

Disclosure by acquirer for shares/ voting rights acquired during the offer period under Regulation 18(6) in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

(i)	Name of the Target Company ("TC")	Stylam Industries Limited
(ii)	Name of the acquirers /PAC	Aica Kogyo Company, Limited ("Acquirer")
(iii)	Name of the persons/ entities who acquired shares in the TC	Aica Kogyo Company, Limited (Acquirer) ⁽¹⁾
(iv)	Whether disclosure about the persons/ entities stated at (iii) was given in the detailed public announcement as either Acquirer or Persons acting in concert with Acquirer. (Yes/No) If no, provide (a) Reasons for non disclosure (b) Relationship of the entity with the Acquirer / PAC	Yes. Aica Kogyo Company, Limited (i.e., the entity mentioned at (iii) above) has been disclosed as the acquirer in the public announcement dated 26 December 2025.

Details of acquisition – for each person mentioned at (iii)

Number of Shares / Voting Rights Acquired (No.)	Date of Acquisition	Mode of Acquisition	Person from whom Shares / Voting Rights Acquired	Purchase Price per Share	Shareholding of person who acquired the shares (% w.r.t. total share Capital/ voting capital of Target Company)	
					Before acquisition	After acquisition
1,69,48,060	13 February 2026	Off-market	Pushpa Gupta and Jagdish Gupta ⁽¹⁾	INR. 2,250	0	10%
Total shareholding of acquirer and PACs before the acquisition (number as well as % of total share capital of TC)					0 (0%) ⁽¹⁾	
Total shareholding of acquirer and PACs after the acquisition (Number as well as % of total share capital of TC)					16,94,906 (10%) ⁽¹⁾	

Note 1:

- (i) The Acquirer has entered into two share purchase agreements dated 26 December 2025 (the "Share Purchase Agreements" or "SPAs") with Pushpa Gupta, Dipti Gupta and Manav Gupta ("Seller Group 1") and Jagdish Gupta (as the confirming party) ("Share Purchase Agreement 1" or "SPA 1") and Saru Gupta, Nidhi Gupta and Jagdish Gupta ("Seller Group 2") ("Share Purchase Agreement 2" or "SPA 2") (Seller Group 1 and Seller Group 2 collectively referred to as "Sellers") respectively, pursuant to which the Acquirer has agreed to acquire from the Sellers up to 67,79,224

fully paid-up equity shares of the Target Company representing 40%¹ of the issued, paid-up and voting share capital of the Target Company in the manner and phases set out below:

(a) Pursuant to SPA 1, an aggregate of 45,96,768 fully paid-up equity shares of the Target Company representing 27.12% of the issued, paid-up and voting share capital of the Target Company will be acquired from Seller Group 1 in two tranches as follows:

- 16,94,806 fully paid-up equity shares representing 10% of the issued, paid-up and voting share capital of the Target Company from Pushpa Gupta ("**Tranche 1A Sale Shares**") on Tranche 1A Closing Date; and
- 29,01,962 fully paid-up equity shares representing 17.12% of the issued, paid-up and voting share capital of the Target Company from Seller Group 1 ("**Tranche 1B Sale Shares**") on Tranche 1B Closing Date.

Simultaneously with the acquisition of the Tranche 1A Sale Shares on Tranche 1A Closing Date, the Acquirer will acquire 100 fully paid-up equity shares of the Target Company ("**First Closing Sale Shares**") from Jagdish Gupta pursuant to and in accordance with the terms of SPA 2. This phase is the first closing of SPA 2 ("**First Closing of SPA 2**"). SPA 1 will be consummated on the completion of transfer of both Tranche 1A Sale Shares on the Tranche 1A Closing Date and transfer of the Tranche 1B Sale Shares on the Tranche 1B Closing Date, pursuant to and in accordance with SPA 1.

(b) Post the consummation of SPA 1, First Closing of SPA 2 and completion of the Open Offer, if the Acquirer's shareholding is below 40% of the issued, paid-up and voting share capital of the Target Company, then the Acquirer shall acquire such number of equity shares of the Target Company, i.e., up to 21,82,356 fully paid-up equity shares, which together with the 100 fully paid-up equity shares being acquired at the First Closing of SPA 2, shall in aggregate represent 12.88% of the issued, paid-up and voting share capital of the Target Company, from Seller Group 2 to consolidate the Acquirer's shareholding to at least 40% of the issued, paid-up and voting share capital of the Target Company in the following manner set out in paragraph 2(b) of Part A of Section III of the draft letter of offer dated 9 January 2026 (further details on the draft letter of offer is set out at paragraph (iii) below).

- (ii) Pursuant to the Tranche 1A Closing and First Closing of SPA 2 (as contemplated under the SPAs), the Acquirer has acquired 16,94,906 fully paid-up equity shares representing 10% of the issued, paid-up and voting share capital of the Target Company on 13 February 2026 and "joint control" of the Target Company and will become a promoter of the Target Company.
- (iii) The Acquirer had issued a public announcement dated 26 December 2025, detailed public statement dated 1 January 2026 and draft letter of offer dated 9 January 2026 in relation to the open offer being made pursuant to Regulation 3(1) and Regulation 4 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended, to acquire up to

¹ The Acquirer has agreed to acquire from the Sellers up to 67,79,224 fully paid-up equity shares of the Target Company representing 40% of the issued, paid-up and voting share capital of the Target Company and may have to acquire a maximum of 90,03,364 fully paid-up equity shares of the Target Company representing 53.12% of the issued, paid-up and voting share capital of the Target Company; accordingly, if the Open Offer is fully subscribed, then the Acquirer would have acquired an aggregate of 90,03,364 fully paid-up equity shares of the Target Company (being the sum total of (i) 45,96,768 fully paid-up equity shares of the Target Company representing 27.12% of the issued, paid-up and voting share capital of the Target Company, comprising (a) 16,94,806 fully paid-up equity shares of the Target Company representing 10% of the issued, paid-up and voting share capital of the Target Company from Pushpa Gupta on Tranche 1A Closing; and (b) 29,01,962 fully paid-up equity shares of the Target Company representing 17.12% of the issued, paid-up and voting share capital of the Target Company from Seller Group 1 on Tranche 1B Closing, pursuant to and in accordance with SPA 1; (ii) 100 (fully paid-up equity shares of the Target Company acquired from Jagdish Gupta on First Closing of SPA 2, and (iii) 44,06,496 fully paid-up equity shares of the Target Company representing 26% of the issued, paid-up and voting share capital of the Target Company from the public shareholders whose shares have been validly tendered and accepted in the Open Offer).

44,06,496 fully paid-up equity shares, representing 26% of the issued, paid-up and voting share capital of the Target Company ("**Open Offer**").

~~I~~We hereby declare that the information provided in the instant report is true and nothing has been concealed there from.

For and on behalf of **Aica Kogyo Company, Limited**)

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Authorized Signatory

Name: Nobuyoshi Sakai

Designation: Senior Executive Officer

Date: 13 February 2026

Place: Aichi Japan