

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
29,01,962	17 February 2026	On-market	Pushpa Gupta, Dipti Gupta, and Manav Gupta ⁽¹⁾	INR. 2,250	10% ⁽²⁾	27.12%
Total shareholding of acquirer and PACs before the acquisition (number as well as % of total share capital of TC)					16,94,906 (10%) ⁽¹⁾⁽²⁾	
Total shareholding of acquirer and PACs after the acquisition (Number as well as % of total share capital of TC)					45,96,868 (27.12%) ⁽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 was 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 13 February 2026; 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 17 February 2026.

Simultaneously with the acquisition of the Tranche 1A Sale Shares, the Acquirer also acquired 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. Pursuant to the Tranche 1A Closing and First Closing of SPA 2, the Acquirer acquired “joint control” of the Target Company and was classified as a promoter of the Target Company. SPA 1 was consummated pursuant to the completion of the transfer of both Tranche 1A Sale Shares on 13 February 2026 and Tranche 1B Sale Shares on 17 February 2026.

(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 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 consummation of SPA 1 and First Closing of SPA 2, the Acquirer holds 45,96,868 fully paid-up equity shares representing 27.12% of the issued, paid-up and voting share capital 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**”).

Note 2:

We refer to the disclosure dated 13 February 2026 which was submitted by the Acquirer pursuant to the sale and purchase of the Tranche 1A Sale Shares and First Closing Sale Shares on 13 February 2026. The disclosure inadvertently stated that the number of shares acquired was 1,69,48,060 equity shares. The Acquirer confirms that the actual number of shares acquired on 13 February 2026 is 16,94,906 equity shares, representing 10% of the issued, paid-up, and voting share capital of the Target Company.

¶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: February 17, 2026

Place: Aichi Japan