Open Offer.

m. Under Paragraph XII- "**Documents for Inspection**" the following update has been carried out

Point no. 13 on page no 60 has been updated- Observation letter bearing reference number HO/ 49/ 12/ 11(76)2026-CFD-RAC-DCR2 I/16994/2026 dated July 22, 2026, received from SEBI.

11. **Status of Statutory and Other Approvals:**

    As on the date, there are no statutory approvals required by the Acquirers and the PAC to complete this Offer. However, in case of any such statutory approvals are required by the Acquirers and the PAC at a later date before the expiry of the tendering period, this Offer shall be subject to such approvals and the Acquirers and the PAC shall make the necessary applications for such statutory approvals. Please also refer to paragraph IX(B) of the LOF for further details.

12. **Schedule of Major Activities of the Offer:**

Sr. No.	Activity	Original Schedule of Activities (Day and Date) [1]	Revised Schedule (Day and Date) [1]
1	Date of Public Announcement	Thursday, June 18, 2026	Thursday, June 18, 2026
2	Date of publication of Detailed Public Statement in the newspapers	Thursday, June 25, 2026	Thursday, June 25, 2026
3	Last date for filing of the Draft Letter of Offer with SEBI	Friday, July 03, 2026	Friday, July 03, 2026
4	Last date for public announcement of competing offer(s)[3]	Friday, July 17, 2026	Friday, July 17, 2026
5	Last date for receipt of comments from SEBI on Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Open Offer)	Friday, July 24, 2026	Wednesday, 22 July, 2026[4]
6	**Identified Date** [2]	Tuesday, July 28, 2026	Friday, 24 July, 2026
7	Last date by which the Letter of Offer to be dispatched to the Public Shareholders whose name appears on the register of members on the Identified Date	Tuesday, August 04, 2026	Friday, 31 July, 2026
8	Last date for upward revision of the Offer Price and/or Offer Size	Friday, August 07, 2026	Wednesday, August 05, 2026
9	Last Date by which the committee of the independent directors of the Target Company is required to publish its recommendation to the Public Shareholders for this Open Offer	Friday, August 07, 2026	Wednesday, August 05, 2026
10	Date of publication of Open Offer opening Public Announcement in the newspapers in which the DPS has been published	Monday, August 10, 2026	Thursday, August 06, 2026
11	Date of commencement of the Tendering Period ("**Offer Opening Date**")	Tuesday, August 11, 2026	Friday , August 07, 2026
12	Date of closure of the Tendering Period ("**Offer Closing Date**")	Monday, August 24, 2026	Thursday, August 20, 2026
13	Last date of communicating the rejection/acceptance and completion of payment of consideration or return of Equity Shares to the Public Shareholders of the Target Company	Tuesday, September 08, 2026	Friday, September 04, 2026
14	Last date for publication of post Open Offer public announcement in the newspapers in which the DPS has been published	Wednesday, September 16, 2026	Friday, September 11, 2026

Notes:

[1] *Where last dates are mentioned for certain activities, such activities may take place on or before the respective last dates.*

[2] *The Identified Date is only for the purpose of determining the Eligible Public Shareholders as on such date to whom the Letter of Offer would be sent in accordance with the SEBI (SAST) Regulations, 2011. It is clarified that all the Eligible Shareholders of the Target Company (registered or unregistered) (except the parties to the Share Purchase Agreement, the PAC and other members forming part of the Promoter and Promoter Group who are not parties to the Share Purchase Agreement, and any person deemed to be acting in concert with them, pursuant to and in compliance with the provisions of regulation 7(6) of the SEBI (SAST) Regulations, 2011) are eligible to participate in this Offer at any time prior to the closure of the Tendering Period.*

[3] *There has been no competing offer to this Open Offer.*

[4] *Actual date of receipt of SEBI observations on the DLOF.*

13. The Acquirers and the PAC accept the full and final responsibility for the information contained in this Offer Opening Public Announcement and Corrigendum and for the fulfilment of their obligations laid down in the SEBI (SAST) Regulations, 2011 and a copy of this Offer Opening Public Announcement and Corrigendum shall also be available on the website of SEBI, BSE and Manager to the Open Offer.
14. This Offer Opening Public Announcement and Corrigendum will also be available on the website of SEBI at www.sebi.gov.in and on the website of Manager to the Open Offer at www.saffronadvisor.com.

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Place: Chennai
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Open Offer by Annjana Dugar ("Acquirer 1"), Likhitta Dugar ("Acquirer 2") and Antariksh Dugar ("Acquirer 3") (Hereinafter Acquirer 1, Acquirer 2 and Acquirer 3 collectively referred to as "Acquirers") Together with Padam Dugar ("Person Acting In Concert" or "PAC"), to acquire up to 6,54,966 (Six Lakh Fifty Four Thousand Nine Hundred and Sixty Six) fully paid-up Equity Shares of face value of ₹ 10/- (Rupees Ten only) each for cash at a price of ₹ 54/- (Rupees Fifty Four only) per Equity Shares aggregating up to ₹ 3,53,68,164/- (Rupees Three Crore Fifty Three Lakh Sixty Eight Thousand One Hundred Sixty Four Only), representing 26% (Twenty Six Percent) of the Voting Share Capital of the Target Company, to the Public Shareholders of Colinz Laboratories Limited ("Target Company") pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("SEBI (SAST) Regulations, 2011") ("Offer" Or "Open Offer").

This Offer Opening Public Announcement and Corrigendum to the DPS ("**Offer Opening Public Announcement and Corrigendum**") should be read in continuation of and together with (a) the Public Announcement dated June 18, 2026 ("**PA**"); (b) the Detailed Public Statement dated June 24, 2026 published on June 25, 2026 in Financial Express (English) all editions, Jansatta (Hindi) all editions, and Pratahkal – Marathi (Mumbai Edition) - being the place of stock exchange at which Equity Shares of Target Company are listed and being the regional language at the place where the registered office of the Target Company is situated ("**DPS**"); (c) the Draft Letter of Offer dated July 03, 2026 ("**DLOF**") (d) the Letter of Offer dated July 29, 2026 ("**LOF**") along with Form of Acceptance-Cum-Acknowledgement is being issued by Saffron Capital Advisors Private Limited ("**Manager to the Open Offer**"), on behalf of the Acquirers and the PAC in respect of the Open Offer.

This Offer Opening Public Announcement is being issued pursuant to Regulation 18(7) of the SEBI (SAST) Regulations, 2011 and pursuant to changes/ amendments as advised by SEBI vide its letter bearing reference no. HO/49/12/11(76)2026-CFD-RAC-DCR2I/16994/2026 dated July 22, 2026 ("**SEBI Letter**"). This Offer Opening Public Announcement and Corrigendum is being published in all the newspapers in which the DPS was published.

Capitalized terms used but not defined in this Offer Opening Public Announcement and Corrigendum shall have the meaning assigned to such terms in the PA, DPS, DLOF and/or LOF.

<u>The shareholders of the Target Company are requested to kindly note the following</u>:

1. The Offer Price is ₹ 54/- (Rupees Fifty-Four Only), per Equity Share payable in cash. There has been no revision in the Offer Price. For further details relating to the Offer Price, please refer to paragraph VIIIA (Justification for the Offer Price) on page no. 35 of the LOF.
2. The Committee of Independent Directors of the Target Company ("**IDC**") has recommended that the Offer is in line with the SEBI (SAST) Regulations, 2011 and the same is fair and reasonable. Further, IDC is of the view that the Offer Price is in line with the parameters prescribed by SEBI in the SEBI (SAST) Regulations, 2011. The recommendations were unanimously approved by the Members of the IDC on August 04, 2026, and published on August 05, 2026, in the same newspapers in which the DPS was published. For further details, please see IDC recommendation as available on the website of BSE at www.bseindia.com and is expected to also available on the website of SEBI at www.sebi.gov.in.
3. The Open Offer is a mandatory offer being made under Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 to the Public Shareholders of the Target Company.
4. The Open Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011. There was no competing offer to the Open Offer and the last date for making such competing offer has expired. The Open Offer is not conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011.
5. The LOF dated July 29, 2026, has been dispatched through electronic mode on July 29, 2026 and physical mode (speed post) on July, 31, 2026, respectively to all the Eligible Shareholders of the Target Company holding Equity Shares as on the Identified Date, i.e. July 24, 2026. It is clarified that all the Public Shareholders (even if they acquire Equity Shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in the Open Offer during the Tendering Period.
6. Please note that a copy of the LOF along with Form of Acceptance-Cum-Acknowledgement and SH-4 is also available for downloading on the websites of the SEBI, the BSE Limited (BSE), the Registrar to the Offer at www.sebi.gov.in, www.bseindia.com, and www.bigshareonline.com respectively.
7. Non-receipt/ non-availability of the Form of Acceptance-Cum-Acknowledgement does not preclude an Eligible Shareholder from participating in the Open Offer. Please see the manner of participating in the Open Offer described below in brief. Kindly note that the Open Offer is being implemented by the Acquirers and the PAC through the stock exchange mechanism made available by BSE in the form of a separate window ("**Acquisition Window**") in accordance with SEBI (SAST) Regulations, 2011 other applicable SEBI circulars and guidelines issued by the BSE and the Indian Clearing Corporation Limited ("**Clearing Corporation**").
8. The Eligible Shareholders are required to refer to the paragraph X ***"Procedure for Acceptance and Settlement of the Offer"*** on page no. 42 of the LOF in relation to inter alia the procedure for tendering their Equity Shares in the Open Offer and are required to adhere to and follow the procedure outlined therein.

   Instructions for Public Shareholders:

   a. **In case of Public Shareholders holding Equity Shares in dematerialized form:** Eligible Shareholders who are holding Equity Shares in dematerialized form and who desire to tender their Equity Shares in the Open Offer, may do so through their respective selling broker(s). Eligible Shareholders should tender their Equity Shares before market hours close on the last day of the Tendering Period. The selling broker(s) would be required to mark lien on the tendered Equity Shares and thereafter place an order/bid on behalf of the Public Shareholder using the Acquisition Window of the BSE. Please also read the detailed procedure described in paragraph X *(Procedure for tendering Equity Shares held in dematerialised form)* on page no. 44 of the LOF.

   b. **In case of Public Shareholders holding Equity Shares in physical form:** Eligible Shareholders holding Equity Shares in physical form may participate in the Open Offer through the respective selling broker(s) by providing complete set of documents for verification procedure including (i) original share certificate(s); (ii) valid share transfer form(s) i.e. Form SH-4; (iii) duly filled in Form of Acceptance (in case the Public Shareholder has not received the Form of Acceptance, then he/she may make an application on plain paper duly signed by him/her, stating inter alia, full name, address, number of Equity Shares held, and number of Equity Shares being tendered); and (iv) such other documents described in paragraph X on page no. 46 of the LOF. The selling broker shall place a bid using the Acquisition Window of the BSE and provide a Transaction Registration Slip ("**TRS**") to such Public Shareholder. The selling broker / Public Shareholder should thereafter deliver the original share certificate(s), Form SH-4 and such other documents described in paragraph X on page no. 46 of the LOF to the Registrar to the Offer at the address mentioned in the LOF so that the same reaches the Registrar to the Offer no later than 5:00 PM Indian Standard Time ("**IST**") within 2 (Two) days from the Offer Closing date. Please also read and follow the detailed procedure described in paragraph X on page no. 46 of the LOF. Please note that physical share certificates and other relevant documents should not be sent to the Acquirers, the PAC, Target Company or the Manager to the Open Offer.
9. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, 2011, the DLOF was submitted to SEBI on Friday, July 03, 2026. The final observation from SEBI was received by way of SEBI letter bearing reference no. HO/49/12/ 11(76)2026-CFD-RAC-DCR2 I/16994/2026 dated July 22, 2026. The comments specified in SEBI's observations letter and other SEBI correspondences and certain changes (occurring after the date of the DPS and DLOF) which may be material, have been incorporated in the LOF. This Offer Opening Public Announcement and Corrigendum also serves as a corrigendum to the DPS, and as required in terms of the SEBI Letter.
10. **Key Changes/Updates made in LOF:**

    Public Shareholders are requested to note the following material updates to the DLOF as included in the LOF in relation to the Open Offer:

a. Deletion of the word "Draft" or "DLOF" at all the applicable places in the LOF.

b. Replacement of the word "This Draft Letter of offer" or "DLOF" at all the applicable places in the LOF with "The Letter of offer" or "LOF".

c. The page numbers of the table of contents in page no. 9 have been suitably updated wherever required in the LOF.

d. Revised schedule of activities has been inserted next to original schedule of activities on page no. 4 of the LOF and suitable update pertaining to the dates of the activities has been carried out at the appropriate places in the LOF.

e. Shareholding disclosures have been updated based on the latest BENPOS of the Target Company as on the Identified Date, i.e., July 24, 2026.

f. Following update/Insertions have been carried out on the Cover Page;

Under point 4 of "Note" on cover page following has been updated–

As per the information available with the Acquirer, PAC and the Target Company, there has been no competing offer as on the date of this Letter of Offer. The last date for making such competing offer has expired

Under Point 9 of "Note" on cover page following has been newly inserted–

The existing Promoters or members of the Promoter Group of the Target Company, who are not parties to the Share Purchase Agreement and who are not eligible to participate in the Open Offer in terms of Regulation 7(6) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, shall not be entitled to tender their Equity Shares in the Open Offer. Any Equity Shares tendered by such persons, if any, shall not be accepted under the Open Offer.

g. Under paragraph III (A) – **"Details of the Offer"** the following points has been updated/inserted-

i. **Background of the Offer – point no. 5 on page no. 15 the following has been inserted -** The terms and conditions of the Share Purchase Agreement dated June 18, 2026, are not in contravention of the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws. All relevant and material terms and conditions forming part of the Underlying Transaction, which are necessary for the Public Shareholders to make an informed decision in relation to the Open Offer, have been duly disclosed in the Draft Letter of Offer.

ii. **Background of the Offer – point no. 9 on page no. 17 the following has been inserted -** Upon completion of the Open Offer and the Underlying Transaction, the Acquirers and the PAC shall be classified as Promoters of the Target Company. The existing Promoter, being the Seller under the Share Purchase Agreement, shall cease to be classified as the Promoter of the Target Company, subject to compliance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable laws.

The proposed post-Open Offer categorization is set out below:

Category	Post Completion of the Open Offer
Acquirers	Promoter
PAC	Promoter
Existing Promoter (Seller)	To cease to be classified as Promoter, subject to compliance with the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Other member forming part of the Promoter who are not parties to the Share Purchase Agreement	Part of promoter and promoter group

iii. **Background of the Offer – point 10 on page no. 16 the following has been inserted -** As on date of this Letter of Offer ("**LOF**") the underlying transaction is yet to be consummated.

iv. **Background of the Offer – point 12 on page no. 16 & 17 the following has been inserted -** The Details of the acquisitions made by the Acquirers and the PAC in the Equity Shares of the Target Company prior to the Public Announcement has been inserted.

v. **Background of the Offer – point 14 on page no 17 the following has been inserted** – Experience of Acquirers/PACs with respect to carrying out business of Target Company- The Acquirers and the PAC collectively possess significant entrepreneurial, managerial and business management experience. Acquirer 1, Mrs. Annjana Dugar, has over 17 years of experience in the fields of leasing and sub-leasing of properties, property development and corporate social responsibility initiatives. Acquirer 2, Ms. Likhitta Dugar, possesses over 8 years of professional experience in business development and engineering and has completed a postgraduate programme in Data Science and Business Analytics. Acquirer 3, Mr. Antariksh Dugar, holds a Bachelor of Business Administration degree and has 2 years of experience in marketing consumer durable products. The PAC, Mr. Padam Dugar, has over 20 years of experience in the promotion, development, execution and management of residential, commercial and mixed-use real estate projects and is actively involved in the management of various unlisted companies. In view of the combined entrepreneurial, financial and managerial experience and complementary skill sets of the Acquirers and the PAC, they are well positioned to provide strategic direction, strengthen corporate governance, improve operational efficiencies and support the long-term growth and development of the Target Company.

vi. **Background of the Offer – point 15 on page no. 17 the following has been inserted -** As as per the latest audited financial statements of the Target Company, the Target Company has reported a Profit after Tax of ₹51.45 lakh, ₹ 49.66 lakh and ₹ 48.67 lakh for the financial years ended March 31, 2026, March 31, 2025 and March 31, 2024, respectively. Further, the net worth of the Target Company stood at ₹ 1,004.31 lakh as on March 31, 2026, and the borrowings of the Target Company as on the said date aggregated to ₹ 38.99 lakh. Accordingly, the Target Company is neither incurring losses nor has a negative net worth or substantial borrowings.

Without prejudice to the above, the Acquirers consider the proposed acquisition as a long-term strategic investment with the objective of acquiring substantial shareholding, voting rights, control and management of the Target Company. Upon completion of the Underlying Transaction and the Open Offer, the Acquirers intend to leverage their experience to strengthen the operations of the Target Company, enhance operational efficiencies and create long-term value for all stakeholders. The Acquirers also propose to review the business operations of the Target Company and may, subject to applicable laws, explore opportunities for diversification or expansion of its business activities, as disclosed in this Letter of Offer.

vii. **Background of the Offer – point 20 on page no. 18 the following has updated -** The Acquirers and the PAC confirm that they have not been prohibited by SEBI or any statutory or regulatory authority (Indian/Foreign) from dealing in securities, pursuant to the terms of any directions issued under Section 11B of the SEBI Act or under any regulations made under the SEBI Act.

viii. **Background of the Offer – point 22 on page no. 18 the following has updated** – As on the date of this LOF, neither the Acquirers nor the PAC is on the Board of Directors of the Target Company or has any nominee on the Board of Directors of the Target Company. Any appointment of nominee director(s), if proposed, shall be made only in accordance with the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and other applicable laws.

ix. **Background of the Offer – point 23 on page no. 18 the following has updated -** As on date of this LOF, no complaint has been received by the Target company or Manager to the Open Offer in relation to the Open Offer.

x. **Background of the Offer – point 24 on page no. 18 & 19 the following has updated** – The disclosures under Point 24 of the "Background of the Offer" section have been updated to include details of (i) the Administrative Warning Letter issued by the Securities and Exchange Board of India ("SEBI") to the Manager to the Open Offer in relation to certain observations pertaining to its role as merchant banker in connection with two initial public offerings, along with the current compliance status thereof; and (ii) the pending appeal before the Securities Appellate Tribunal ("SAT"), wherein the Manager to the Open Offer has been impleaded as one of the respondents, together with the current status of the proceedings.

xi. **Background of the Offer – point 25 on page no. 20 the following has updated** – As on date of this LOF, no Actions/penalties have been taken/levied by SEBI / RBI or other regulator against the Acquirers and the PAC, Target Company, its existing Promoter or directors or KMPs, Manager to the Open Offer and RTA.

h. Under Paragraph IV **"Object of the Acquisition/Offer"** point 2 on page no. 22 the following addition has been made-

The Acquirers, along with the PAC, propose to acquire control of the Target Company with the objective of driving its long-term growth and enhancing stakeholder value. The proposed acquisition is aligned with the Acquirers' strategy of making long-term investments in businesses with established operations and growth potential. The Acquirers believe that the Target Company, being engaged in the business of manufacturing, marketing and exporting pharmaceutical formulations, has a strong business foundation and significant opportunities for future growth. The Acquirers intend to leverage their collective business, financial and managerial capabilities to strengthen the operational performance of the Target Company, improve efficiencies and support its sustainable growth, while continuing the existing line of business of the Target Company.

i. Under paragraph V – **"Background of the Acquirers and the PAC"** the following update has been caried out-

i. The following point has been updated in clause no. (ii) under point no. 5 on page no. 25 -

They are not prohibited by SEBI and any statutory or regulatory authority (Indian/Foreign) from dealing in securities, in terms of the provisions of Section 11B of the SEBI Act, 1992, as amended ("SEBI Act") or under any other Regulation made under the SEBI Act.

ii. The following point has been updated in clause no. (iii) under point no. 5 on page no. 25 -

There are no regulatory actions/ administrative warnings/ directions subsisting or proceedings pending under SEBI Act 1992 and regulations made thereunder against the Acquirer and the PAC.

iii. The following point has been updated in clause no. (iv) under point no. 5 on page no. 25-

There are no actions/penalties taken/levied by SEBI/ RBI/ Stock Exchanges under the SEBI Act, 1992 and regulations made thereunder against the Acquirer and the PAC

iv. The following point has been updated in clause no. (v) under point no. 5 on page no. 25-

They are not categorized as a "fugitive economic offender" under Section 12 of Fugitive Economic Offender Act, 2018, in terms of Regulation 2(1)(ja) of the SEBI (SAST) Regulations, 2011 or by any other statutory/ Regulatory authority (Indian/Foreign).

v. The following point has been updated in clause no. (vi) under point no. 5 on page no. 25-

They have not been categorized or declared as "willful defaulter" by any bank or financial institution or consortium thereof in accordance with the guidelines on willful defaulters issued by the Reserve Bank of India, in terms of Regulation 2(1) (ze) of the SEBI (SAST) Regulations, 2011 or by any other statutory/ Regulatory authority (Indian/Foreign).

vi. The following point has been updated in clause no. (ix) under point no. 5 on page no. 25-

They do not have any representation on the Board of Directors of the Target Company or has any nominee on the Board of Directors of the Target Company. Any appointment of nominee director(s), if proposed, shall be made only in accordance with the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and other applicable laws.

vii. The following point has been updated in clause no. (xv) under point no. 5 on page no. 25-

Acquirers and the PAC do not have direct or indirect connection/relation with the Target Company, its existing promoters, directors or its public shareholders.

j. Under paragraph VII– **"Background of the Target Company- Colinz Laboratories Limited"** the following Updations/Insertions/Deletions has been carried out:

i. Point no. 11 on page no. 28 has been inserted - The promoters and directors of the Target Company do not have any direct or indirect connection or relation with the public shareholders of the Target Company except in their capacity as promoters and directors of the Target Company and as may arise by virtue of their shareholding in the Target Company.

ii. Point no. 12 on page no. 28 has been inserted - There are no directions subsisting or proceedings pending against the Target Company, its promoters and Directors

iii. Point no. 13 on page no. 28 has been inserted - There is no action taken or penalty levied by SEBI/ RBI/ Stock Exchanges under SEBI Act, 1992 and regulations made there under against the Target Company and its Promoters & Directors

iv. Point no. 18 on page no. 30 has been updated- The disclosures under the "Other Financial Data" section have been updated pursuant to an updated certificate dated July 28, 2026, received from the Statutory Chartered Accountant certifying the said financial information.

v. Point no. 30 on page no. 32 has been inserted - The Target Company is not classified as promoter/ promoter group of any other listed company.

vi. Point no. 33 on page no. 32 has been inserted - There have been no instances where the stock exchange has levied fines against the Target Company under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, till the date of the LOF and is in compliance with SEBI LODR Regulations, 2015.

vii. Point no. 34 on page no. 32 has been inserted - Based on the records and information made available by the Target Company, the Target Company has not committed any non-compliance or delayed compliance under the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the last 10 years.

viii. Point no. 36 on page no. 32 has been inserted - None of the Equity Shares held by the Promoters of the Target Company are pledged or otherwise encumbered.*(Source: as per the latest BENPOS available with the Target Company)*

k. Under paragraph VIII– **"Offer Price and Financial Arrangements"** the following Updations has been carried out:

Sub-Para A "Justification for the Offer Price" – point 7 on page no. 36 has been updated w.r.t to closing price on the day of Draft Letter of Offer.

l. Under paragraph IX- **"Terms and Conditions of the Offer"** the following insertions has been carried out:

Sub-Para A "Eligibility for Accepting the Offer " – point 3 on page no. 40 has been inserted - The existing Promoters or members of the Promoter Group of the Target Company, who are not parties to the Share Purchase Agreement and who are not eligible to participate in the Open Offer in terms of Regulation 7(6) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, shall not be entitled to tender their Equity Shares in the Open Offer. Any Equity Shares tendered by such persons, if any, shall not be accepted under the Open Offer.

m. Under Paragraph XII- **"Documents for Inspection"** the following update has been carried out

Point no. 13 on page no 60 has been updated- Observation letter bearing reference number HO/ 49/ 12/ 11(76)2026-CFD-RAC-DCR2 I/16994/2026 dated July 22, 2026, received from SEBI.

11. **Status of Statutory and Other Approvals:**

    As on the date, there are no statutory approvals required by the Acquirers and the PAC to complete this Offer. However, in case of any such statutory approvals are required by the Acquirers and the PAC at a later date before the expiry of the tendering period, this Offer shall be subject to such approvals and the Acquirers and the PAC shall make the necessary applications for such statutory approvals. Please also refer to paragraph IX(B) of the LOF for further details.
12. **Schedule of Major Activities of the Offer:**

Sr. No.	Activity	Original Schedule of Activities (Day and Date) (1)	Revised Schedule (Day and Date) (1)
1	Date of Public Announcement	Thursday, June 18, 2026	Thursday, June 18, 2026
2	Date of publication of Detailed Public Statement in the newspapers	Thursday, June 25, 2026	Thursday, June 25, 2026
3	Last date for filing of the Draft Letter of Offer with SEBI	Friday, July 03, 2026	Friday, July 03, 2026
4	Last date for public announcement of competing offer(s)(3)	Friday, July 17, 2026	Friday, July 17, 2026
5	Last date for receipt of comments from SEBI on Draft Letter of Offer (in the event SEBI has not sought clarifications or additional information from the Manager to the Open Offer)	Friday, July 24, 2026	Wednesday, 22 July, 2026(4)
6	**Identified Date** (2)	Tuesday, July 28, 2026	Friday, 24 July, 2026
7	Last date by which the Letter of Offer to be dispatched to the Public Shareholders whose name appears on the register of members on the Identified Date	Tuesday, August 04, 2026	Friday, 31 July, 2026
8	Last date for upward revision of the Offer Price and/or Offer Size	Friday, August 07, 2026	Wednesday, August 05, 2026
9	Last Date by which the committee of the independent directors of the Target Company is required to publish its recommendation to the Public Shareholders for this Open Offer	Friday, August 07, 2026	Wednesday, August 05, 2026
10	Date of publication of Open Offer opening Public Announcement in the newspapers in which the DPS has been published	Monday, August 10, 2026	Thursday, August 06, 2026
11	Date of commencement of the Tendering Period ("**Offer Opening Date**")	Tuesday, August 11, 2026	Friday , August 07, 2026
12	Date of closure of the Tendering Period ("**Offer Closing Date**")	Monday, August 24, 2026	Thursday, August 20, 2026
13	Last date of communicating the rejection/acceptance and completion of payment of consideration or return of Equity Shares to the Public Shareholders of the Target Company	Tuesday, September 08, 2026	Friday, September 04, 2026
14	Last date for publication of post Open Offer public announcement in the newspapers in which the DPS has been published	Wednesday, September 16, 2026	Friday, September 11, 2026

Notes:

(1) Where last dates are mentioned for certain activities, such activities may take place on or before the respective last dates.

(2) The Identified Date is only for the purpose of determining the Eligible Public Shareholders as on such date to whom the Letter of Offer would be sent in accordance with the SEBI (SAST) Regulations, 2011. It is clarified that all the Eligible Shareholders of the Target Company (registered or unregistered) (except the parties to the Share Purchase Agreement, the PAC and other members forming part of the Promoter and Promoter Group who are not parties to the Share Purchase Agreement, and any person deemed to be acting in concert with them, pursuant to and in compliance with the provisions of regulation 7(6) of the SEBI (SAST) Regulations, 2011) are eligible to participate in this Offer at any time prior to the closure of the Tendering Period.

(3) There has been no competing offer to this Open Offer.

(4) Actual date of receipt of SEBI observations on the DLOF.

13. The Acquirers and the PAC accept the full and final responsibility for the information contained in this Offer Opening Public Announcement and Corrigendum and for the fulfilment of their obligations laid down in the SEBI (SAST) Regulations, 2011 and a copy of this Offer Opening Public Announcement and Corrigendum shall also be available on the website of SEBI, BSE and Manager to the Open Offer.
14. This Offer Opening Public Announcement and Corrigendum will also be available on the website of SEBI at www.sebi.gov.in and on the website of Manager to the Open Offer at www.saffronadvisor.com.

ISSUED BY THE MANAGER TO THE OPEN OFFER ON BEHALF OF THE ACQUIRERS AND THE PAC	REGISTRAR TO THE OPEN OFFER
SAFFRON energising ideas	Bigshare Services Pvt. Ltd.
SAFFRON CAPITAL ADVISORS PRIVATE LIMITED **Address:** 605, Sixth Floor, Centre Point, Andheri-Kurla Road, J. B. Nagar, Andheri (East), Mumbai - 400 059, Maharashtra, India. **Tel. No.:** +91 22 49730394; **Email:** openoffers@saffronadvisor.com; **Website:** www.saffronadvisor.com; **Investor grievance:** investorgrievance@saffronadvisor.com; **SEBI Registration:** INM000011211 | **Validity:** Permanent **Contact Person:** Saurabh Gaikwad / Shivam Sharma	**BIGSHARE SERVICES PRIVATE LIMITED** **Address:** Office No. S6-2, 6th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400 093. **Tel. No.:** +91 022-62638200; **Fax:** +91 022 – 62638299; **Email id:** Openoffer@bigshareonline.com; **Website:** www.bigshareonline.com; **SEBI Registration Number:** INR000001385; **Validity:** Permanent **Contact Person:** Maruti Eate

Place: Chennai
Date: August 05, 2026

AdBaaz