

**OFFER OPENING PUBLIC ANNOUNCEMENT CUM CORRIGENDUM TO
THE DETAILED PUBLIC STATEMENT TO THE PUBLIC SHAREHOLDERS OF
ONYX BIOTEC LIMITED**

CIN: L24230HP2005PLC028403; Website: www.onyxbiotec.com;

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Registered Office: Village Bir Plassi, Near Sainimajraropar, Nalagarh Road, Solan- 174101;

Corporate & Marketing Office: S.C.O-70, 2nd Floor, Sector 30-C, Chandigarh- 160030;

This Offer Opening Public Announcement cum Corrigendum to the Detailed Public Statement (“**Advertisement**”) is being issued by VC Corporate Advisors Private Limited (“**Manager to the Offer**”), on behalf of Mr. Kunal Bhardwaj (“**Acquirer 1**”), Mr. Gautam Bhardwaj (“**Acquirer 2**”), Mr. Kanhaiya Bhardwaj (“**Acquirer 3**”) and Mr. Kapil Bhardwaj (“**Acquirer 4**”) (hereinafter collectively referred to as the “**Acquirers**”) pursuant to Regulation 18(7) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto [“**SEBI (SAST) Regulations**”] in respect of Open Offer (“**Offer**”) for the acquisition of upto 47,14,372 (Forty-Seven Lakhs Fourteen Thousand Three Hundred and Seventy-Two) fully paid-up equity shares of the Onyx Biotech Limited (hereinafter referred to as the “**OBL**” or the “**Target Company**”) of face value of Rs. 10/- each, representing 26.00% of the total paid-up equity and voting share capital of the Target Company. This advertisement is to be read in conjunction with the Public Announcement (“**PA**”) dated July 24, 2026, Corrigendum to the Public Announcement (“**Corrigendum to the PA**”) dated July 30, 2026, Detailed Public Statement (“**DPS**”) dated July 31, 2026 as published in the Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions, Pratahkal (Marathi Daily) Mumbai edition and Amar Ujala (Hindi Daily) Solan edition on July 31, 2026, Draft Letter of Offer (“**DLOF**”) dated August 07, 2026 and the Letter of Offer (“**LOF**”) dated September 28, 2026 which is available on the website of the Securities and Exchange Board of India (“**SEBI**”) and the National Stock Exchange of India Limited (“**NSE**”), i.e., the only Stock Exchange where the equity shares of the Target Company are presently listed.

1. **Offer Price:** The Offer Price is Rs. 36.50 (Rupees Thirty-Six and Fifty Paise Only) per equity share, payable in cash. There has been no upward revision in the Offer Price from the price mentioned in the Letter of Offer.
2. The Committee of Independent Directors (“**IDC**”) of the Target Company have perused the PA dated July 24, 2026, Corrigendum to the PA dated July 30, 2026, DPS dated July 31, 2026 as published on July 31, 2026, DLOF dated August 07, 2026 and LOF dated September 28, 2026 issued by the Manager to the Offer on behalf of the Acquirers in relation to the Open Offer. IDC has opined only on the pricing of the Offer. The IDC is of the opinion that the Offer Price of Rs. 36.50 (Rupees Thirty-Six and Fifty Paise Only) per fully paid-up equity share offered by the Acquirers is in accordance with the SEBI (SAST) Regulations and appears to be fair and reasonable.

The recommendation of IDC dated October 07, 2026 was published on Thursday, October 08, 2026 in the Financial Express (English Daily) all editions, Jansatta (Hindi Daily) all editions, Pratahkal (Marathi Daily) Mumbai edition and Amar Ujala (Hindi Daily) Solan edition on Thursday, October 08, 2026.

3. The Offer is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations. Further, there has been no competitive bid to this Open Offer.
4. MAS Services Limited, being the Registrar to the Offer, has confirmed that the Letter of Offer was dispatched electronically on Monday, October 05, 2026, to all the Public Shareholders, other than the Acquirers and the Promoters and Promoter Group of the Target Company, whose e-mail IDs were registered with the Depositories and/or the Target Company and whose names appeared on the Register of Members as on Monday, September 28, 2026 (“**Identified Date**”). In case where the e-mails were bounced back or could not be delivered, physical copies of the Letter of Offer were dispatched on Tuesday, October 06, 2026.
5. Please note that a copy of the LOF along with the Form of Acceptance-cum-Acknowledgement is available on the website of SEBI at www.sebi.gov.in, NSE at www.nseindia.com and Manager to the Offer at www.vccorporate.com. Shareholders can also apply by downloading such forms from the above-mentioned websites. Further, in case of non-receipt/ non-availability of the Form of Acceptance, the application can be made on plain paper along with the following details:
 - a. Public Shareholders holding Equity Shares in dematerialized form who wish to tender their Equity Shares under the Open Offer shall approach their respective stock brokers (“**Selling Broker**”) registered with NSE and intimate their intention to tender such Equity Shares during the normal trading hours of the secondary market, during the Tendering Period, in accordance with the procedure as mentioned in paragraph 8.14 of the LOF.

- b. Public Shareholders whose brokers are not registered with NSE are able to tender their Equity Shares through the Acquirers' Broker or the Buying Broker.
6. In terms of Regulation 16(1) of the SEBI (SAST) Regulations, the DLOF was submitted to SEBI on August 07, 2026. We have received the final observations from the SEBI in terms of Regulation 16(4) of the SEBI (SAST) Regulations vide its observation letter no. SEBI/HO/49/12/11(79)2026-CFD-RAC-DCR2/I/22208/2026 dated September 24, 2026 which has been duly incorporated in the LOF.

7. **Any other material change from date of the PA (Material updates):**

- a. The equity shares of the Target Company are currently under the Enhanced Surveillance Measure ("ESM") stage 1 on NSE as disclosed under point no. 5.8 on page no. 21 of the Letter of Offer.
- b. We have deleted the directorship details of Acquirer 1 and Acquirer 4 in Shiva Lifescience Private Limited from point no. 4.1 (v) and 4.4 (v) on the page no. s' 16 and 18 of the Letter of Offer, respectively, as the said company has been struck off from the records of the Registrar of Companies.
- c. We have modified para 8.14 (vii) on the page no. 32 of the Letter of Offer with respect to Procedure for tendering shares held in Dematerialized Form. The modified point is as follows:

"8.14. vii. Custodian(s) should deposit shares/ Units through the Early Pay-in mechanism provided by Depositories system before confirmation of the bid orders placed by the Trading Members the bids/ orders. The custodians shall either confirm or reject orders not later than the time provided by the Stock Exchange on the last day of the Offer Period. Thereafter, all unconfirmed orders shall be deemed to be rejected."

- d. We have inserted new point no.'s 8.14 (xii) and 8.23 (iii) in the LOF. The newly inserted points are produced herein below:

"8.14 (xii) All non-resident Public Shareholders (i.e., Public Shareholders not residing in India including NRIs, OCBs and FPIs) are mandatorily required to fill the Form of Acceptance. The non-resident Public Shareholders holding Equity Shares in dematerialised form, directly or through their respective Selling Brokers, are required to send the Form of Acceptance along with the required documents to the Registrar to the Offer at its address given on the cover page of the Letter of Offer. The envelope should be super scribed as "OBL – Open Offer". The detailed procedure for tendering Equity Shares will be included in the Form of Acceptance."

"8.23 (iii) In case of certain client types viz. NRI, Foreign Clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Selling Broker's settlement accounts for releasing the same to their respective shareholder's account onwards. For this purpose, the client type details would be collected from the Registrar to the Offer."

- e. We have inserted a new point under the head of Documents for Inspection on page no. 36 - 37 of the Letter of Offer.

"10. (xiii) Prospectus of Onyx Biotec Limited dated November 19, 2024."

8. **Details regarding the status of the Statutory and other approvals:**

As on the date of the Letter of Offer, there are no regulatory or statutory approvals pending to be received. If any other statutory approvals become applicable prior to the completion of the Offer, this Offer would also be subject to such other statutory approval(s). For more details regarding the statutory and other approvals for this Offer, please refer to the paragraph "Statutory and other approvals" under paragraph 7.10 of LOF.

9. The Open Offer will be implemented by the Acquirers through Stock Exchange Mechanism made available by the Stock Exchange in the form of separate window ("**Acquisition Window**") as provided under the SEBI (SAST) Regulations and SEBI Master Circular SEBI/HO/CFD/PoD-1/P/CIR/2023/31 dated February 16, 2023. The National Stock Exchange of India Limited has granted the Acquisition Window to the Acquirers through their Circular Ref. No. 1806/2026 dated October 07, 2026.

10. The schedule of major activities relating to the Offer as mentioned on page no. 3 of the DLOF stands amended and the revised schedule as mentioned on page no. 3 of the LOF is set forth below:

Activities	Original Date	Original Day	Revised Date	Revised Day
Public Announcement (PA)	July 24, 2026	Friday	July 24, 2026	Friday
Corrigendum to the PA	July 30, 2026	Thursday	July 30, 2026	Thursday
Publication of Detailed Public Statement (DPS) in newspapers	July 31, 2026	Friday	July 31, 2026	Friday
Last date of Filing of the Draft Letter of Offer with SEBI	August 07, 2026	Friday	August 07, 2026	Friday
Last date of a Competing Offer [#]	August 21, 2026	Friday	August 21, 2026	Friday
Identified Date [*]	September 02, 2026	Wednesday	September 28, 2026	Monday
Date by which the Letter of Offer will be dispatched to the shareholders	September 09, 2026	Wednesday	October 06, 2026	Tuesday
Last date by which Board of the Target Company shall give its recommendation	September 11, 2026	Friday	October 08, 2026	Thursday
Last date for upward revision of Offer Price and/or Offer Size	September 15, 2026	Tuesday	October 09, 2026	Friday
Advertisement of Schedule of Activities for Open Offer, status of statutory and other approvals in newspapers and sending the same to SEBI, Stock Exchange and Target Company	September 16, 2026	Wednesday	October 12, 2026	Monday
Date of commencement of tendering period (Offer opening Date)	September 17, 2026	Thursday	October 13, 2026	Tuesday
Date of closing of tendering period (Offer closing Date)	September 30, 2026	Wednesday	October 27, 2026	Tuesday
Date by which communicating rejection / acceptance and payment of consideration for applications accepted	October 15, 2026	Thursday	November 11, 2026	Wednesday

The above timelines are indicative (prepared based on timelines provided under the SEBI (SAST) Regulations and are subject to receipt of statutory/ regulatory approvals and may have to be revised accordingly. To clarify, the actions set out above may be completed prior to their corresponding dates subject to compliance with the SEBI (SAST) Regulations.

[#]*There has been no competing offer as on the date of the LOF.*

^{*}*Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except parties to Share Purchase Agreement including persons deemed to be acting in concert with such parties) are eligible to participate in the Offer any time before the Closure of the Tendering Period.*

11. The Acquirers accept full responsibility for the information contained in this Advertisement and for the fulfilment of their obligations laid down in the SEBI (SAST) Regulations and a copy of this Advertisement shall also be available on the websites of SEBI at www.sebi.gov.in and NSE at www.nseindia.com.
12. Capitalized terms used in this Advertisement, but not defined, shall have the same meaning assigned to them in the PA, Corrigendum to the PA, DPS and LOF.

ISSUED ON BEHALF OF THE ACQUIRERS BY THE MANAGER TO THE OFFER:



VC Corporate Advisors Private Limited

SEBI REGN. No.: INM000011096

Validity of Registration: Permanent

CIN: U67120WB2005PTC106051

(Contact Person: Ms. Urvi Belani / Mr. Premjeet Singh)

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Suite No.– 2C, Kolkata-700 013

Tel. No.: (033) 2225 3940

Email: mail@vccorporate.com

Website: www.vccorporate.com

Sd/-
Kunal Bhardwaj
Acquirer 1

Sd/-
Gautam Bhardwaj
Acquirer 2

Sd/-
Kanhaiya Bhardwaj
Acquirer 3

Sd/-
Kapil Bhardwaj
Acquirer 4

Date: 12.10.2026

Place: Kolkata