

# STYLAM INDUSTRIES LIMITED

Registered Office: SCO 14, Sector 7C, Madhya Marg, Chandigarh (India) – 160019, India.

Corporate Identification Number (CIN): L20211CH1991PLC011732

Tel: +91-172-5021555; Website: [www.stylam.com](http://www.stylam.com)

Open offer for acquisition of up to 44,06,496 (Forty Four Lakh Six Thousand Four Hundred Ninety Six) fully paid-up equity shares of face value of ₹ 5 each of Stylam Industries Limited (“Target Company”) (“Equity Shares”), representing 26% of the Voting Share Capital of the Target Company from the Public Shareholders (as defined below) by Aica Kogyo Company, Limited, 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 (the “SEBI (SAST) Regulations”) (the “Open Offer”/ “Offer”).

This post-offer advertisement is being issued by ICICI Securities Limited, the manager to the Open Offer (“Manager”), on behalf of the Acquirer in connection with the Open Offer to the Public Shareholders of the Target Company, pursuant to and in compliance with Regulation 18(12) of the SEBI (SAST) Regulations, (“Post Offer Advertisement”). The detailed public statement dated 1 January 2026 with respect to the aforementioned Open Offer was published on 2 January 2026 in (i) all editions of The Financial Express (English); (ii) all editions of Jansatta (Hindi); (iii) Mumbai edition of Navshakti (Marathi); and (iv) Chandigarh edition of Desh Sewak (Punjabi) (“Detailed Public Statement” or “DPS”) by the Manager on behalf of the Acquirer, in compliance with the SEBI (SAST) Regulations.

This Post Offer Advertisement should be read in continuation of, and in conjunction with the:

- (a) Public announcement dated 26 December 2025 (“PA” or “Public Announcement”);
- (b) DPS;
- (c) The corrigendum to the PA and DPS published on 5 January 2026 (“Corrigendum”);
- (d) Letter of offer dated 10 April 2026 along with the Form of Acceptance-cum-Acknowledgement (“Letter of Offer” or “LoF”); and
- (e) Pre-offer advertisement cum corrigendum to the DPS dated 20 April 2026 (“Pre-Offer Advertisement cum Corrigendum”), which was published on 21 April 2026 in all the newspapers in which the DPS was published.

This Post Offer Advertisement is being published in all the newspapers in which the DPS was published.

Capitalised terms used but not defined in this Post Offer Advertisement shall have the same meaning assigned to such terms in the LoF and the Pre-Offer Advertisement cum Corrigendum.

- 1. **Name of the Target Company** : Stylam Industries Limited
- 2. **Name of the Acquirer** : Aica Kogyo Company, Limited.
- 3. **Name of the Manager to the Offer** : ICICI Securities Limited
- 4. **Name of the Registrar to the Offer** : MUFG Intime India Private Limited
- 5. **Offer Details:**
  - (a) **Date of Opening of the Offer** : Wednesday, 22 April 2026
  - (b) **Date of Closure of the Offer** : Wednesday, 6 May 2026
- 6. **Date of Payment of Consideration** : Wednesday, 13 May 2026
- 7. **Details of Acquisition:**

Sl. No.	Particulars	Proposed in the Offer Document	Actuals
1.	Offer Price	₹ 2,250 per Equity Share	₹ 2,250 per Equity Share
2.	Aggregate number of shares tendered	44,06,496*	4,66,116
3.	Aggregate number of shares accepted	44,06,496*	4,66,116
4.	Size of the Offer (Number of shares multiplied by Offer Price per share)	₹ 991,46,16,000*	₹ 104,87,61,000
5.	Shareholding of the Acquirer and PACs before Agreements/ Public Announcement (No. of Equity Shares and % of Voting Share Capital)	Nil 0.00%	Nil 0.00%
6.	Shares Acquired by way of Agreements <ul style="list-style-type: none"><li>• Number</li><li>• % of Voting Share Capital</li></ul>	Up to 67,79,224# 40.00%#	67,79,224@ 40.00@
7.	Shares Acquired by way of Open Offer <ul style="list-style-type: none"><li>• Number</li><li>• % of Voting Share Capital</li></ul>	44,06,496* 26.00%*	4,66,116 2.75%
8.	Shares acquired after DPS# <ul style="list-style-type: none"><li>• Number of shares acquired</li><li>• Price of the shares acquired</li><li>• % of Voting Share Capital</li></ul>	45,96,868 2,250 27.12%	45,96,868 2,250 27.12%
9.	Post Offer shareholding of the Acquirer and PACs <ul style="list-style-type: none"><li>• Number</li><li>• % of Voting Share Capital</li></ul>	90,03,364## 53.12%##	50,62,984 @ 29.87%@
10.	Pre and Post Offer shareholding of the Public Shareholders <ul style="list-style-type: none"><li>• Number</li><li>• % of Voting Share Capital</li></ul>	<b>Pre-Offer:</b> 77,78,108 45.90% <b>Post-Offer:</b> 33,71,612* 19.89%*	<b>Pre-Offer:</b> 77,78,108 45.90% <b>Post-Offer:</b> 73,11,992 43.14%

Notes:



- \* Assuming full acceptance under the Open Offer.
- # The Acquirer intends to acquire at least 67,79,224 Equity Shares representing 40% of the Voting Share Capital pursuant to SPA 1, the Open Offer and the First Closing of SPA 2 in aggregate. The number of Equity Shares to be acquired pursuant to the Second Closing under SPA 2 will be based on the extent of the Equity Shares validly tendered and accepted in the Open Offer and will be in the manner set out at Paragraph 3.1.2(b) of the Letter of Offer.
- @ The Second Closing under SPA 2 is yet to be consummated and it will be consummated within the timelines provided in SPA2 and within the time period prescribed under the SEBI (SAST) Regulations.

Other information

- 8. The Acquirer along with its directors severally and jointly accept full responsibility for the information contained in the Post Offer Advertisement (other than information as has been obtained from public sources or provided by or relating to and confirm by the Manager, the Target Company and/or the Seller).
- 9. The information pertaining to the Target Company and/or the Sellers contained in the Post Offer Advertisement or any other advertisement/publications made in connection with the Open Offer has been compiled from information published or provided by the Target Company or the Sellers, as the case may be, or publicly available sources. The Acquirer, and the Manager do not accept any responsibility with respect to such information relating to the Target Company and/ or the Sellers.
- 10. The Acquirer and its directors also accept full responsibility for their obligations under the Open Offer and shall be jointly and severally responsible for the fulfillment of obligation under the SEBI (SAST) Regulations in respect of this Open Offer.

This Post Offer Advertisement will also be available on the websites of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), NSE at [www.nseindia.com](http://www.nseindia.com) and BSE at [www.bseindia.com](http://www.bseindia.com), and the registered office of the Target Company.

ISSUED ON BEHALF OF THE ACQUIRER BY THE MANAGER TO THE OFFER

MANAGER TO THE OPEN OFFER	REGISTRAR TO THE OPEN OFFER
 <b>ICICI Securities Limited</b> <b>Address:</b> ICICI Venture House, Appasaheb Marathe Marg, Prabhadevi, Mumbai 400 025, Maharashtra, India <b>Contact Person:</b> Aboli Pitre / Namrata Ravasia <b>Tel. No.:</b> +91 22 6807 7100 <b>Fax No.:</b> +91 22 6807 7801 <b>Email:</b> <a href="mailto:stylam.openoffer@icicisecurities.com">stylam.openoffer@icicisecurities.com</a> <b>SEBI Registration Number:</b> INM000011179	 <b>MUFG Intime India Private Limited</b> <b>Address:</b> C-101, Embassy 247, Lal Bahadur Shastri Marg, Vikhroli (West), Mumbai 400 083 <b>Contact Person:</b> Ms. Pradnya Karanjekar <b>Tel No.:</b> +91 810 811 4949 <b>Fax No.:</b> +91 22 4918 6060 <b>E-mail:</b> <a href="mailto:stylamindustries.offer@in.mpms.mufg.com">stylamindustries.offer@in.mpms.mufg.com</a> <b>Investor Grievance E-mail:</b> <a href="mailto:stylamindustries.offer@in.mpms.mufg.com">stylamindustries.offer@in.mpms.mufg.com</a> <b>SEBI Registration Number:</b> INR000004058

Issued by the Manager to the Open Offer  
For and on behalf of the Acquirer

Aica Kogyo Company, Limited (Acquirer)

Place : Aichi, Japan  
Date : 19 May, 2026