OFFER OPENING PUBLIC ANNOUNCEMENT UNDER REGULATION 18(7) OF SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED FOR THE ATTENTION OF THE ELIGIBLE EQUITY SHAREHOLDERS OF

ANTARIKSH INDUSTRIES LIMITED

(*CIN: **L46411GJ1974PLC176953***)

Registered Office: 5th Floor, 505, 3rd Eye Vision, Opp. Shivalik Plaza, Panjarapole, IIM Ahmedabad, Ahmadabad-380015

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This advertisement is issued by Mark Corporate Advisors Private Limited ("**Manager to the Offer**") for and on behalf of Mr. Alpitkumar Pravinchandra Gor ("**Acquirer**") and Riddhi Infocom Solutions LLP ("**PAC**"), pursuant to Regulation 18(7) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended ("**SEBI (SAST) Regulations, 2011**"), in respect of the Open Offer to acquire upto 6,31,785 fully paid-up equity shares of ₹10 each of Antariksh Industries Limited ("**Target Company**") at a price of ₹86.00 per equity share, representing 26.00% of the Emerging Voting Share Capital of the Target Company.

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

(i) Public Announcement dated June 26, 2026 ("**Public Announcement**" or "**PA**");

(ii) Detailed Public Statement which was published on July 03, 2026 in the newspapers namely Business Standard (English), Business Standard (Hindi), Navshakti (Marathi) and Loksatta Jansatta (Gujarati);

(iii) Draft Letter of Offer dated July 09, 2026 ("**Draft Letter of Offer**"/"**DLoF**"); and

(iv) Letter of Offer dated August 20, 2026 ("**Letter of Offer**"/"**LoF**").

The Equity Shareholders of the Target Company are requested to kindly note the following information related to the Open Offer:

1) **Offer Price:** The Open Offer is being made by the Acquirer and PAC to the Public Shareholders of Antariksh Industries Limited ("**Target Company**") to acquire up to 6,31,785 fully paid-up equity shares having face value of ₹10 each at a price of ₹86.00 per Equity Share ("**Offer Price**"), payable in cash. There has not been any revision in the Offer Price.

2) **Recommendation of the Committee of Independent Directors ("IDC"):** The Committee of Independent Directors ("**IDC**") of the Target Company has issued recommendation (*relevant extract*) on the Offer, which was published on August 31, 2026 in the above-mentioned newspapers and the same are as under:

Recommendation on the Open Offer, as to whether the offer is fair and reasonable	Based on a review of the relevant information (as set out in the summary of reasons for recommendation below), the IDC is of the opinion that the Offer Price of ₹86.00 per Equity Share is in accordance with the applicable regulations being SEBI (SAST) Regulations 2011 and accordingly, is fair and reasonable.
Summary of reasons for recommendation	IDC has taken into consideration the following for making the recommendation: IDC has reviewed (a) The Public Announcement ("**PA**") dated June 26, 2026 in connection with the Offer issued on behalf of the Acquirer and PAC; (b) The Detailed Public Statement ("**DPS**") dated July 03, 2026; and (c) The Letter of Offer ("**LoF**") dated August 20, 2026. Based on the review of PA, DPS and LoF, the IDC is of the opinion that the Offer Price of ₹86.00 per equity share for public shareholders offered by the Acquirers and the PAC (more than the highest price amongst the selective criteria mentioned under Justification of Offer Price) is in line with the regulation prescribed by SEBI under the Regulations and prima facie appears to be justified. However, the Public Shareholders should independently evaluate the Offer and take informed decision in the matter.

3) The dispatch of Letter of Offer to the Public Shareholders as on the Identified Date i.e., August 18, 2026 is in accordance with Regulation 18(2) of SEBI (SAST) Regulations, 2011 and has been completed through electronic mode and physical mode on August 25, 2026. The Identified Date was relevant only for the purpose of determining the Public Shareholders to whom the LoF was to be sent. It is clarified that all the Public Shareholders (even if they acquire equity shares and become shareholders of the Target Company after the Identified Date) are eligible to participate in the Open Offer.

4) A copy of the LoF is also available on the website of SEBI at www.sebi.gov.in, BSE at www.bseindia.com and Manger to the Offer at www.markcorporateadvisors.com. A summary of the procedure for tendering of equity shares in the Open Offer is as below:

a) **In the case of Equity Shares held in physical form:** Public Shareholders holding Equity Shares in physical form may participate in the Open Offer through the stockbrokers **("Selling Broker")** by providing name, address, distinctive numbers, folio numbers, number of Equity Shares held, number of Equity Shares tendered and other relevant documents as mentioned in point no. 8.12 of the LoF along with duly filled and signed Form SH-4.

b) **In case of Equity Shares held in dematerialized form:** Public Shareholders who desire to tender their Equity Shares under the Open Offer would have to approach their respective stockbrokers **("Selling Broker")** registered with BSE within the normal trading hours of the secondary market, during the Tendering Period in accordance with the procedure as mentioned in point no. 8.11 of the LoF.

c) **In case of non-receipt/non-availability of the form of acceptance, the application can be made on plain paper along with the following details:**

- In case of physical shares: Name, address, distinctive numbers, folio nos. number of shares tendered/withdrawn.
- In case of dematerialized shares: Name, address, number of shares tendered, DP name, DP ID, Beneficiary account no. and a photocopy of delivery instruction in "off market" mode or counterfoil of the delivery instruction in "off market" mode, duly acknowledged by the DP in favour of the Depository Escrow Account.

5) The Open Offer will be implemented by the Acquirer and the PAC through Stock Exchange Mechanism made available by the Stock Exchanges in the form of separate window ("**Acquisition Window**") as provided under the SEBI (SAST) Regulations, 2011 and SEBI circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 issued by SEBI as amended via SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 and SEBI circular SEBI/HO/CFD/DCRIII/CIR/P/2021/615 dated August 13, 2021, as amended, including any guidelines and circulars issued in relation to the same by the Stock Exchange, clearing corporations and SEBI ("**Acquisition Window Circulars**").

6) All Documents/information referred under the "Documents for Inspection" will be made available electronically as well as physically for inspection to the Public Shareholder(s) of the Target Company.

7) Regulation 167(2) of SEBI ICDR Regulations, 2018 provides that the specified securities allotted on a preferential basis to persons other than the promoters and promoter group and the equity shares allotted pursuant to exercise of options attached to warrants issued on preferential basis to such persons shall be locked in for a period of six months from the date of trading approval. The equity shares held by persons other than the promoters and the promoter group during the open offer period which are under lock-in, are not permitted to be tendered in the open offer in accordance with regulation 167(2) of SEBI ICDR Regulations and if tendered, shall not be accepted in the open offer.

8) The equity shares proposed to be allotted to the Acquirer and the PAC on a Preferential Issue basis shall be kept in a Demat Escrow Account viz., "Antariksh Industries Limited. Escrow Demat Account-Operated By MCAPL" opened with SW Capital Private Limited ("Demat Escrow Agent") bearing account number 12036300 00123235 until the completion of open offer in compliance with Regulation 22(2A) of the SEBI (SAST) Regulations, 2011. Further, the Manager to the Offer will have the right to operate the said Demat Escrow Account and the Acquirer and the PAC will not exercise any voting rights over the said Equity Shares kept in the Demat Escrow Account.

9) The Acquirer and the PAC are intending to acquire the controlling stake in the Target Company with the objective of making a strategic investment and acquiring substantial shareholding and management control in accordance with the applicable provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. The acquisition is intended to facilitate the revival and long-term growth of the Target Company by leveraging the Acquirers' managerial expertise, resources, and strategic capabilities. The Acquirer and the PAC are also of the view that they intend to expand/diversify operations of the Target Company into new areas which are yet to be identified, with the prior approval of the Shareholders. The acquisition will help to increase the pro?tability due to the diversi?cation of revenue streams. The acquisition will be in the larger interest of the public shareholders, as the Company will start generating revenues in the coming days. The Acquirer and the PAC may also reorganize the present Capital Structure of the Company and also further strengthen the Board.

10) Details of Positions held by Acquirer(s) on the Board of Directors of any listed and/or unlisted company(ies):

Sr No	Name of the companies	Designation	Date of appointment	Nature of Interest	Percentage of holding%	Listing Status
1	Riddhi Corporate Services Limited	Whole-Time Director	Term: Appointed as Whole Time Director w.e.f. February 1, 2017 for a period of 5 Years i.e. up to February 1, 2022 and further reappointed for the period of 5 years up to 31st January 2027.	Promoter and whole-Time Director	27,37,000 shares (23.06%)	Listed on BSE SME

11) The Fair Value per Equity Share of the Target Company is ₹86 per Equity Share as certified by CA Abhishek Gupta, Registration No.: IBBI/RV/02/2019/12526 having office at B-1, 2nd Floor Derawal Nagar, New Delhi-110009, vide Valuation Report dated June 26, 2026, Contact No.: +91 9926621172 and Email ID: abhishek@starterscfo.in.

12) As on date, no representative of the Acquirer and the PAC is on the Board of the Target Company.

13) As on date, the Acquirer and PAC do not have any intention to delist the Equity Shares of the Target Company.

14) As on date, there are no Statutory Approvals required by the Acquirer and PAC to complete the underlying transaction and this Open Offer. In case, if any Statutory Approval(s) are required or become applicable at a later date before the closure of the Tendering Period, the Offer shall be subject to the receipt of such Statutory Approval(s). The Acquirer and the PAC shall make the necessary applications for such Statutory Approvals. In the event of refusal of any of such Statutory Approvals which may become applicable for the purchase of the Equity Shares under this Offer, the Acquirer and the PAC shall have the right to withdraw the Offer in accordance with the provisions of Regulation 23(1) of the SEBI (SAST) Regulations, 2011.

15) **Schedule of Activities:**

The Schedule of Activities have been revised, and the necessary changes have been incorporated in the LoF. The Revised Schedule of Activities is in compliance with the applicable provisions of SEBI (SAST) Regulations, 2011 and the same is as under:

Sr. No.	Nature of Activity	Original Schedule	Revised Schedule (1)
		Day & Date	Day & date
1)	Date of the Public Announcement	Friday, June 26, 2026	Friday, June 26, 2026
2)	Date of publishing the Detailed Public Statement	Friday, July 03, 2026	Friday, July 03, 2026
3)	Last date for filing of Draft Letter of Offer with SEBI	Friday, July 10, 2026	Friday, July 10, 2026
4)	Last date of a Competing Offer(s) (2)	Friday, July 24, 2026	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	Friday, August 14, 2026(3)
6)	Identified Date(4)	Tuesday, August 04, 2026	Tuesday, August 18, 2026
7)	Last date by which the Letter of Offer will be dispatched to the Eligible Equity Shareholders as on the identified date	Tuesday, August 11, 2026	Tuesday, August 25, 2026
8)	Last date by which the recommendation of the committee of Independent Directors of the Target Company will be given and published	Thursday, August 28, 2025	Monday, August 31, 2026
9)	Last Date for revising the Offer Price/number of shares	Monday, August 17, 2026	Tuesday, September 01, 2026
10)	Date of Public Announcement for Opening the Offer	Monday, August 17, 2026	Tuesday, September 01, 2026
11)	Date of Commencement of the Tendering Period ("**Offer Opening Date**")	Tuesday, August 18, 2026	Wednesday, September 02, 2026
12)	Date of Closing of the Tendering Period ("**Offer Closing Date**")	Tuesday, September 01, 2026	Wednesday, September 16, 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	Wednesday, September 30, 2026

Notes :

(1) *Where last dates are mentioned for certain activities, such activities may take place on or before the respective last dates.*

(2) *There is no competing offer to this Offer.*

(3) *Actual date of receipt of SEBI observations on the DLoF.*

(4) *Identified Date is only for the purpose of determining the names of the Eligible 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, the PAC and Promoter/Promoter Group of the Target Company, are eligible to participate in this Offer any time during the tendering period of the Offer.*

Capitalized terms used in this advertisement, but not defined herein, shall have the same meanings assigned to such terms in the PA, DPS and the Letter of Offer. This advertisement will be available on the website of SEBI i.e., www.sebi.gov.in.

Issued by the Manager to the Offer

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Contact Person: Mr. Niraj Kothari
E-Mail 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")

For Riddhi Infocom Solutions LLP ("PAC")
Sd/-

Alpitkumar Pravinchandra Gor
Designated Partner
DIN:03041615

Place : Ahmedabad
Date : September 01, 2026