

NET PIX SHORTS DIGITAL MEDIA LIMITED

Registered Office: 1402, Z A Towers, Zohra Aghadi Yari Road, Versova, Andheri West Mumbai – 400 061.

Contact No: 88282 31678 | Corporate Identification Number (CIN): L22300MH2019PLC327005

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OPEN OFFER FOR ACQUISITION OF 8,32,016 (EIGHT LAKHS THIRTY TWO THOUSAND & SIXTEEN) EQUITY SHARES FROM SHAREHOLDERS OF NET PIX SHORTS DIGITAL MEDIA LIMITED ("NET PIX") BY MR. RITESH TIWARI AND MRS. ALKA TIWARI (HEREIN AFTER JOINTLY REFER TO AS "ACQUIRERS") PURSUANT TO AND IN COMPLIANCE WITH REGULATIONS 3(1) & 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS 2011, AS AMENDED ("SEBI (SAST) REGULATIONS").

Recommendations of the Committee of Independent Directors (IDC) pursuant to Regulation 26(7) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in relation to the Open Offer made by Mr. Ritesh Tiwari (Acquirer No 1) and Mrs. Alka Tiwari (Acquirer No 2) (herein after jointly refer to as "Acquirers") for acquisition of 8,32,016 (Eight Lakhs Thirty Two Thousand & Sixteen) Equity Shares of ₹10/- each, to the public shareholders of Net Pix Shorts Digital Media Limited ("Target Company" or "Net Pix").

Sr. No.	Topic	Particular
1.	Date	Meeting of IDC held on February 10, 2026
2.	Name of the Target Company (TC)	Net Pix Shorts Digital Media Limited
3.	Details of the Offer pertaining to Target Company	Open Offer for the acquisition of 8,32,016 (Eight Lakhs Thirty Two Thousand & Sixteen) Equity Shares of ₹10/- each, being constituting 26.00% of the Equity Share Capital of the Net Pix Shorts Digital Media Limited ("Net Pix") by the Acquirers pursuant to and in compliance with Regulations 3(1) & 4 of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
4.	Name(s) of the acquirer and PAC with the acquirer	Acquirer: Mr. Ritesh Tiwari (Acquirer No 1) and Mrs. Alka Tiwari (Acquirer No 2) PAC: Nil
5.	Name of the Manager to the offer	Aryaman Financial Services Limited
6.	Members of the Committee of Independent Directors	1) Sony Pandey (Chairman) 2) Pradeep Pandey (Member) and 3) Vijay Chavan (Member)
7.	IDC Member's relationship with the TC (Director, Equity shares owned, any other contract/relationship), if any	<ul style="list-style-type: none"> All members of the IDC, including Chairman, are Independent Directors of the Target Company. None of the IDC Members hold any equity shares of the Target Company except for Sony Pandey, who holds only 10 equity shares of the Target Company. None of the IDC Members holds any other contract or relationship with the Target Company other than their position as Independent Directors of the Target Company
8.	Trading in the Equity shares/ other securities of the TC by IDC Members	None of the IDC Members have traded in the equity shares of Target Company during: a) 12 months prior to the date of the Public Announcement of the Offer and b) the period from the date of the Public Announcement till the date of this recommendation
9.	IDC Member's relationship with the acquirer (Director, Equity shares owned, any other contract/relationship), if any.	None of the IDC Members have any relationship with the Acquirers.
10.	Trading in the Equity shares/other securities of the Acquirer by IDC Members	Not Applicable.
11.	Recommendation on the Open offer, as to whether the offer is fair and reasonable	The IDC members notes that the Offer Price at ₹32/- (Rupees Thirty Two Only) per Equity Share by the Acquirers has been arrived in line with the provisions of Regulation 8(2) of the SEBI SAST Regulations. The IDC members further notes that the equity shares of the Target Company are not frequently traded on the BSE. Prior to the date of Public Announcement, the Shares were last traded on July 25, 2025 and the Closing as well as weighted average price on that day was ₹32.00/- per share. Further no trading was recorded after the date of Public Announcement till the date of the Letter of Offer. Further IDC Members confirm that the Target Company has not received any complaint from the shareholders regarding the open offer process, valuation price or method of valuation. For the reasons set out hereunder, as of the date of this recommendation, the IDC is of the opinion that the Open Offer price is fair & reasonable and are in accordance with the SEBI SAST Regulations.
12.	Disclosure of Voting Pattern of the meeting in which the Open Offer proposal was discussed	The recommendations were unanimously approved by the members of IDC.
13.	Summary of reasons for recommendation	TIDC Members have reviewed (a) the Public Announcement (b) Detailed Public Statement and (c) Letter of Offer. IDC Members have also reviewed the quantum of trading and relevant prices on the Stock Exchange platform as well as Valuation Report obtained from Registered Valuer. Based on the above, the IDC Members are of the opinion that the Offer Price to the Public Shareholders of the Target Company is in compliance with the requirements of the Regulations and hence is fair and reasonable. The shareholders of the Target Company are advised to independently evaluate the Offer and take informed decision whether or not to offer their shares in the Open Offer.
14.	Details of Independent Advisors, if any.	None
15.	Any other matter(s) to be highlighted	None

To the best of our knowledge and belief, after making proper enquiry, the information contained in or accompanying this statement is, in all material respect, true and correct and not misleading, whether by omission of any information or otherwise, and includes all the information required to be disclosed by the Target Company under the SEBI (SAST) Regulations.

For Net Pix Shorts Digital Media Limited

Sony Pandey (IDC – Chairman)	Pradeep Pandey (IDC – Member)	Vijay Chavan (IDC – Member)
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Place: Mumbai

Date: February 10, 2026

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