

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company ("TC")	Stylam Industries Limited		
Name(s) of the acquirer/ seller and Persons Acting in Concert (PAC) with the acquirer	(a) Pushpa Gupta (b) Dipti Gupta (c) Manav Gupta		
Whether the acquirer/ seller belongs to Promoter / Promoter group	Pushpa Gupta and Dipti Gupta were part of the 'promoter and promoter group' of the TC. However pursuant to the sale of Tranche 1A Sale Shares (<i>as defined below</i>) and Tranche 1B Sale Shares (<i>as defined below</i>) in terms of the SPA (<i>as defined below</i>), Pushpa Gupta, Dipti Gupta and Manav Gupta cease to hold any equity shares of the TC; and Pushpa Gupta and Dipti Gupta have been de-classified from 'promoter and promoter group' of the TC in accordance with Regulation 31A(10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. ¹ (See Note 1)		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited (collectively, the "Stock Exchanges")		
Details of the acquisition/ disposal as follows	Number	% w.r.t. total share / voting capital wherever applicable (*)	% w.r.t. total diluted share / voting capital of the TC (**)
Before the acquisition/ sale under consideration, holding of:			
a) Shares carrying voting rights	47,46,188 (See Note 2)	28% (See Note 2)	28% (See Note 2)
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	Nil	Nil	Nil
c) Voting rights (VR) otherwise than by shares	Nil	Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)			
e) Total (a+b+c+d)	47,46,188 (See Note 2)	28% (See Note 2)	28% (See Note 2)

¹ Manav Gupta being related to Pushpa Gupta and Dipti Gupta, was a part of the promoter group family but was classified as public shareholder in the shareholding pattern last filed by the TC with the Stock Exchanges.

Details of acquisition/ sale			
a) Shares carrying voting rights acquired/ sold	29,01,962 (See Note 1)	17.12% (See Note 1)	17.12% (See Note 1)
b) VRs acquired/ sold otherwise than by shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	Nil	Nil	Nil
d) Shares encumbered / invoked / released by the acquirer	Nil	Nil	Nil
e) Total (a+b+c+/-d)	29,01,962 (See Note 1)	17.12% (See Note 1)	17.12% (See Note 1)
After the acquisition/ sale, holding of:			
a) Shares carrying voting rights acquired	Nil (See Note 1)	Nil (See Note 1)	Nil (See Note 1)
b) Shares encumbered with the acquirer	Nil	Nil	Nil
c) VRs otherwise than by shares	Nil	Nil	Nil
d) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	Nil	Nil	Nil
e) Total (a+b+c+d)	Nil (See Note 1)	Nil (See Note 1)	Nil (See Note 1)
Mode of acquisition/ sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	On-market sale of Tranche 1B Sale Shares (as defined below) pursuant to the SPA (as defined below). (See Note 1)		
Date of acquisition/ sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable.	17 February 2026		
Equity share capital / total voting capital of the TC before the said acquisition/ sale.	1,69,48,060 equity shares of the TC (as per the shareholding pattern for the quarter ended on 31 December 2025 as publicly disclosed by the TC).		
Equity share capital/ total voting capital of the TC after the said acquisition/ sale	1,69,48,060 equity shares of the TC (as per the shareholding pattern for the quarter ended on 31 December 2025 as publicly disclosed by the TC).		
Total diluted share/voting capital of the TC after the said acquisition/ sale	1,69,48,060 equity shares of the TC (as per the shareholding pattern for the quarter ended on 31 December 2025 as publicly disclosed by the TC).		

Notes:

1. Pushpa Gupta, Dipti Gupta and Manav Gupta (collectively "**Seller Group 1**") entered into a share purchase agreement with Aica Kogyo Company, Limited (the "**Acquirer**") and Mr. Jagdish Gupta

(as the confirming party) on 26 December 2025 ("SPA") to sell an aggregate of 45,96,768 (forty five lakh ninety six thousand seven hundred sixty eight) equity shares of the TC, representing 27.12% (twenty seven point one two percent) of the issued, paid-up and voting share capital of the TC to the Acquirer, in two tranches as below, in the manner as agreed under the SPA:

- (i) 16,94,806 (sixteen lakh ninety four thousand eight hundred six) equity shares representing 10% (ten per cent.) of the issued, paid-up and voting share capital of the TC by Pushpa Gupta ("Tranche 1A Sale Shares") on Tranche 1A Closing Date; and
- (ii) 29,01,962 (twenty nine lakh one thousand nine hundred sixty two) equity shares representing 17.12% (seventeen point one two per cent.) of the issued, paid-up and voting share capital of the TC by the Seller Group 1, the details of which have been provided hereunder ("Tranche 1B Sale Shares") on Tranche 1B Closing Date.

#	Sellers	Tranche 1B Sale Shares	Percentage shareholding
1.	Pushpa Gupta	22,36,178	13.19%
2.	Dipti Gupta	3,41,400	2.01%
3.	Manav Gupta	3,24,384	1.91%
Total		29,01,962	17.12%

Pursuant to the SPA, the transfer of Tranche 1A Sale Shares and Tranche 1B Sale Shares to the Acquirer have been consummated on 13 February 2026 and 17 February 2026 respectively. In other words, the transactions agreed under the SPA have been consummated, and with effect from the Tranche 1B Closing Date (i.e. 17 February 2026), Seller Group 1 ceases to hold any equity shares of the TC (the Seller Group 1 having sold the entire Tranche 1A Sale Shares and Tranche 1B Sale Shares to the Acquirer).

The aforesaid disclosure is being made in respect of the sale of Tranche 1B Sale Shares by the Seller Group 1 to the Acquirer pursuant to the SPA.

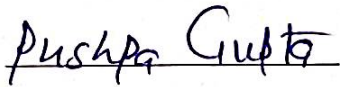
2. As per the shareholding pattern for the quarter ended on 31 December 2025 as publicly disclosed by the TC, Pushpa Gupta owned an aggregate of 40,80,404 equity shares in the issued, paid-up and voting share capital of the TC.

Based on an inter-se settlement, Pushpa Gupta transferred 1,49,420 equity shares of the TC to Mani Gupta on 10 February 2026 and upon such transfer, Pushpa Gupta owned an aggregate of 39,30,984 equity shares of the TC representing 23.19% of the issued, paid-up and voting share capital of the TC.

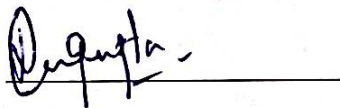
Further, Tranche 1A Sale Shares were transferred by Pushpa Gupta to the Acquirer on Tranche 1A Closing Date (i.e. 13 February 2026) in terms of the SPA, and upon such transfer, Pushpa Gupta owned an aggregate of 22,36,178 equity shares of the TC representing 13.19% of the issued, paid-up and voting share capital of the TC (which shares were sold to the Acquirer as part of the Tranche 1B Sale Shares in terms of the SPA).

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Regulation 31 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (i.e., as of 31 December 2025).

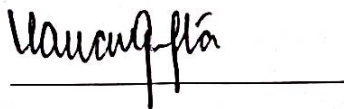
(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.



Pushpa Gupta



Dipti Gupta



Manav Gupta