

ANTARKSH INDUSTRIES LIMITED

(CIN: L6411GJ1974PLC176953)

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Open Offer for acquisition up to 6,31,785 fully paid-up equity shares having face value of ₹10/- each ("Offer Shares") representing 26.00% of the Emerging Voting Share Capital (as defined below) of Antarksh Industries Limited ("Antarksh"/"Target Company") from the eligible equity shareholders (as defined below) of Target Company, in terms of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations, 2011") by Mr. Alpikumar Pravinchandra Gor ("Acquirer") and Riddhi Infocom Solutions LLP ("PAC"), ("Open Offer"/"Offer"), pursuant to and in compliance with the requirements of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations, 2011").

This Detailed Public Statement ("DPS") is being issued by Mark Corporate Advisors Private Limited ("Manager to Open Offer") for and on behalf of the Acquirer and the PAC, the eligible equity shareholders (as defined below) of the Target Company in compliance with Regulations 3(1) and 4 read with Regulations 13(4), 14(3), 15(2) and other applicable regulations of SEBI (SAST) Regulations, 2011 and pursuant to the Public Announcement ("PA") filed with BSE Limited ("BSE"), Securities and Exchange Board of India ("SEBI") and the Target Company on June 26, 2026 through email and filed hard copy with SEBI on June 29, 2026.

For the purposes of this DPS, the following terms shall have the meaning assigned to them herein below:

- "SPA" shall mean Share Purchase Agreement dated June 26, 2026 entered into between the Acquirer, the PAC and the Promoter Seller for acquisition of 1,50,599 fully paid-up equity shares held by her;
- "Eligible Equity Shareholders" shall mean all the equity shareholders of the Target Company, excluding the Acquirer, PAC, existing Promoter of the Target Company, proposed allottees in the Preferential Issue and any persons deemed to be acting in concert ("Deemed PACs") with the parties mentioned herein, pursuant to and in compliance with the provisions of Regulation 7(6) of SEBI (SAST) Regulations, 2011;
- "Existing Paid-up Equity Share Capital" shall mean ₹20,49,40,400/- Share Capital divided into 2,04,94,000 equity shares having face value of ₹10/- each of the Target Company;
- "Emerging Voting Share Capital" shall mean ₹2,42,99,400/- Share Capital divided into 24,29,940 equity shares having face value of ₹10/- each of the Target Company on a fully diluted basis as of the tenth (10th) working day from the closure of the Tendering Period. This comprises of (i) Existing Voting Share Capital of the Target Company i.e., 2,04,94,000 equity shares; and (ii) 22,25,000 equity shares proposed to be issued and allotted to Acquirer, PAC and Non-Promoters in the Preferential Issue by the Target Company;
- "Preferential Allotment"/"Preferential Issue" shall mean proposed issue and allotment of in aggregate 22,25,000 equity shares to the Acquirer, PAC and Non-Promoters having face value of ₹10/- each at a price of ₹86/- per equity share of the Target Company for cash consideration, out of which, 7,78,750 equity shares proposed to be issued and allotted to Acquirer, 6,34,800 equity shares proposed to be allotted to the PAC and 8,11,450 equity shares proposed to be allotted to the Non-Promoters. The said Preferential Issue has been approved by the Board of Directors in their meeting held on June 26, 2026 and is subject to the receipt of approval from Shareholders and other regulatory authority(ies), if any;
- "Seller"/"Promoter Seller" shall mean Mrs. Gitaben Nitinbhai Patel;
- "SEBI (SAST) Regulations, 2011" shall mean Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended;
- "Working Day" means any working day of the Securities and Exchange Board of India ("SEBI").

I. ACQUIRER AND PAC, SELLER, TARGET COMPANY AND OFFER:

A. Information about the Acquirer and the PAC:

- 1. Mr. Alpikumar Pravinchandra Gor** ("Acquirer"): Mr. Alpikumar Pravinchandra Gor, S/o Pravinchandra, aged about 49 years, is resident of 41, Yogeshwar Nagar Society, Near Anjali Cinema, Vasna, Ahmedabad-380007. He holds Permanent Account Number under Indian Income Tax Act, 1961 is ADOPG0787K. He holds the degree of Bachelor of Commerce from Gujarat University. He has around 10 years of experience in the strategic planning, business development, operations management, client relationship management, and expansion of various business ventures. His Contact No. is +91 9326251559 and Email ID is alpikgor@riddhiinfocom.com@gmail.com.
2. Acquirer is not a part of any group.
3. Acquirer is a Promoter and a Whole-Time Director of Riddhi Corporate Services Limited, a BSE listed company.
4. The Net worth of Acquirer is ₹5731.82 Lakhs as on May 31, 2026 as certified by CA Vaibhav N. Shah, (Membership No. 118718), Partner, M/s Nitin K. Shah & Co., Chartered Accountants (FRN: 107140W) vide certificate (UDIN: 26116817ORTJ0T5992) dated 04/06/2026, having Office at 36-38, 3rd Floor, Empire Tower, Near Associated Petrol Pump, C.S. Road, Ahmedabad-380009, Contact No. is +91 99959981345 and Email ID is vshah@caibn.co.in, caibnshah@gmail.com.
5. As on date, Acquirer do not hold any Equity Shares of the Target Company. Further, Acquirer has entered into a Share Purchase Agreement ("SPA") with the Promoter Seller to acquire 1,50,599 equity shares representing 6.20% of the Emerging Voting Share Capital of the Target Company. Further, the Acquirer agreed to subscribe for proposed issue and allotment of 7,78,750 equity shares representing 32.05% of the Emerging Voting Share Capital of the Target Company in the Preferential Issue.
6. The Acquirer has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended, or any other Regulations made under the SEBI Act.
7. The Acquirer has not been categorized or declared as: (i) a 'willful defaulter' issued by any bank, financial institution, or consortium thereof in accordance with guidelines on willful defaulters issued by Reserve Bank of India in terms of Regulation 21(1)(a) of SEBI (SAST) Regulations, 2011; or (ii) a fugitive economic offender under Section 12 of Fugitive Economic Offenders Act, 2018 (17 of 2018) in terms of Regulation 21(1)(a) of SEBI (SAST) Regulations, 2011.

2. Information about Riddhi Infocom Solutions LLP ("PAC"):

1. Riddhi Infocom Solutions LLP, a Limited Liability Partnership incorporated on June 06, 2014, under the name of Riddhi Infocom Solutions LLP pursuant to the provisions of Limited Liability Partnership Act, 2008 in Ahmedabad. The LLP identification number ("LLPIN") is AAC-3517 and PAN under Indian Income Tax Act, 1961 is AARFR0271R. There has been no change in the name of the PAC since its formation.
2. The Registered Office of PAC is situated at 10, Mill Office's Colony, Behind Old RBI Bank, Ashram Road, Ahmedabad-380009. The Contact No. is +91-0969630120 and E-Mail ID is riddhiinfocomsolutionllp@gmail.com
3. The PAC is not a part of any group.
4. The PAC has not carried out any business operations or commercial activities during the last three financial years. Consequently, no operational revenue has been generated by the PAC during the said period. Presently, the PAC is earning interest income from bank on the fixed deposit amount.
5. The PAC is a Limited Liability Partnership and is not listed on any stock exchange in India or abroad.
6. As on date, PAC do not hold any Equity Shares of the Target Company. Further, PAC has entered into a Share Purchase Agreement ("SPA") with the Promoter Seller to acquire 97,890 equity shares representing 4.03% of the Emerging Voting Share Capital of the Target Company. The PAC agreed to subscribe for proposed issue and allotment of 6,34,800 equity shares representing 26.12% of the Emerging Voting Share Capital of the Target Company in the Preferential Issue.
7. The PAC or its Designated Partners have not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended, or any other Regulations made under the SEBI Act.
8. The PAC or its Designated Partners have not been categorized or declared as: (i) a 'willful defaulter' issued by any bank, financial institution, or consortium thereof in accordance with guidelines on willful defaulters issued by Reserve Bank of India in terms of Regulation 21(1)(a) of SEBI (SAST) Regulations, 2011; or (ii) a fugitive economic offender under Section 12 of Fugitive Economic Offenders Act, 2018 (17 of 2018) in terms of Regulation 21(1)(a) of SEBI (SAST) Regulations, 2011.
9. The details of Designated Partners of the PAC are as under:

Sr. No.	Name of the Partners	PAN	Category	% held
1)	Alpikumar Pravinchandra Gor	ADOPG0787K	Designated Partner	63.00%
2)	Jash Alpikumar Gor	CCPGP7524M	Designated Partner	36.00%
3)	Umesh Arvindbhai Bhadreswara	AKZPB7443A	Designated Partner	01.00%

10. The summary of Key Financial Information of the PAC as certified by the management for the financial years ending on March 31, 2026, March 31, 2025 and March 31, 2024, are as under:
(Figures in Lakhs, unless otherwise stated)

Particulars	FY 2025-2026	FY 2024-2025	FY 2023-2024
Total Revenue (including Other Income)	0.85	3.21	0.01
Profit/(Loss) for the year/period	0.76	0.28	0.00
Partners due	0.74	0.74	0.36

3. As on date, the Acquirer and the PAC is not having any relationship with interest in the Target Company. The Acquirer and the PAC have entered into Share Purchase Agreement with the Promoter Seller for acquisition of in aggregate 1,50,599 equity shares representing 6.20% of the Emerging Voting Share Capital of the Target Company. Further, the Acquirer and the PAC have also agreed to subscribe for proposed issue and allotment of 14,13,550 equity shares in aggregate representing 58.17% of the Emerging Voting Share Capital of the Target Company in the preferential issue.

4. The Acquirer is the designated Partner in the PAC.
5. Information about the Seller/Promoter Seller:
 - 1) Pursuant to the Share Purchase Agreement ("SPA") entered into between the Acquirer, PAC and the Promoter Seller on June 26, 2026, the Acquirer and the PAC have agreed to acquire in aggregate 1,50,599 equity shares having face value of ₹10/- each at a price of ₹86/- per equity share representing 6.20% of the Emerging Voting Share Capital of the Target Company from the following Promoter Seller:

Name, PAN & Address	Part of Promoter Group (Yes/No)	Details of Shares/Voting Rights held by the Selling Shareholder			
		Pre-Transaction		Post Transaction	
		Number	% vis a vis Emerging Voting Share Capital	Number	% vis a vis Emerging Voting Share Capital
Gitaben Nitinbhai Patel (Promoter Seller) PAN: AGHP1244J Address: B-2102, Parijat Estate, Behind Icon Temple, Ambli Bopal Road, Ahmedabad - 380054	Yes	1,50,599	6.20%	Nil	N.A.
Total		1,50,599	6.20%	Nil	N.A.

N.A. - Not Applicable.

- 2) The above-mentioned Equity Shares are currently lying in the Demat Account of the Promoter Seller, which shall be transferred to the demat account of the Acquirer and the PAC in compliance with SEBI (SAST) Regulations, 2011. The duly signed Delivery Instruction Slip is being in the custody of Manager to the Offer.
- 3) The Purchase consideration for the Sale Shares shall be in aggregate of ₹1,29,51,514/- which is computed based on the purchase price of Rs. 86/- per equity share. An earnest money deposit of ₹5,00,000/- have been paid by the Acquirer/PAC to the Seller on the execution of SPA and the balance consideration after deducting the earnest money deposit would be paid upon the completion of the takeover formalities/payment of consideration to the shareholders who have tendered their shares in the Open Offer.
- 4) The Seller has not been prohibited by SEBI from dealing in securities, in terms of directions issued under Section 11B of the SEBI Act, 1992, as amended or under any other Regulations made under the SEBI Act, 1992.

C. Information about the Target Company-Antarksh Industries Limited ("Antarksh"/"Target Company")

- 1) The Target Company was incorporated on October 01, 1974 as "Chankya Investments Limited" under the Provisions of Companies Act, 1956 vide Certificate of Incorporation issued by Registrar of Companies, Maharashtra. The name of the Target Company was changed to "Antarksh Industries Limited" and a fresh Certificate of Incorporation pursuant to change of name was obtained on November 07, 2016 by Registrar of Companies, Mumbai, Maharashtra. The Corporate Identity Number of the Target Company is L48411GJ1974PLC176953. There has been no change in the name of the Target Company during the last three years.
- 2) The Registered Office is currently situated at 5th Floor, 505, 3rd Eye Vision, Opp. Shivalk Plaza, Panjarapole, IIM Ahmedabad, Ahmedabad-380015, Gujarat, India. The Registered Office of the Target Company was previously situated at Mezzanine Area- G/54, Ground Floor, Eternity Commercial Premises Co-op Society Ltd, Teen Hathi Naka, L.B.S Marg, Waghe I.E., Thane-400054, Maharashtra, which is now shifted to the current address w.e.f. April 01, 2026.
- 3) The Target Company is engaged in the business of manufacturing, supply and erection of Pre-Engineered Building (PEB) systems, structural steel fabrication and allied construction materials, together with associated erection and all-weather services.
- 4) As on date, the Authorized Share Capital of the Target Company is ₹10,00,00,000/- comprising of 1,00,00,000 Equity Shares of face value ₹10/- each. The Issued, Subscribed and paid-up Equity Share Capital of the Target Company is ₹20,49,40,400/- comprising of 2,04,94,000 Equity Shares of face value ₹10/- each.
- 5) The equity shares of the Target Company are listed on BSE Limited, Mumbai ("BSE") having a scrip code as 501270. The Equity Shares of the Target Company are frequently traded within the meaning of explanation provided in Regulation 2(i) of the SEBI (SAST) Regulations, 2011. The ISIN of the Target Company is INE625M01017.
- 6) As on date, the Target Company is fully compliant with the listing requirements. Further, there have not been any pending litigations or claims taken by BSE against the Target Company since the completion of the previous Open Offer.
- 7) The Target Company, its Promoters/Promoter Group, or any of its Directors do not have any direct or indirect linkages with the Public Shareholders of the Target Company or Acquirers of the Target Company or Designated Partners of the PAC.
- 8) The key financial information of the Target Company is based on the Audited Financial Statements for Financial Years ending on March 31, 2026, March 31, 2025, and March 31, 2024, are as follows:

Particulars	FY 2025-2026	FY 2024-2025	FY 2023-2024
Total Revenue (including Other Income)	516.66	4379.16	1442.82
Profit/(Loss) for the Year/Period	6.15	55.03	16.57
EPS (₹ per share)	3.00	27.51	8.29
Net worth/Shareholders' Funds	167.63	161.48	106.46

D. Details of the Offer:

- 1) The Acquirer and the PAC is giving this Open Offer to acquire up to 6,31,785 equity shares having face value of ₹10/- each, representing 26.00% of the Emerging Voting Share Capital of the Target Company at a price of ₹86/- per Equity Share ("Offer Price") aggregating to a sum of ₹5,41,51,416/- payable in cash, subject to the terms and conditions set out in the Public Announcement ("PA"), This Detailed Public Statement ("DPS") and the Letter of Offer ("LoF"), which will be sent to the Public Shareholders of the Target Company.
- 2) All Eligible Equity Shareholders of the Target Company registered or unregistered are eligible to participate in the Offer in terms of Regulation 7(6) of the SEBI (SAST) Regulations, 2011.
- 3) As on this date, there are no other statutory approvals required to acquire the equity shares tendered pursuant to this Offer. If any other statutory approvals are required or become applicable at a later date before the completion of the Offer, the Offer would be subject to the receipt of such other statutory approvals. The Acquirer will not proceed with the Offer in the event such statutory approvals are refused in terms of Regulation 23 of the Regulations.
- 4) This Offer is not conditional upon any minimum level of acceptance by the Equity Shareholders of the Target Company in terms of Regulation 19(1) of the SEBI (SAST) Regulations, 2011.
- 5) This is not a competing offer in terms of Regulation 20 of the SEBI (SAST) Regulations, 2011.
- 6) The Equity Shares of the Target Company which will be acquired by the Acquirer and the PAC are fully paid up, free from all liens, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereon.
- 7) As on date, there are no instruments pending for conversion into Equity Shares.
- 8) The Manager to the Offer viz., Mark Corporate Advisors Private Limited does not hold any Equity Shares in the Target Company. They declare and undertake that they shall not deal in the Equity Shares of the Target Company during the period commencing from the date of triggering the Offer till the expiry of 15 days from the date on which the payment of consideration to the shareholders who have accepted the Open Offer is made, or the date on which the Open Offer is withdrawn as the case may be.

9. The Acquirer and the PAC does not have any plans to alienate any significant assets of the Target Company whether by way of sale, lease, encumbrance or otherwise for a period of two (2) years except in the ordinary course of business. The Target Company's future policy for disposal of its assets, if any, within two (2) years from the completion of Offer will be decided by its Board of Directors, subject to the applicable provisions of the law and subject to the approval of the shareholders through Special Resolution passed by way of postal ballot in terms of Regulation 25(2) of the Regulations.
10. As per Regulation 38 of Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements), 2015 ("SEBI (LODR) Regulations, 2015") read with Rule 19A of the Securities Contract (Regulatory) Rules, 1957, as amended ("SCRR"), the Target Company is required to maintain at least 25% public shareholding, on continuous basis for listing. As a result of the acquisition of Equity Shares in this Open Offer and the Underlying Transaction, the public shareholding in the Target Company will fall below the minimum level required as per Rule 19A of the SCRR read with SEBI (LODR) Regulations, 2015, as amended.

II. BACKGROUND TO THE OFFER:

- 1) The Acquirer and the PAC have entered into a Share Purchase Agreement ("SPA") on June 26, 2026, with the existing Promoter Seller to acquire in aggregate 1,50,599 Equity Shares having face value of ₹10/- each representing 6.20% of the Emerging Voting Share Capital of the Target Company at a price of ₹86/- per equity share aggregating to a sum of ₹12,95,25,245 Lakhs payable in cash. Further, the Target Company in its Board Meeting held on June 26, 2026 approved issue and allotment of 22,25,000 equity shares having face value of ₹10/- each representing 91.56% of the Emerging Voting Share Capital of the Target Company in the Preferential Issue.

Company at an Issue Price of ₹86/- per equity share to the Acquirer, PAC and the Non-Promoters. Out of which, 7,78,750 Equity Shares representing 32.05% of the Emerging Voting Share Capital of the Target Company are proposed to be issued and allotted to the Acquirer, 6,34,800 equity shares representing 26.12% proposed to be issued and allotted to the PAC and the balance 8,11,450 equity shares representing 33.39% of the Emerging Voting Share Capital of the Target Company are proposed to be issued and allotted to the Non-Promoters.

- 2) Pursuant to SPA and Preferential Allotment, the Acquirer and the PAC is making this Open Offer in terms of Regulations 3(1) and 4 of the SEBI (SAST) Regulations, 2011 to acquire up to 6,31,785 equity shares of face value of ₹10/- each, representing 26.00% of the Emerging Voting Share Capital of the Target Company at a price of ₹86/- per equity share ("Offer Price"), payable in cash, subject to the terms and conditions set out in the PA, this DPS and the LoF that will be sent to the Public Shareholders of the Target Company.
- 3) The Offer Price is payable in cash, in accordance with Regulation 9(1) of SEBI (SAST) Regulations, 2011.
- 4) At present, the Acquirer and the PAC does not have any plans to make major changes to the existing line of business of the Target Company except for the ordinary course of business. The Acquirer and the PAC may expand operations of the Target Company into new areas with the prior approval of the Shareholders. The Acquirer and the PAC may reorganize the present Capital structure of the Company and also further strengthen the Board.
- 5) The Object of the takeover is substantial acquisition of shares/voting rights and taking control over the Management of the Target Company and become the Promoters of the Target Company in accordance with the provisions of SEBI (SAST) Regulations, 2011, as amended.
- 6) The Acquirers do not have intention to delist the shares of the Target Company.
- 7) The Open Offer is not an Indirect Acquisition

III. SHAREHOLDING AND ACQUISITION DETAILS:

The current proposed Equity Shareholding of the Acquirer and the PAC in the Target Company and the details of the acquisition are as follows:

Particulars	Shareholding as on PA date		Shares agreed to be acquired through SPA and Preferential Issue		Shares acquired between PA date and the DPS date		Shares proposed to be acquired in the Offer (assuming full acceptance)		Post Offer shareholding as on 10 th working day after closing of Tendering Period		
	No. of Shares	% of Shares	No. of Shares	% of Shares	No. of Shares	% of Shares	No. of Shares	% of Shares	No. of Shares	% of Shares	
Acquirer	N/A	N/A	52,709	2.17%	7,78,750	32.05%	N/A	5,68,607	23.40	14,00,066	57.62
PAC	N/A	N/A	97,890	4.03%	6,34,800	26.12%	N/A	63,178	2.60	16,13,700	32.75
TOTAL	N/A	N/A	1,60,599	6.20%	14,13,550	68.17%	N/A	6,31,786	26.20	21,96,564	90.37

IV. OFFER PRICE:

- 1) The Equity Shares of the Target Company are presently listed on BSE Limited, Mumbai ("BSE") having a scrip code as 501270. The Equity Shares of the Target Company are frequently traded on BSE within the meaning of explanation provided in Regulation 2(i) of the SEBI (SAST) Regulations, 2011. The ISIN of the Target Company is INE625M01017.
- 2) The annualized trading turnover of the Equity Shares of the Target Company during Twelve (12) calendar months preceding the month of PA (June 2025 to May 2026) on the Stock Exchange on which the equity shares of the Target Company are listed is given below:

Name of the Stock Exchange	Total Number of shares traded during the preceding twelve calendar months prior to the month of PA	Total No. of Shares Listed	Annualized trading turnover (as % of total number of listed shares)
BSE Limited	25,681	2,04,940	12.55%

(Source: www.bseindia.com)

- 3) Based on the above, the equity shares of the Target Company are frequently traded on BSE during twelve (12) calendar months preceding the calendar month in which PA is made within the meaning of explanation provided in Regulation 2(i) of the Regulations.
- 4) The Offer Price of ₹86/- is justified in terms of Regulation 8(2) of the Regulations on the basis of the following:

Sr. No.	Particulars	Amount (₹. In.)
a)	Negotiated Price as per Share Purchase Agreement	₹86/-
b)	Issue and Allotment of Equity Shares in the Preferential Issue	₹86/-
c)	The volume-weighted average price paid or payable per Equity Share for acquisition by the Acquirer, for 52 weeks immediately preceding the date of Public Announcement	N/A.
d)	The highest price paid or payable for any acquisition by the Acquirer, during 26 weeks immediately preceding the date of the Public Announcement	N/A.
e)	The volume-weighted average market price of Equity Shares of the Target Company for a period of sixty (60) trading days immediately preceding the date of PA as traded on BSE, being the Stock Exchange where the maximum volume of trading in the shares of the Target Company is recorded during such period and such shares were frequently traded	2.48
f)	Where the shares are not frequently traded, the price determined by the Acquirers and the Manager taking into account valuation parameters including, book value, comparable trading multiples, and other parameters as are customary for valuation of shares of such companies.	NA

- 5) In view of the parameters considered and presented in the table above and in the opinion of the Acquirer, PAC and Manager to the Offer, the Offer Price of ₹86/- per Equity Share is justified in terms of Regulation 8 of the SEBI (SAST) Regulations, 2011.
- 6) There have been no corporate actions in the Target Company warranting adjustment of relevant price parameters.
- 7) As on date, there is no revision in the Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirer and the PAC shall comply with Regulation 18 of the SEBI (SAST) Regulations, 2011 and all the provisions of the SEBI (SAST) Regulations, 2011 which are required to be fulfilled for the said revision in the Offer Price or Offer Size.
- 8) If the Acquirer and the PAC acquire or agrees to acquire any Equity Shares or Voting Rights in the Target Company during the offer period, whether by subscription or purchase, or as a result of the revision in the Offer Price, the Offer Price shall stand revised to the highest price paid or payable for any such acquisition in terms of Regulation 8(b) of Regulations. Provided that no such acquisition shall be made after the third working day prior to the commencement of the tendering period and until the expiry of the tendering period. Further, in accordance with Regulations 18(4) and 18(5) of the Regulations, in case of an upward revision in the Offer Price or to the Offer Size, if any, on account of competing offers or otherwise, the Acquirer and the PAC shall (i) make public announcement in the same newspapers in which this DPS has been published; and (ii) simultaneously notify to SEBI, BSE and the Target Company at its Registered Office. Such revision would be done in compliance with other formalities prescribed under the Regulations.
- 9) If the Acquirer and the PAC acquire Equity Shares of the Target Company during the period of twenty-six weeks after the tendering period at a price higher than the Offer Price, the Acquirer and the PAC shall pay a difference between the highest acquisition price and the Offer Price, to all shareholders whose shares have been accepted in the Offer within sixty days from the date of such acquisition. However, no such difference shall be paid in the event that such acquisition is made under another Open Offer under Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2021, as amended, or open market purchases made in the ordinary course on the Stock Exchange, not being negotiated acquisition of shares of the Target Company in any form.
- 10) If there is any revision in the offer price on account of future purchases/competing offers, or any other ground it will be done only up to the period prior to three (3) working days before the date of commencement of the Tendering Period and will be notified to the shareholders.

V. FINANCIAL ARRANGEMENTS:

- 1) The total funds required for the implementation of the Offer (assuming full acceptance), i.e., for the acquisition of up to 6,31,785 fully paid-up Equity Shares having face value ₹10/- each at a price of ₹86/- per Equity Share is ₹543,34 Lakhs ("Maximum Consideration").
- 2) In accordance with Regulation 17 of SEBI (SAST) Regulations, 2011, the Acquirer has opened a Cash Escrow Account under the name and style of "Antarksh-Open Offer Escrow Account" ("Escrow Account") with Axis Bank Limited ("Escrow Banker") bearing account number 926020027378141 Regulation 17 of and deposited an amount of ₹1,65,00 Lakhs, in cash, being 30.37% of the maximum consideration to be paid in the Offer. The Acquirer and the PAC have authorized the Manager to the Offer to operate and realize the value of the Escrow Account in terms of the Regulations. The cash deposit in the Escrow Account has been confirmed vide the Certificate dated July 02, 2026 issued by the Escrow Banker.
- 3) The Acquirer and the PAC have adequate financial resources and have made firm financial arrangements for implementation of the Open Offer, in terms of Regulation 25(1) of the SEBI (SAST) Regulations, 2011. The Open Offer obligation shall be met by the Acquirer and the PAC through their own resources and not borrowed from any bank and/or financial institution are envisaged. CA Vaibhav N. Shah, (Membership No. 118871), Partner, M/s Nitin K. Shah & Co., Chartered Accountants (FRN: 107140W), C. G. Road, Ahmedabad-380009 and Email ID: vshah@caibn.co.in has certified vide certificate (UDIN: 611681WY7TGVE/906) dated June 26, 2026 that sufficient resources are available at Acquirer and the PAC for fulfilling the obligations under this Offer, in full.
- 4) Based on the above, the Manager to the Offer is satisfied (i) about the adequacy of resources to meet the financial requirements of the Offer and the ability of the Acquirer and the PAC to implement the Offer in accordance with the SEBI (SAST) Regulations, 2011; and (ii) that firm arrangements for payment through verifiable means are in place to fulfill the Offer obligations.
- 5) In case of upward revision of the Offer Price and/or the Offer Size, the Acquirer and the PAC shall deposit additional appropriate amount into an Escrow Account to ensure compliance with Regulation 18(5) of the SEBI (SAST) Regulations, 2011, prior to effecting such revision.

VI. STATUTORY AND OTHER APPROVALS REQUIRED FOR THE OFFER:

- 1) As of the date of this DPS, there are no Statutory Approvals required by the Acquirer and the PAC to complete the underlying transaction and this Open Offer, except for the approval of the Shareholders for the Preferential Issue and In-Principle approval from BSE Limited, Mumbai ("BSE"). In case, if any Statutory Approvals are required or become applicable at a later date before the closure of the Tendering Period, this Open Offer shall be subject to the receipt of such Statutory Approvals. The Acquirer and the PAC shall make the necessary applications for such Statutory Approvals.
- 2) In the event of non-receipt of any of such Statutory Approvals which may become applicable prior to completion of Open Offer, for reasons outside the reasonable control of the Acquirer and the PAC, the Acquirer and the PAC shall have the right to withdraw this Open Offer in accordance with the provisions of Regulation 23(1) of the SEBI (SAST) Regulations, 2011.
- (i.) Statutory Approvals required for the open offer or for effecting the acquisitions attracting the obligation to make an open offer under these regulations having been finally refused, subject to such requirements for approval having been specifically disclosed in the detailed public statement and the letter of offer;
- (ii.) the Acquirers, being a natural person, has died;
- (iii.) any condition stipulated in the agreement for acquisition attracting the obligation to make the open offer is not met for reasons outside the reasonable control of the Acquirers, and such agreement is rescinded, subject to such conditions having been specifically disclosed in the detailed public statement and the letter of offer, provided that the Acquirers shall not withdraw an open offer pursuant to a public announcement made under clause (g) of sub-regulation (2) of regulation 13; or
- (iv.) Such circumstances as in the opinion of the SEBI, merit withdrawal.
- In the event of withdrawal of this Offer, the Acquirer and the PAC (through Manager to the Open Offer) shall issue a Public Announcement within two (2) working days of such withdrawal stating the grounds for the withdrawal in accordance with Regulation 23(2) of the SEBI (SAST) Regulations, in the same newspapers in which this DPS has been published and copy of such Public Announcement will also be sent to SEBI, Stock Exchange(s) and to the Target Company at its Registered Office.
- 3) In case of delay in receipt of any Statutory Approval(s), pursuant to Regulations 18(11) of the Regulations, SEBI may, if satisfied, that delay in receipt of requisite Statutory Approval(s) was not attributable to any willful default, failure or neglect on the part of the Acquirer and the PAC to diligently pursue such approvals, may grant an extension of time for the purpose of the completion of this Offer, subject to Acquirer and the PAC agreeing to pay interest for the delayed period, provided where the Statutory Approval(s) extend to some but not all Equity Shareholders, the Acquirer and the PAC have the option to make payment to such Shareholders in respect of whom no Statutory Approval(s) are required in order to complete this Open Offer. Further, in case the delay occurs on account of willful default by the Acquirer and the PAC in obtaining any Statutory Approval(s) in time, the amount lying in the Escrow Account will be liable to be forfeited and dealt with pursuant to Regulation 17(10)(e) of the Regulations.
- 4) If the holders of the Equity Shares who are not persons resident in India (including NRIs, OCBs and registered FPIs and FIs require any approvals (including from Reserve Bank of India ("RBI"), the Foreign Investment Promotion Board or any other regulatory body) in respect of the Equity Shares held by them, they will be required to submit such previous approvals, that they would have obtained for holding the Equity Shares, to tender the Equity Shares held by them in this Open Offer, along with the other documents required to be tendered to accept this Open Offer. In the event such approvals are not submitted, the Acquirer and the PAC reserve the right to reject such Equity Shares tendered in this Open Offer.

VII. TENTATIVE SCHEDULE OF ACTIVITIES PERTAINING TO THE OFFER:

Sr. No.	Nature of Activity	Day & Date ⁽¹⁾
1)	Date of Public Announcement	Thursday, June 26, 2026
2)	Date of publication of Detailed Public Statement	Friday, July 03, 2026
3)	Last date for filing of Draft Letter of Offer with SEBI	Friday, July 10, 2026
4)	Last date for public announcement for competing offer(s)	Friday, July 24, 2026
5)	Last date for receipt of SEBI observations on the DLoF (in the event SEBI has not sought clarifications or additional information from the Manager)	Friday, July 31, 2026
6)	Identified Date ⁽²⁾	Tuesday, August 04, 2026
7)	Last date by which this LoF is to be dispatched to the Public Shareholders whose names appear on the register of members on the Identified Date	Tuesday, August 11, 2026
8)	Last date by which the committee of the independent directors of the Target Company is required to publish its recommendation to the Public Shareholders for this Open Offer	Friday, August 14, 2026

Sr. No.	Nature of Activity	Day & Date ⁽¹⁾
9)	Last date for upward revision of the Offer Price and/ or Offer Size	Friday, August 14, 2026
10)	Date of Public Announcement for Opening the Offer	Monday, August 17, 2026
11)	Date of Commencement of the Tendering Period ("Offer Opening Date")	Tuesday, August 18, 2026
12)	Date of Closing of the Tendering Period ("Offer Closing Date")	Tuesday, September 01, 2026
13)	Last date for communicating Rejection/acceptance and payment of consideration for accepted equity shares or equity share certificate/return of unaccepted share certificates/credit of unaccepted shares to Demat Account	Wednesday, September 16, 2026

(1) The above timelines are indicative (prepared on the basis of timelines provided under the SEBI (SAST) Regulations, 2011) and are subject to receipt of relevant approvals from various statutory/regulatory authorities and may have to be revised accordingly.

(2) Identified Date is only for the purpose of determining the names of the Eligible Equity Shareholders as on such date to whom the Letter of Offer will be sent. It is clarified that all the holders (registered or unregistered) of Equity Shares of the Target Company except the Acquirer, PAC, Promoter of the Target Company, are eligible to participate in this Offer any time during the tendering period of the Offer.

VIII. PROCEDURE FOR TENDERING THE SHARES IN CASE OF NON-RECEIPT OF LETTER OF OFFER:

- 1) Persons who have acquired Equity Shares but whose names do not appear in the register of members of the Target Company on the Identified Date i.e., the date falling on the tenth (10th) Working Day prior to the commencement of Tendering Period, or unregistered owners or those who have acquired Equity Shares after the Identified Date, or those who have not received the Letter of Offer, may also participate in this Offer. An accidental omission to send the Letter of Offer to any person to whom the Offer is made or the non-receipt or delayed receipt of the Letter of Offer by any such person will not invalidate the Offer in any way.
- 2) The Public Shareholders may also download the Letter of Offer from the website of SEBI i.e., www.sebi.gov.in or obtain a copy of the same from the Registrar to the Offer on providing suitable documentary evidence of holding of the equity shares and their folio number, DP Identity, Client Identity, Current Address and Contact Details.
- 3) In the event that the number of Equity Shares validly tendered by the Public Shareholders under this Offer is more than the number of Equity Shares agreed to be acquired in this Offer, the Acquirer and the PAC shall accept those Equity Shares validly tendered by such Public Shareholders on a proportionate basis in consultation with the Manager to the Offer.
- 4) The Open Offer will be implemented by the Acquirer and the PAC subject to applicable laws, through the stock exchange mechanism made available by the stock exchanges in the form of a separate window ("Acquisition Window"), as provided under the SEBI (SAST) Regulations, 2011 and SEBI circular bearing number CIR/CFD/POLICY/CELL/1/2015 dated April 13, 2015, as amended from time to time, read with the SEBI circular bearing number CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, as amended from time to time ("Acquisition Window Circulars") and SEBI Circular bearing number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 issued by SEBI. As per SEBI Circular bearing number SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, a lien shall be marked against the shares of the shareholders participating in the tender offer. Upon finalisation of the entitlement, only the accepted quantity of shares shall be debited from the demat account of the shareholders. The lien marked against unaccepted shares shall be released. The detailed procedure for tendering and settlement of shares under the revised mechanism is specified in the Annexure to the said circular.
- 5) BSE Limited, Mumbai ("BSE") shall be the Stock Exchange for the purpose of tendering the equity shares in the Open Offer.
- 6) The Acquirer and the PAC has appointed SW Capital Private Limited ("Buying Broker") for the purpose of this Open Offer through whom the purchases and settlements on account of the Offered Shares tendered during the tendering period under this Open Offer will be made.
- The Contact Details of the Buying Broker are mentioned below:
- SW Capital Private Limited**
4th Floor, Sunteck Centre, 37/40, Subhash Road, Near Garware House, Vile Parle (E), Mumbai-400 057, Maharashtra,
Tel No.: +91 22 4268 7439
Contact Person: Mr. Hemant Shah
Email ID: hemant.shah@swcapital.in
SEBI Registration No.: INZ 230013039 (NSE) / INZ 010013035 (BSE)

- 7) All Public Shareholders who desire to tender their Equity Shares under the Offer would have to intimate their respective Stock Broker ("Selling Broker") within the normal trading hours of the secondary market, during the Tendering Period.
- 8) A separate Acquisition Window will be provided by BSE to facilitate the placing of orders. The Selling Broker would be required to place an order / bid on behalf of the Public Shareholders who wish to tender Equity Shares in the Open Offer using the Acquisition Window of the BSE. Before placing the order/bid, the Selling Broker will be required to mark lien on the tendered Equity Shares. Details of such Equity Shares marked as lien in the demat account of the Public Shareholders shall be provided by the depository to the Indian Clearing Corporation ("Clearing Corporation").
- 9) As per the provisions of Regulation 40(1) of the SEBI (LODR) Regulations, 2015, as amended and SEBI's press release dated December 03, 2018, bearing reference no. PR 49/2018, requests for transfer of securities shall not be processed unless the securities are held in dematerialised form with a depository with effect from April 01, 2019. However, in accordance with the circular issued by SEBI bearing reference number SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, shareholders holding securities in physical form are allowed to tender shares in an open offer. Such tendering shall be as per the provisions of the SEBI (SAST) Regulations, 2011. Accordingly, Public Shareholders holding Equity Shares in physical form as well are eligible to tender their Equity Shares in this Open Offer as per the provisions of the SEBI (SAST) Regulations, 2011.
- 10) Equity Shares should not be submitted/tendered to the Manager to the Open Offer, the Acquirer or the Target Company.
- 11) The detailed procedure for tendering Equity Shares in the Open Offer will be available in the Letter of Offer, which shall be available on the website of SEBI i.e., www.sebi.gov.in.
- IX. THE DETAILED PROCEDURE FOR TENDERING THE SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER.
- X. OTHER INFORMATION:
- 1) For the purpose of disclosures in this DPS relating to the Target Company, the Acquirer and the PAC relied on the publicly available information and information provided by the Target Company and has not independently verified the accuracy of details of the Target Company. Subject to the aforesaid, the Acquirer and the PAC accepts the responsibility for the information contained in the Detailed Public Statement and also for the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations, 2011 and subsequent amendments made thereof.
- 2) Pursuant to Regulation 12 of SEBI (SAST) Regulations, 2011, the Acquirer and the PAC have appointed Mark Corporate Advisors Private Limited as Manager to the Offer.
- 3) The Acquirer and the PAC have appointed **Purva Sharegistry India Private Limited**, as Registrar to the Offer having Registered Office at Unit no. 9, Shiv Shakti Industrial Estate, J.R. Boricha Marg, Lower Parel (E), Mumbai-400 011, Maharashtra, Tel. No. : + 022-4961 4132, Email ID: support@purvashare.com; Contact Person: Ms. Deepali Gaonkar, SEBI Reg. No., INR000001112.
- 4) In this DPS, any discrepancy in any table between the total and sums of the amount listed is due to rounding off and/or regrouping.
- 5) This DPS and the PA will also be available on the website of SEBI i.e., www.sebi.gov.in.

Issued by Manager to the Offer:



MARK CORPORATE ADVISORS PRIVATE LIMITED
CIN: U67190MH2008PTC181996
404/1, The Summit, Sant Janabai Road (Service Lane),
Off Western Express Highway,
Vile Parle (East), Mumbai-400 057.
Contact Person: Mr. Niraj Kothari
Telephone No.: +91 22 2612 3207/08
Email ID: openoffer@markcorporateadvisors.com
Investor Grievance Email ID:
investorgrievance@markcorporateadvisors.com
SEBI Registration No.: INM000012128

For and on behalf of the Acquirer and the PAC:

Sd/-

Alpitkumar Pravinchandra Gor
("Acquirer")

Date : 03.07.2026
Place : Ahmedabad

For Riddhi Infocom Solutions LLP ("PAC")

Sd/-

Alpitkumar Pravinchandra Gor
Designated Partner
DIN:03041615