PUBLIC ANNOUNCEMENT UNDER REGULATION 3(1), REGULATION 4 READ WITH REGULATIONS 13(1), 13(2)(G), 14 AND 15(1) OF THE SEBI (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS OF

NIKS TECHNOLOGY LIMITED

("NTL"/ "TARGET COMPANY"/ "TC")

(Corporate Identification No. L80904BR2014PLC022439)

Registered Office: Flat No. 501, Shiv Laxmi Plaza, Opp Rajendra Nagar Terminal, Old Bypass Main Road, Kankarbagh, Patna- 800020, Bihar, India;
Phone No.: +91-9955111150 / 7677111150;
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CASH OFFER FOR ACQUISITION OF EQUITY SHARES FROM SHAREHOLDERS

OPEN OFFER FOR ACQUISITION OF 23,16,964 (TWENTY-THREE LAKHS SIXTEEN THOUSAND NINE HUNDRED SIXTY-FOUR) FULLY PAID- UP EQUITY SHARES OF FACE VALUE OF RS. 10/- EACH ("EQUITY SHARES") CONSTITUTING 26.00% OF THE EXPANDED EQUITY SHARE CAPITAL ON FULLY DILUTED BASIS (*AS DEFINED BELOW) OF NTL, ON A FULLY DILUTED BASIS, FROM THE PUBLIC SHAREHOLDERS OF NTL BY NILESH JAYANTILAL PATEL (ACQUIRER-1), VISHAL JAYANTILAL PATEL (ACQUIRER-2), BHARATKUMAR PRAVINCHANDRA KESHRANI (ACQUIRER-3) (ACQUIRER-1, ACQUIRER-2 AND ACQUIRER-3 HEREINAFTER COLLECTIVELY REFERRED TO AS THE "ACQUIRERS") (PURSUANT TO AND IN ACCORDANCE WITH REGULATION 3(1) AND REGULATION 4 READ WITH OTHER APPLICABLE PROVISIONS OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS, 2011, AS AMENDED ("SEBI (SAST) REGULATIONS")

This Public Announcement ("Public Announcement" or "PA") is being issued by Navigant Corporate Advisors Limited (the "Manager to the Offer") for and on behalf of the Acquirers to the Public Shareholders of the Target Company pursuant to and in compliance with Regulations 3(1) and Regulation 4 read with other applicable provisions of the SEBI (SAST) Regulations.

DEFINITIONS:

"Equity Shares" means the fully paid -up equity shares of Target Company of face value of Rs. 10/- (Rupees Ten Only) each.

"Existing Share & Voting Capital" means paid up share capital of the Target Company prior to Proposed preferential issue i.e., Rs. 50,00,000 divided into 5,00,000 Equity Shares of Rs. 10/- Each.

"Emerging Equity & Voting Share Capital" means 70,73,600 fully paid -up equity shares of the face value of Rs. 10/- each of the Target Company being the capital post allotment of 65,73,600 equity shares to the Acquirers and other public category investors on preferential basis.

"Expanded Equity Share Capital on a fully diluted basis" means 89,11,400 fully paid -up equity shares of the face value of Rs. 10/- each of the Target Company being the capital post allotment of 65,73,600 equity shares to the Acquirers and other public category investors on preferential basis and also inclusive of 18,37,800 warrants convertible into equity shares to Acquirers on preferential basis.

"Offer" or "Open Offer" means the open offer for acquisition of up to 23,16,964 (Twenty-Three Lakhs Sixteen Thousand Nine Hundred Sixty-Four) Equity Shares, representing 26.00% of the Expanded Equity Share Capital of the Target Company on a fully diluted basis.

"Offer Price" has the meaning described to such term under paragraph 1.

"Offer Size" has the meaning described to such term under paragraph 1.

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"Proposed Preferential Issue" means the proposed preferential allotment as approved by Board of Directors of the Target Company at their Board Meeting held on Tuesday, 08th September, 2026 subject to approval of members and other regulatory approvals of 65,73,600 equity shares at an issue price of Rs. 136/- per equity share (Out of which 25,73,400 Equity Shares are proposed to be issued and allotted to the Acquirers as consideration for acquisition by the Target Company from the Acquirers of an aggregate of 29,80,000 equity shares of Dev Satya Infra Private Limited ("DSIPL" / "Selling Company") and 40,00,200 equity shares to public category investors at an issue price of Rs. 136 per equity share, and also 18,37,800 warrants convertible into equity shares to Acquirers (6,12,600 convertible warrants to Acquirer-1, 6,12,600 convertible warrants to Acquirer-2 and 6,12,600 convertible warrants to Acquirer-3) at an issue price of Rs. 136/- per convertible warrant.

"Public Shareholders" means all shareholders of the Target Company, other than the Acquirers, the Sellers, the existing Promoter and Promoter Group and such other persons as may be excluded in accordance with the applicable provisions of the SEBI (SAST) Regulations.

"Selling Company" means Dev Satya Infra Private Limited ("DSIPL") promoted by Acquirers, the shares of which are proposed to be acquired by the Target Company from the Acquirers pursuant to the Underlying Transaction.

"SPA" or "Share Purchase Agreement" means the share purchase agreement dated 08th September, 2026 entered into between the Acquirers and the Sellers for acquisition of an aggregate of 2,31,100 Equity Shares of the Target Company from the Sellers.

1. **OFFER DETAILS:**

- **Offer Size:** This Open Offer is being made by the Acquirers for acquisition of up to 23,16,964 (Twenty-Three Lakhs Sixteen Thousand Nine Hundred Sixty-Four) fully paid-up Equity Shares of face value of Rs. 10/- each, representing 26.00% of the Expanded Equity Share Capital of the Target Company on a fully diluted basis, subject to the terms and conditions set out in the Public Announcement, Detailed Public Statement and Letter of Offer and in accordance with the applicable provisions of the SEBI (SAST) Regulations.

- **Offer Price:** An offer price of Rs. 136/- (Rupees One Hundred Thirty-Six Only) per fully paid-up Equity Share ("Offer Price") shall be offered for the Equity Shares validly tendered during the tendering period of the Offer. The Offer Price has been determined in accordance with the applicable provisions of Regulation 8 of the SEBI (SAST) Regulations, including the provisions applicable to infrequently traded shares. Assuming full acceptance of the Offer, the total consideration payable by the Acquirers will be Rs. 31,51,07,104/- (Rupees Thirty-One Crores Fifty-One Lakhs Seven Thousand One Hundred Four Only).

- **Mode of Payment**: The entire consideration will be paid in cash, in accordance with the provisions of Regulation 9(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers), Regulations, 2011 **(Regulations).**

- **Type of Offer** (Triggered offer, ~~Voluntary offer/competing offer~~ etc.): The Open Offer is a Triggered Offer made under Regulations 3(1) and 4 of the SEBI (SAST) Regulations pursuant to the proposed preferential issue of Equity Shares and Convertible Warrants by the Target Company to the Acquirers and the acquisition of Equity Shares of the Target Company by the Acquirers pursuant to the SPA, resulting in substantial acquisition of shares and voting rights and acquisition of control over the Target Company. The Acquirers propose to be classified as the Promoters of the Target Company and, subject to compliance with the applicable provisions of Regulation 31A of the SEBI (LODR) Regulations and receipt of the requisite approvals, the existing Promoter and Promoter Group are proposed to be reclassified as Public Shareholders.

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2. TRANSACTION WHICH HAS TRIGGERED THE OPEN OFFER OBLIGATIONS (UNDERLYING TRANSACTION):

- The Board of Directors of the Target Company at its meeting held on Tuesday, 08th September, 2026, has approved, subject to the approval of the members of the Target Company and such other statutory and regulatory approvals as may be applicable, a preferential issue of 65,73,600 fully paid-up Equity Shares of face value of Rs. 10/- each. Out of the aforesaid proposed preferential issue, 25,73,400 Equity Shares are proposed to be issued and allotted to the Acquirers as consideration for acquisition by the Target Company from the Acquirers of an aggregate of 29,80,000 equity shares of Dev Satya Infra Private Limited ("DSIPL" / "Selling Company"), at an issue price of Rs. 136/- per Equity Share. Out of the aforesaid 25,73,400 Equity Shares, 8,58,000 Equity Shares are proposed to be allotted to Acquirer-1, 8,57,700 Equity Shares to Acquirer-2 and 8,57,700 Equity Shares to Acquirer-3.

  Further, the Board of Directors of the Target Company has approved the proposed preferential issue of 40,00,200 Equity Shares to public category investors at an issue price of Rs. 136/- per Equity Share, including a premium of Rs. 126/- per Equity Share, and 18,37,800 Convertible Warrants, each convertible into one Equity Share, to the Acquirers at an issue price of Rs. 136/- per Convertible Warrant. Out of the aforesaid 18,37,800 Convertible Warrants, 6,12,600 Convertible Warrants are proposed to be allotted to Acquirer-1, 6,12,600 Convertible Warrants to Acquirer-2 and 6,12,600 Convertible Warrants to Acquirer-3.

  The consent of the members of the Target Company for the proposed preferential issue is being sought through the notice of the Annual General Meeting ("AGM") proposed to be held on 30th September, 2026.

- An agreement dated 08th September, 2026 has been executed for the purchase of an aggregate of 2,31,100 Equity Shares of the Target Company from Manish Dixit ("Seller-1"), Keshav Das Sonakiya ("Seller-2"), Anamika Anand ("Seller-3"), Praveen Dixit ("Seller-4"), Pooja Sharma ("Seller-5") and Neeraj Kumar Dantre ("Seller-6") (Seller-1, Seller-2, Seller-3, Seller-4, Seller-5 and Seller-6 hereinafter collectively referred to as the "Sellers" or "Selling Shareholders").

  The aforesaid Equity Shares will be acquired by the Acquirers as follows:

  - 77,034 Equity Shares by Acquirer-1;
  - 77,033 Equity Shares by Acquirer-2; and
  - 77,033 Equity Shares by Acquirer-3.

  The Equity Shares will be acquired at a total consideration of Rs. 3,14,29,600 (Rupees Three Crores Fourteen Lakhs Twenty-Nine Thousand Six Hundred Only), at a price of Rs. 136/- per Equity Share, pursuant to the terms and conditions set forth in the Share Purchase Agreement ("SPA").

- This Open Offer is being made under Regulations 3(1) and 4 of the SEBI (SAST) Regulations. Pursuant to the Underlying Transactions, the Acquirers will acquire/subscribe to an aggregate of 28,04,500 Equity Shares of the Target Company, comprising 25,73,400 Equity Shares proposed to be allotted pursuant to the preferential issue and 2,31,100 Equity Shares proposed to be acquired pursuant to the SPA. The aforesaid 28,04,500 Equity Shares would represent 39.65% of the Emerging Equity & Voting Share Capital of the Target Company.

  Further, the Acquirers will be allotted an aggregate of 18,37,800 Convertible Warrants, each convertible into one Equity Share. Assuming full conversion of the Convertible Warrants into Equity Shares, the Acquirers would hold an aggregate of 46,42,300 Equity Shares, representing 52.09% of the Expanded Equity Share Capital on a fully diluted basis.

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- The Acquirers propose to be classified as the Promoters of the Target Company and, subject to compliance with the applicable provisions of Regulation 31A of the SEBI (LODR) Regulations and receipt of the requisite approvals, the existing Promoter and Promoter Group are proposed to be reclassified as Public Shareholders.

Details of underlying transaction						
Type of Transaction (Direct/ Indirect)	Mode of Transaction (Agreement/ Allotment/ market purchase)	Shares / Voting rights acquired/ proposed to be acquired		Total Consideration for shares /VRs acquired (Rs. In Lacs)	Mode of payment (Cash / securities)	Regulation which has triggered
		Number	% vis a vis total Equity / voting capital			
Direct	Resolution passed at the meeting of Board of Directors of the Target Company held on 08th September, 2026 for issue of equity shares on preferential basis under section 62 of the Companies Act, 2013 and in terms of SEBI (ICDR) Regulations, 2018 subject to statutory approvals.	25,73,400 equity shares to Acquirers (8,58,000 equity shares to Acquirer-1, 8,57,700 equity shares to Acquirer-2 and 8,57,700 equity shares to Acquirer-3)	28.88% of Expanded Equity Share Capital on fully diluted basis	3,499.82	Issue of equity shares of Target Company to the shareholders of Selling Company being the purchase consideration to be paid by Target Company for Acquisition of Selling Company	Regulation 3(1) and 4 of SEBI (SAST) Regulations 2011
Direct	Resolution passed at the meeting of Board of Directors of the Target Company held on 08th September, 2026 for issue of equity shares and convertible warrants on preferential basis under section 62 of the Companies Act, 2013 and in terms of SEBI (ICDR) Regulations, 2018 subject to statutory approvals.	18,37,800 convertible warrants to Acquirers (6,12,600 convertible warrants to Acquirer-1, 6,12,600 convertible warrants to Acquirer-2 and 6,12,600 convertible warrants to Acquirer-3)	20.62% of Expanded Equity Share Capital on fully diluted basis	2,499.41	Cash	Regulation 3(1) and 4 of SEBI (SAST) Regulations 2011
Direct	Share Purchase Agreement (SPA)	2,31,100 equity shares (77,034 equity shares to Acquirer-1, 77,033 equity shares to Acquirer-2 and 77,033 equity shares to Acquirer-3)	2.59% of Expanded Equity Share Capital on fully diluted basis	314.30	Cash to the Current Promoter and Promoter Group of Target Company	Regulation 3 (1) and 4 of SEBI (SAST) Regulations 2011

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3. DETAILS OF THE ACQUIRERS:

Name of Acquirers	Address	Name(s) of persons in control/promoters of acquirers where Acquirers are companies	Name of the Group, if any, to which the Acquirers belongs to	Pre-Transaction Shareholding Number and % of Total Present Share Capital	Proposed shareholding after acquisition of shares which triggered open offer Number and % of Total Emerging Equity & Voting Share Capital	Proposed shareholding assuming full conversion of Convertible Warrants - Number and % of Expanded Equity Share Capital on a fully diluted basis	Any other interest in the Target Company
Acquirers:							
Nilesh Jayantilal Patel (Acquirer-1)	F-402, Abhilash Sky, Gopal Chowk, Nava Naroda, Opp. Suncity Bungalows, Ahmedabad, Gujarat - 382345	N.A.	N.A.	Nil (0.00%)	9,35,034 (13.22%)	15,47,634 (17.37%)	N.A.
Vishal Jayantilal Patel (Acquirer-2)	Mota Ankevadiya, Surendra Nagar, Gujarat - 363040	N.A.	N.A.	Nil (0.00%)	9,34,733 (13.21%)	15,47,333 (17.36%)	N.A.
Bharatkumar Pravinchandra Keshrani (Acquirer-3)	B-603, Kesar Harmony, B/H Vishala Supreme, Nr. Surya Kiran Bungalows, New Nikol, Ahmedabad-382350 Gujarat	N.A.	N.A.	Nil (0.00%)	9,34,733 (13.21%)	15,47,333 (17.36%)	N.A.
Total				**Nil (0.00%)**	**28,04,500 (39.65%)**	**46,42,300 (52.09%)**	

4. **DETAILS OF SELLERS / SELLING SHAREHOLDERS:**

Name	Part of promoter group (Yes/ No)	Details of shares/ voting rights held by the selling shareholders			
		Pre- Transaction		Post Transaction	
Sellers:		Number	%*	Number	%
Manish Dixit ("Seller-1")	Yes - Promoter	1,92,750	2.16%	Nil	Nil
Keshav Das Sonakiya ("Seller-2")	Yes - Promoter Group	35,000	0.39%	Nil	Nil
Anamika Anand ("Seller-3")	Yes - Promoter Group	3,200	0.04%	Nil	Nil
Praveen Dixit ("Seller-4")	Yes - Promoter Group	50	0.0006%	Nil	Nil
Pooja Sharma ("Seller-5")	Yes - Promoter Group	50	0.0006%	Nil	Nil
Neeraj Kumar Dantre ("Seller-6")	Yes - Promoter Group	50	0.0006%	Nil	Nil
Total		**2,31,100**	**2.59%**	**Nil**	**Nil**

**As a percentage of expanded equity share capital on fully diluted basis of the Target Company.*

5. TARGET COMPANY:

The Target Company i.e., Niks Technology Limited having its present registered office at Flat No. 501, Shiv Laxmi Plaza, Opp Rajendra Nagar Terminal, Old Bypass Main Road, Kankarbagh, Patna-800020, Bihar, India.

The shares of the Target Company are listed at BSE Limited ("BSE") having scrip code and id is 543282 and NIKSTECH respectively. The Equity Shares of Target Company are infrequently traded on BSE in terms of Regulation 2(1)(j) of the Takeover Regulations.

6. OTHER DETAILS:

6.1 This is to inform to all the Shareholders of Target Company that the details of the open offer would be published shortly in the newspapers in terms of the provisions of Regulation 14 (3) of SEBI (SAST) Regulations, 2011 vide a Detailed Public Statement on or before 16th September, 2026.

6.2 The Acquirers undertake that they are aware and will comply with their obligations under the SEBI (SAST) Regulations, 2011 and have adequate financial resources to meet the Offer obligations.

6.3 This is not a Competitive Bid.

6.4 This offer is not conditional upon any minimum level of acceptance as per Regulation 19 (1) of SEBI (SAST) Regulations, 2011.

6.5 All the information pertaining to the Target Company has been obtained from the information published and from publicly available sources and the accuracy thereof has not been independently verified by the Manager to the Offer.

Issued by:

Navigant

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SEBI Registration No: INM000012243
Contact person: Mr. Sarthak Vijlani

Signed by:

Nilesh Jayantilal Patel (Acquirer-1)	**Vishal Jayantilal Patel (Acquirer-2)**	**Bharatkumar Pravinchandra Keshrani (Acquirer-3)**

Date: 08th September, 2026
Place: Ahmedabad