Technology

An ISO 9001 & 27001

17-09-2026

To,
Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers, Dalal Street,
Mumbai – 400001

BSE Code: 543282

Dear Sir/Madam

Re: Disclosure under Regulations 30 of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI LODR Regulations").

Sub: Receipt of Detailed Public Statement in relation to Open Offer

We wish to inform you that Niks Technology Limited ("Company") has received a copy of the detailed public statement dated September 15, 2026 and published on September 15, 2026 ("DPS") by Navigant Corporate Advisors Limited for and on behalf of Nilesh Jayantilal Patel, Vishal Jayantilal Patel , Bharatkumar Pravinchandra Keshrani in connection with their open offer.

A copy of the DPS is enclosed herewith.

You are kindly requested to take note of the above.

Thanking You.
For Niks Technology Limited

MANISH DIXIT

Digitally signed by MANISH DIXIT
DN: c=IN, o=Personal, title=1098, 2.5.4.20=d5a0bbd513b6e683f030a38b7460979ff656bd0d962b85ca5b4b2464d490d8a9, postalCode=800016, st=Bihar, serialNumber=6728f38b3a1aa8c50d0839005659f1211d42d205e20df9bf284fe9bb7695616f, cn=MANISH DIXIT
Date: 2026.09.17 18:15:09 +05'30'

Manish Dixit
Managing Director

DETAILED PUBLIC STATEMENT 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; Email id: info@nikstech.com; Website: www.nikstech.com

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 detailed public statement ("DPS") is being issued by M/s. Navigant Corporate Advisors Limited, the Manager to the Offer ("Manager"), on behalf of the Acquirers in compliance with Regulation 13(4) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and subsequent amendments thereto ("SEBI (SAST) Regulations, 2011"), pursuant to the Public Announcement (PA) filed on 08th September, 2026 with the BSE Limited, Securities and Exchange Board of India ("SEBI") and Target Company in terms of Regulation 3(1), Regulation 4 read with regulation 15(1) and 13(2)(g) 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.

"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.

I. ACQUIRERS, SELLERS, TARGET COMPANY AND OFFER:

(A) INFORMATION ABOUT ACQUIRERS:

Acquirer – 1: Mr. Nilesh Jayantilal Patel

1. Mr. Nilesh Jayantilal Patel, son of Mr. Jayantilal Bhagwanbhai Patel, aged 41 years, an Indian resident, presently residing at F-402, Abhilash Sky, Gopal Chowk, Nava Naroda, Opp. Suncity Bungalows, Ahmedabad, Gujarat –382345, Tel. No. +91-9998001234, Email: nilesh@devsatya.in, stated and declared that he has passed 9th Standard. However, the original document/certificate evidencing his educational qualification has been misplaced. Accordingly, an affidavit certifying the aforesaid educational qualification has been provided.
2. He further states that he has not changed, altered, or modified his name at any point of time and that his name has always remained Nilesh Jayantilal Patel.
3. Acquirer-1 carries a valid passport of Republic of India and also holds a Permanent Account Number (PAN) AYQPP7057C. Acquirer-1 is having an experience of over 17 years in the field of civil infrastructure, having delivered large-scale government and Smart City infrastructure contracts across multiple states. My expertise spans land acquisition, regulatory approvals, fund management, and sales, ensuring seamless execution across the project lifecycle. I established Dev Satya Infra LLP in the year 2021.
4. The Acquirer-1 does not belong to any group.
5. CA Subhash J Bhesaniya (Membership No. 173220), Proprietor of M/s. S J Bhesaniya & Co. (Firm Registration No. 145775W) having his office located at 603-A, Sahitya Business Park, Nr. Keshav hero Showroom, S P Ring Road, Nikol, Ahmedabad-382350; Tel: +91-9594001158; Email: sjbhesaniyaandco@gmail.com; vide certificate dated September 03, 2026 has certified that Net Worth of Acquirer-1 is Rs. 2616.74 Lacs as on September 01, 2026, **(UDIN: 26173220TCEBLW9055).**
6. Acquirer-1 does not hold any Equity Shares or voting rights in the Target Company as on the date of the PA and DPS. Acquirer-1 has not acquired any Equity Shares of the Target Company between the date of the PA i.e., September 08, 2026 and the date of this DPS. However, the Acquirer-1 has agreed to buy 77,034 Equity Shares (Sale Shares) from current Promoter and promoter group of Target Company through Share Purchase Agreement (SPA) dated September 08, 2026 and also agreed to subscribe 8,58,000 Equity Shares (in kind against acquisition of equity shares of Dev Satya Infra Private Limited ("DSIPL" / "Selling Company") and 6,12,600 convertible warrants by way of Proposed Preferential Issue.
7. As on the date of this DPS, Acquirer-1 does not have any interest in Target Company, save and except the proposed shareholding to be acquired in the Target Company pursuant to SPA and proposed preferential issue.

Acquirer – 2: Mr. Vishal Jayantilal Patel:

1. Mr. Vishal Jayantilal Patel, son of Mr. Jayantilal Bhagwanbhai Patel, aged 35 years, an Indian resident, presently residing at Mota Ankevaliya, Surendra Nagar Gujarat - 363040. Tel. No. +91- 9638734008; Email: vishal@devsatya.in. He holds degree of Master of Science from Kachchh University.
2. He further states that he has not changed, altered, or modified his name at any point of time and that his name has always remained Vishal Jayantilal Patel.
3. Acquirer-2 carries a valid passport of Republic of India and also holds a Permanent Account Number (PAN) BKNPP1320C. Acquirer-2 is having an experience of over 10 years in the field of infrastructure, textile operational and financial management.
4. The Acquirer-2 does not belong to any group.
5. CA Subhash J Bhesaniya (Membership No. 173220), Proprietor of M/s. S J Bhesaniya & Co. (Firm Registration No. 145775W) having his office located at 603-A, Sahitya Business Park, Nr. Keshav hero Showroom, S P Ring Road, Nikol, Ahmedabad-382350; Tel: +91-9594001158; Email: sjbhesaniyaandco@gmail.com; vide certificate dated September 03, 2026 has certified that Net Worth of Acquirer-2 is Rs. 1121.57 Lacs as on September 01, 2026, **(UDIN: 26173220VBZCIW8662).**
6. Acquirer-2 does not hold any Equity Shares or voting rights in the Target Company as on the date of the PA and DPS. Acquirer-2 has not acquired any Equity Shares of the Target Company between the date of the PA i.e., September 08, 2026 and the date of this DPS. However, the Acquirer-2 has agreed to buy 77,033 Equity Shares (Sale Shares) from current Promoter and promoter group of Target Company through Share Purchase Agreement (SPA) dated September 08, 2026 and also agreed to subscribe 8,57,700 Equity Shares (in kind against acquisition of equity shares of Dev Satya Infra Private Limited ("DSIPL" / "Selling Company") and 6,12,600 convertible warrants by way of Proposed Preferential Issue.
7. As on the date of this DPS, Acquirer-2 does not have any interest in Target Company, save and except the proposed shareholding to be acquired in the Target Company pursuant to SPA and proposed preferential issue.

Acquirer – 3: Mr. Bharatkumar Pravinchandra Keshrani:

1. Mr. Bharatkumar Pravinchandra Keshrani, son of Mr. Pravinchandra Keshrani, aged 43 years, an Indian resident, presently residing at B-603, Kesar Harmony, Behind, Vishala Supreme, Nr. Surya Kiran Bungalows, New Nikol, Ahmedabad-382350. Tel. No. +91- 9986678111; Email: bharat@devsatya.in. He holds degree of Bachelor of Commerce from the Maharaja Sayajirao University of Baroda.
2. He further states that he has not changed, altered, or modified his name at any point of time and that his name has always remained Bharatkumar Pravinchandra Keshrani.
3. Acquirer-3 carries a valid passport of Republic of India and also holds a Permanent Account Number (PAN) ATBPK2970P. Acquirer-3 is having an experience of over 18 years in the field of infrastructure development, construction and real estate.
4. The Acquirer-3 does not belong to any group.
5. CA Subhash J Bhesaniya (Membership No. 173220), Proprietor of M/s. S J Bhesaniya & Co. (Firm Registration No. 145775W) having his office located at 603-A, Sahitya Business Park, Nr. Keshav hero Showroom, S P Ring Road, Nikol, Ahmedabad-382350; Tel: +91-9594001158; Email: sjbhesaniyaandco@gmail.com; vide certificate dated September 03, 2026 has certified that Net Worth of Acquirer-3 is Rs. 1128.15 Lacs as on September 01, 2026, **(UDIN: 26173220DSADWG9323).**
6. Acquirer-3 does not hold any Equity Shares or voting rights in the Target Company as on the date of the PA and DPS. Acquirer-3 has not acquired any Equity Shares of the Target Company between the date of the PA i.e., September 08, 2026 and the date of this DPS. However, the Acquirer-3 has agreed to buy 77,033 Equity Shares (Sale Shares) from current Promoter and promoter group of Target Company through Share Purchase Agreement (SPA) dated September 08, 2026 and also agreed to subscribe 8,57,700 Equity Shares (in kind against acquisition of equity shares of Dev Satya Infra Private Limited ("DSIPL" / "Selling Company") and 6,12,600 convertible warrants by way of Proposed Preferential Issue.
7. As on the date of this DPS, Acquirer-3 does not have any interest in Target Company, save and except the proposed shareholding to be acquired in the Target Company pursuant to SPA and proposed preferential issue.

(B) JOINT UNDERTAKINGS / CONFIRMATION BY THE ACQUIRERS:

1. The Acquirers undertake that if they acquire any further Equity Shares of the Target Company during the Offer Period, they will inform the Stock Exchange and the Target Company within 24 hours of such acquisitions and they will not acquire any Equity Shares of the Target Company during the period between three working days prior to the commencement of the Tendering Period ("TP") and until the closure of the TP in accordance with Regulation 18(6) of the Regulations.
2. Acquirers have not been prohibited by SEBI from dealing in securities in terms of directions issued under section 11B of the SEBI Act, as amended or under any other regulations made under the SEBI Act.
3. Acquirers have not been categorized as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the RBI, and are in compliance with Regulation 6A of the SEBI (SAST) Regulations.
4. Acquirers have not been categorized/declared as a fugitive economic offender under Section 12 of the Fugitive Economic Offenders Act, 2018 (17 of 2018), and are in compliance with Regulation 6B of the SEBI (SAST) Regulations.
5. Acquirers undertake that they will not sell the Equity Shares of the Target Company held by them during the Offer Period in terms of Regulation 25(4) of the Takeover Regulations.
6. The Equity Shares tendered in this offer will be acquired by Acquirers only.

(C) DETAILS OF SELLING SHAREHOLDERS (THE SELLERS):

1. The details of Seller have been set out as under:

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 and voting share capital of the Target Company.

2. The Sellers have confirmed that they have not been prohibited by SEBI from dealing in securities in terms of directions issued under section 11B of the SEBI Act, as amended or under any other regulations made under the SEBI Act.

(D) INFORMATION ABOUT THE TARGET COMPANY:

1. M/s. Niks Technology Limited ("NTL" / "Target Company") was originally incorporated on June 19, 2014 under the Companies Act, 2013 as a private Limited company with the Registrar of Companies, at Patna, Bihar. Subsequently, our Company was converted into Public Limited Company pursuant to Shareholders resolution passed at the Extraordinary General Meeting of our Company held on March 05, 2021 and the name of our Company was changed to "Niks Technology Limited" and a Fresh Certificate of Incorporation consequent upon conversion of Company to Public Limited dated March 05, 2021 was issued by Registrar of Companies, Patna, Bihar. The corporate identification number (CIN) of the Target Company is L80904BR2014PLC022439. The Registered office of Target Company is presently situated at Flat No. 501, Shiv Laxmi Plaza, Opp Rajendra Nagar Terminal, Old Bypass Main Road, Kankarbagh, Patna, Bihar, India, 800020; Phone No.: +91-9955111150 / 7677111150; Email id: info@nikstech.com; Website: www.nikstech.com.
2. The Authorized Capital of NTL is Rs. 100.00 Lakhs divided into 10,00,000 Equity Shares of Face Value of Rs. 10/- each. The Issued, Subscribed and Paid-up capital of NTL is Rs. 50.00 Lakhs divided into 5,00,000 Equity Shares of Face Value of Rs. 10/- each. Target Company has established its connectivity with both the National Securities Depository Limited and Central Depository Services (India) Limited. The ISIN of NTL is INE0GX601011.
3. **Main objects of the company are as mentioned as under:**

i) To establish and run in India or abroad educational institutions like school, college, coaching classes, practical training classes, IT Solution, IT internship training, electronic security, Education, B.C.A, MCA, BSC IT, MSC IT, Placement Consultancy, government contracts, boarding houses, ashrams, gurukuls, teaching classes, placement services, libraries, hostels, canteens, science and non-science tutorial labs and workshops of all professions and of all allied nature of classes and to conduct courses for under graduate, graduates and post graduate degree and diploma in the subjects and branches of all types of disciplines/faculties such as commerce, hardware, software, computers, science, arts, business management, engineering, science medical industrial, pharmacy, mining, military, music, dance, acting, sports, journalism, and any other field of education and consultants, promoters, partners or associates for such business and to get affiliated/associated with Indian and/or Foreign Universities, institutes, colleges and grant degree/diplomas etc on behalf of such affiliated institution, to provide learning solutions and to achieve the object to establish and run educational institutions, to conduct and support preparatory classes for all types of competitive exams such as preparation for entry exams of state/central administrative services, MBA entrance exams, MCA entrance exams, Engineering entrance exams, Medical entrance exams, and/or any other pre-entry exams and to conduct practical practices/workshops thereof including distance learning programs with or without electronic media or E-business help and to grant franchise therefor and to run and set up all support facilities for such students including hostels, canteens, mess, employment and recreational facilities and/or to act as advisors, consultants for setting up such institutes/classes and business as may be incidental or necessary for the achievement of the above object.

ii) To carry on the business of Digital Marketing Services, Artificial intelligence, machine learning, and smart things which includes but not limited to IT Product and Software Sales, Domain Registration and Hosting Services, System Integrators for Providing Partner Services, Search Engine Optimization, Search Engine Marketing, Social Media Marketing, Content Marketing, Email Marketing, Programmatic Media Buying for Digital Campaigns, Video Campaigns, Artificial Intelligence (AI) & Advanced Machine Learning, Intelligent Apps, Intelligent Things Virtual & Augmented Reality, Conversational Systems.

4. The company is engaged in software development and providing education services and Trading in Drone and Drone parts and Providing related services.
5. As on date of this DPS, the Target Company does not have any partly paid-up equity shares. There are no outstanding warrants or options or similar instruments, convertible into Equity Shares at a later stage. No shares are subject to any lock in obligations.
6. The shares of the Target Company are listed at BSE SME Platform ("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.
7. The Company has complied with the requirements of the Listing Agreement with Bombay Stock Exchange Limited ("BSE Limited") and as on date no penal action has been initiated by BSE.
8. There are no regulatory actions / administrative warnings / directions subsisting or proceedings pending against Target Company or its promoters or directors or Key Managerial Personnel's under SEBI Act, 1992 and regulations made there under, also by any other Regulator.
9. Financial Information of NTL for the financial year ended March 31, 2026, March 31, 2025, and March 31, 2024.

(Rs. in Lacs)

Particulars	Year ended 31.03.2026 (Audited)	Year ended 31.03.2025 (Audited)	Year ended 31.03.2024 (Audited)
Revenue from Operations	689.71	900.95	610.86
Other Income	0.46	8.34	0.00
Total Revenue	690.17	909.29	610.86
Net Income i.e. Profit/(loss) after tax	20.38	45.05	44.50
Earnings Per Share (In Rs.)	4.08	10.12	11.67
Net worth /Shareholders' Funds	644.40	624.03	428.97

10. As on the date of PA and DPS, the composition of Board of Directors of Target Company is as follows:

Name	Designation	DIN	Date of appointment in Target Company
Manish Dixit	Chairman & Managing Director	06888132	16/12/2020
Anamika Anand	Executive Director	08229644	29/02/2020
Rakesh Kumar Singh	Non-Executive Independent Director	09386098	22/09/2022
Keshav Das Sonakiya	Non-Executive Director	08475784	18/02/2021
Pankaj Kumar	Non-Executive Independent Director	03153689	22/09/2022

(E) DETAILS OF THE OFFER:

1. The Acquirers have made the Offer in accordance with the Regulation 3(1) and 4 read with Regulation 15(1) and Regulation 13(2)(g) of the Takeover Regulations to all the Public Shareholders of the Target Company for the acquisition of 23,16,964 (Twenty-Three Lakhs Sixteen Thousand Nine Hundred Sixty-Four) Equity Shares ("Open Offer Shares") of the face value of Rs. 10/- each representing 26.00% of the Expanded Equity & Voting Capital of the Target Company at the "Offer Price" of Rs. 136.00/- (Rupees One Hundred and Thirty-Six only) per Equity Share payable in "Cash" and subject to the terms and conditions set out in the DPS and the Letter of Offer ("LOF").
2. The Offer is being made to all the Public Shareholders of the Target Company except the Acquirers, Promoter and Promoter Group, Sellers, Selling Company. The Equity Shares of the Target Company under the Offer will be acquired by Acquirers as fully paid-up, free from any lien, charges and encumbrances and together with the rights attached thereto, including all rights to dividend, bonus and rights offer declared thereof.
3. The Offer is neither conditional upon any minimum level of acceptance in terms of Regulation 19(1) of the Takeover Regulations nor it is a competing offer in terms of Regulation 20 of the Takeover Regulations. This Offer is not pursuant to any global acquisition resulting in an indirect acquisition of equity shares of the Target Company. Also, there is no differential pricing in this Offer as all the Equity Shares of the Target Company are fully paid-up.
4. The Offer (assuming full acceptance to the Offer Size) will result in the minimum public shareholding (MPS) to fall below 25% of Expanded Equity & Voting Share Capital of the Target Company in terms of Regulation 38 of the Listing Regulations read with Rule 19A (1) of the Securities Contracts (Regulations) Rules, 1957 ("SCRR"). If the MPS falls below 25% of the Expanded Equity & Voting Share Capital, the Acquirers will comply with the provisions of Regulation 7(4) of the Takeover Regulations to maintain the MPS in accordance with the SCRR and the Listing Regulations.
5. The Offer is subject to the receipt of the statutory and other approvals as mentioned in Section VI of this DPS. In terms of Regulation 23(1)(a) of the Takeover Regulations, if the statutory approvals are not received, the Offer will stand withdrawn.
6. To the extent required and to optimize the value of all the shareholders, the Acquirers may subject to applicable shareholders' consent, enter into any compromise or arrangement, reconstruction, restructuring, merger, amalgamation, rationalizing and/or streamlining of various operations, assets, liabilities, investments, businesses or otherwise of the Target Company. Notwithstanding, the Board of Directors of the Target Company will take appropriate decisions in these matters in line with the requirements of the business and opportunities from time to time. The Acquirers intends to seek a reconstitution of the Board of Directors of the Target Company after successful completion of the Offer. However, no firm decision has been made in this regard by the Acquirers.
7. In terms of Regulation 25(2) of the Takeover Regulations, the Acquirers does not currently have any intention to alienate, restructure, dispose of or otherwise encumber any assets of Target Company in the succeeding two years from the completion of this Offer, except in the ordinary course of business and other than as already agreed, disclosed and / or publicly announced by Target Company. Notwithstanding anything contained herein and except with the prior approval of the shareholders of Target Company through a special resolution, passed by way of postal ballot, the Acquirers undertake that it will not restructure, sell, lease, dispose of or otherwise encumber any substantial assets of Target Company other than in the ordinary course of business and other than as already agreed, disclosed and / or publicly announced by Target Company.
8. The Manager to the Offer, Navigant Corporate Advisors Limited, does not hold any equity shares in the Target Company as on the date of the DPS. The Manager to the Offer further declares and undertakes that they will not deal on their own account in the equity shares of the Target Company during the Offer Period.

II. BACKGROUND TO THE OFFER:

1. This Offer is a "Mandatory Offer" under the Regulation 3(1) and 4 read with Regulation 15(1) and Regulation 13(2)(g) of the Takeover Regulation being made by the Acquirers to the public shareholders of the Target Company for substantial acquisition of Equity Shares and Voting Rights accompanied with change in control of the Target Company.
2. 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").

3. This Open Offer is being made under Regulation 3(1) and Regulation 4 of the SEBI (SAST) Regulations, 2011. Pursuant to the Underlying Transaction, the Acquirers jointly will hold 52.09% of Expanded Equity & Voting Share Capital of the Target Company.
4. Consequent upon acquiring the shares pursuant to the preferential allotment, the post preferential shareholding of the Acquirers will be 46,42,300 equity shares constituting 52.09% of the Expanded Equity and Voting Share Capital. Pursuant to SPA and proposed preferential allotment, the Acquirers will be holding substantial stake and will be in control over the Target Company. Accordingly, this offer is being made in terms of Regulation 3(1) and Regulation 4 read with Regulation 13(2A) (i) and other applicable provisions of the Takeover Regulations.
5. The Acquirers propose to continue the existing business of the Target Company and may diversify its business activities in future with the prior approval of Shareholders. The main purpose of this acquisition is to acquire complete management control of the Target Company. Acquirers shall be classified as promoters of the Target Company.

III. SHAREHOLDING AND ACQUISITION DETAILS:

The Current and proposed shareholding of the Acquirers in Target Company and the details of their acquisition is as follows:

Acquirers	Nilesh Jayantilal Patel (Acquirer-1)	Vishal Jayantilal Patel (Acquirer-2)	Bharatkumar Pravinchandra Keshrani (Acquirer-3)	Total
Shareholding as on PA date i.e. 08th September, 2026 (A)	Nil (Nil)*	Nil (Nil)*	Nil (Nil)*	**Nil (Nil)***
Shares agreed to be acquired under SPA (B)	77,034 (1.09)*	77,033 (1.09)*	77,033 (1.09)*	**2,31,100 (3.27)***
Equity Shares agreed to be acquired under Proposed Preferential Issue (C)	8,58,000 (12.13%)*	8,57,700 (12.13%)*	8,57,700 (12.13%)*	**25,73,400 (36.38%)***
Convertible warrants agreed to be acquired under Proposed Preferential Issue (D)	6,12,600 (6.87%) ^	6,12,600 (6.87%) ^	6,12,600 (6.87%) ^	**18,37,800 (20.62%) ^**
Total (E) = (A)+(B)+(C)+(D)	**15,47,634 (17.37%) ^**	**15,47,333 (17.36%) ^**	**15,47,333 (17.36%) ^**	**46,42,300 (52.09%) ^**
Shares acquired between the PA date and the DPS date (F)	Nil (Nil)*	Nil (Nil)*	Nil (Nil)*	Nil (Nil)*
Shares to be acquired in the Open Offer (assuming full acceptances) (G)	7,72,564 (8.67%) ^	7,72,200 (8.67%) ^	7,72,200 (8.67%) ^	23,16,964 (26.00%) ^
Post Offer shareholding [assuming full acceptance] (On Diluted basis, as on 10th working day after closing of tendering period) Total (H) = (E)+(F)+(G)	**23,20,198 (26.04%) ^**	**23,19,533 (26.03%) ^**	**23,19,533 (26.03%) ^**	**69,59,264 (78.09%) ^**

**Computed as a percentage of Emerging Equity and Voting Share Capital of NTL.*

^ Computed as a percentage of Expanded Equity & Voting Share Capital of NTL.

IV. OFFER PRICE:

1. The Equity Shares of the Target Company are listed on SME platform of BSE Limited, Mumbai (BSE). The shares are placed under Group "TS/T+1" having a Scrip Code of "543282" & Scrip Id: "NIKSTECH" on the BSE.
2. The equity shares of the Target Company are infrequently traded within the meaning of explanation provided in Regulation 2 (1) (j) of the SEBI (SAST) Regulations on BSE.

   The annualized trading turnover of the equity shares of the Target Company on BSE during Twelve calendar months prior to the month of PA date (September, 2025 – August, 2026) is as given below:

Name of the Stock Exchange	Total number of equity shares traded during the preceding 12 months prior to the month of PA	Total Number Equity Shares listed	Annualized Trading Turnover (as % of total Listed Equity Shares)
BSE	23,400	5,00,000	4.68%

Source: www.bseindia.com

3. The Offer Price of Rs 136.00/- (Rupees One Hundred and Thirty Six only) is justified in terms of Regulation 8 (2) of the SEBI (SAST) Regulations on the basis of the following:

SR. NO.	PARTICULARS	PRICE (IN RS. PER SHARE)
(a)	Highest of Negotiated price per Equity Share of SPA (Rs. 136/- Per equity share) / The price at which equity shares and convertible warrants to be allotted to the Acquirers on preferential basis (Rs. 136/- Per Share)	Rs. 136
(b)	The volume- weighted average price paid or payable for acquisitions by the Acquirers during 52 weeks immediately preceding the date of PA.	Not Applicable
(c)	Highest price paid or payable for acquisitions by the Acquirers during 26 weeks immediately preceding the date of PA.	Not Applicable
(d)	the volume-weighted average market price of shares for a period of sixty trading days immediately preceding the date of the public announcement as traded on the stock exchange where the maximum volume of trading in the shares of the target company are recorded during such period. (In case of frequently traded shares only)	Not Applicable as Equity Shares are Infrequently Traded
(e)	Where the Equity Shares are not frequently traded, the price determined by the Acquirers and the Manager to the Offer taking into account valuation parameters including book value, comparable trading multiples, and such other parameters as are customary for valuation of shares of such companies	Rs. 128.91*

**The Fair Value of equity share of the Target Company is Rs. 128.91/- (Rupees One Hundred and Twenty-Eight and Paisa Ninety-One Only) as certified by Karan Chetan Shah, Registered Valuer, - Securities or Financial Assets, (IBBI Registration - IBBI/RV/06/2024/15561) having their office situated at Office No. C/413, Satyam CHS Ltd., New Link Road, Opp MHB Police Station, Near Don Bosco School, Mumbai Suburban, Maharashtra - 400092; Tel. No: +91 9136554490; Email: valuationrvca@gmail.com vide valuation certificate dated September 08, 2026. (UDIN: 26190724EFFFMJ9346).*

4. There has been no corporate action requiring the price parameters to be adjusted.
5. In the event of any further acquisition of Equity Shares of the Target Company by Acquirers during the offer period, whether by subscription or purchase, at a price higher than offer price, then offer price will be revised upwards to be equal to or more than the highest price paid for such acquisition in terms of Regulation 8 (8) of the SEBI (SAST) Regulations. However, it shall not be acquiring any equity shares of Target Company after the third working day prior to commencement of tendering period and until the expiry of tendering period.
6. If the Acquirers acquires any Equity Shares of the Target Company during the period of twenty-six weeks after the closure of Tendering Period at a price higher than the Offer Price, then the Acquirers shall pay the difference between the highest acquisition price and the Offer Price, to all shareholders whose Equity Shares have been accepted in this 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 the Takeover Regulations, or pursuant to SEBI (Delisting of Equity Shares) Regulations, 2021 or open market purchases made in the ordinary course on the stock exchange, not being negotiated acquisition of Equity Shares of the Target Company in any form.
7. As on date of this DPS, there is no revision in the Offer Price or Offer Size. In case of any revision in the Offer Price or Offer Size, the Acquirers will comply with all the provisions of the Regulation 18(5) of the Takeover Regulations which are required to be fulfilled for the said revision in the Offer Price or Offer Size.
8. If there is any revision in the Offer Price on account of future purchases / competing offers, it will be done only upto one working day prior to the date of commencement of the TP in accordance with Regulation 18(4) of the Takeover Regulations and would be notified to the shareholders by way of another public announcement in the same newspapers where the DPS has appeared.

V. FINANCIAL ARRANGEMENTS:

1. Assuming full acceptance under the offer, the maximum consideration payable by the Acquirers under the offer would be Rs. 31,51,07,104/- (Rupees Thirty-One Crores Fifty-One Lakhs Seven Thousand One Hundred Four Only) ("maximum consideration") i.e., consideration payable for acquisition of 23,16,964 equity shares of the target Company at offer price of Rs. 136.00/- per Equity Share.
2. The Acquirers have adequate resources to meet the financial requirements of the Open Offer. No funds are being borrowed from any bank or financial institution for the purpose of this Open Offer by the Acquirers.
3. The Acquirers, the Manager to the Offer and Kotak Mahindra Bank Limited, a Banking Corporation incorporated under the laws of India, have entered into an escrow agreement for the purpose of the Offer (the "Escrow Agreement") in accordance with regulation 17 of the SEBI (SAST) Regulations, 2011. Pursuant to the Escrow Agreement, the Acquirers on September 09, 2026 have deposited cash of an amount of Rs. 795.00 Lacs in an escrow account opened with Kotak Mahindra Bank Limited, which is in excess to 25% of the Offer Consideration.
4. The Acquirers has duly empowered Navigant Corporate Advisors Limited, the Manager to the Open Offer, to realize the value of the Escrow Account in terms of the SEBI (SAST) Regulations, 2011.
5. CA Subhash J Bhesaniya (Membership No. 173220), Proprietor of M/s. S J Bhesaniya & Co. (Firm Registration No. 145775W) having his office located at 603-A, Sahitya Business Park, Nr. Keshav hero Showroom, S P Ring Road, Nikol, Ahmedabad-382350; Tel: +91-9594001158; Email: sjbhesaniyaandco@gmail.com; vide certificates dated September 03, 2026 has certified that Net Worth of Acquirer-1 is Rs 2616.74 Lacs as on September 01, 2026, (UDIN: 26173220TCEBLW9055), Net worth of Acquirer-2 is Rs 1121.57 Lacs as on September 01, 2026, (UDIN: 26173220VBZCIW8662) and Net worth of Acquirer-3 is Rs 1128.15 Lacs as on September 01, 2026, (UDIN: 26173220DSADWG9323)and Acquirers have sufficient resources to make the fund requirement for fulfilling all the obligations under the Offer.
6. Based on the above and in the light of the escrow arrangement, the Manager to the Open Offer is satisfied that the firm arrangements have been put in place by the Acquirers to fulfill their obligations through verifiable means in relation to the Offer in accordance with the SEBI (SAST) Regulations, 2011.

VI. STATUTORY AND OTHER APPROVALS REQUIRED FOR THE OFFER:

1. As on the date of this DPS, except approval of BSE in accordance with Regulation 28 of SEBI (LODR) Regulations, 2015 in respect of Proposed Preferential Issue, there are no other statutory approvals required for this Offer. However, if any statutory approval that become applicable prior to completion of this Offer, this Offer would be subject to the receipt of such other statutory approvals that may become applicable at a later date.
2. Non-resident equity shareholders who wish to tender their equity shares in the Target Company in this Offer will be required to submit all the applicable Reserve Bank of India (hereinafter referred to as "RBI") approvals that they would have obtained for acquiring, the equity shares of the Target Company. In the event such RBI approvals are not submitted, the Acquirers reserves the sole right to reject the equity shares tendered in the Offer.
3. The Acquirers, in terms of regulation 23 of the SEBI (SAST) Regulations, will have a right not to proceed with the Offer in the event the statutory approvals indicated above are refused. In the event of withdrawal, a PA will be made within 2 working days of such withdrawal, in the same newspapers in which this DPS has appeared.

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4. In case of delay in receipt of any statutory approval, the SEBI may, if satisfied that delayed receipt of the requisite approvals was not due to any willful default or neglect of the Acquirers or failure of the Acquirers to diligently pursue the application for the approval, grant extension of time for the purpose, subject to the Acquirers agreeing to pay interest to the shareholders as directed by the SEBI, in terms of regulation 18(11) of the SEBI (SAST) Regulations. Further, if delay occurs on account of willful default by the Acquirers in obtaining the requisite approvals, regulation 17(9) of the SEBI (SAST) Regulations will also become applicable and the amount lying in the Escrow Account shall become liable to forfeiture.
5. No approval is required from any bank or financial institutions for this Offer.

VII. TENTATIVE SCHEDULE OF THE ACTIVITIES PERTAINING TO THE OFFER:

Activity	Date	Day
Public Announcement	08.09.2026	Tuesday
Publication of Detailed Public Statement in newspapers	16.09.2026	Wednesday
Submission of Detailed Public Statement to BSE, Target Company & SEBI	16.09.2026	Wednesday
Last date of filing draft letter of offer with SEBI	23.09.2026	Wednesday
Last date for a Competing offer	08.10.2026	Thursday
Receipt of comments from SEBI on draft letter of offer	15.10.2026	Thursday
Identified date*	19.10.2026	Monday
Date by which letter of offer be dispatched to the shareholders	27.10.2026	Tuesday
Last date for revising the Offer Price	30.10.2026	Friday
Comments from Committee of Independent Directors of Target Company	30.10.2026	Friday
Advertisement of Schedule of activities for open offer, status of statutory and other approvals in newspapers and sending to SEBI, Stock Exchange and Target Company	02.11.2026	Monday
Date of Opening of the Offer	03.11.2026	Tuesday
Date of Closure of the Offer	17.11.2026	Tuesday
Post Offer Advertisement	25.11.2026	Wednesday
Payment of consideration for the acquired shares	02.12.2026	Wednesday
Final report from Merchant Banker	09.12.2026	Wednesday

**Identified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of equity shares of the Target Company (except the Acquirers, Selling Company, Promoter and Promoter Group of Target Company) are eligible to participate in the Offer any time before the closure of the Offer.*

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

1. All owners of Equity Shares (except the Acquirers, Selling Company, Promoter and Promoter Group of Target Company) whether holding Equity Shares in dematerialized form or physical form, registered or unregistered, are eligible to participate in the Offer any time before closure of the tendering period.
2. There shall be no discrimination in the acceptance of locked-in and non-locked-in shares in the Offer. The residual lock-in period shall continue in the hands of the Acquirers. The shares to be acquired under the Offer must be free from all liens, charges and encumbrances and will be acquired together with the rights attached thereto.
3. Persons who have acquired the Equity Shares of the Target Company but whose names do not appear in the register of members of the Target Company on the Identified Date or unregistered owners or those who have acquired the Equity Shares of the Target Company after the Identified Date or those who have not received the Letter of Offer, may also participate in this Offer.
4. The Open Offer will be implemented by the Acquirers through the Stock Exchange Mechanism made available by the Stock Exchange in the form of a separate window ("Acquisition Window") as provided under the SEBI (SAST) Regulations and SEBI Circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 issued by SEBI and as amended by SEBI Circular CFD/DCR/2/CIR/P/2016/131 dated December 09, 2016 and as per further amendment vide SEBI Circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021.
5. BSE Limited shall be the designated Stock Exchange for the purpose of tendering shares in the Open Offer.
6. The Acquirers have appointed Allwin Securities Limited, Stock Broker for the open offer through whom the purchases and settlement of the Offer Shares tendered under the Open Offer shall be made. The contact details of the buying broker are as mentioned below:

Allwin Securities Limited
B-205/206 Ramji House, 30 Jambulwadi, Kalbadevi Road, Mumbai- 400002
Tel: +91-22-43446444
E-mail: allwinsec@gmail.com
Website: www.allwinsecurities.com
SEBI Registration No.: INZ000239635

7. All the shareholders who desire to tender their equity shares under the Open Offer will have to intimate their respective stock brokers ("Selling Brokers") within the normal trading hours of the Secondary Market, during the Tendering period.
8. A separate Acquisition Window will be provided by the stock exchange to facilitate placing of sell orders. All the shareholders who desire to tender their equity shares under the Open Offer will have to intimate their respective stock brokers ("Selling Brokers") within the normal trading hours of the Secondary Market, during the Tendering period. The Selling broker can enter orders for dematerialized as well as physical Equity shares.
9. The Letter of Offer along with a form of acceptance cum acknowledgement would also be available at the SEBI website www.sebi.gov.in, and shareholders can also apply by downloading such forms from the said website.
10. No indemnity is needed from unregistered shareholders.

IX. THE DETAILED PROCEDURE FOR TENDERING THE SHARES IN THE OFFER WILL BE AVAILABLE IN THE LETTER OF OFFER

X. OTHER INFORMATION:

1. The Acquirers and the Target Company have not been prohibited by SEBI from dealing in the securities under directions issued pursuant to Section 11B or under any other regulations made under the SEBI Act.
2. The Acquirers have appointed Navigant Corporate Advisors Limited as Manager to the Offer pursuant to regulation 12 of the SEBI (SAST) Regulations.
3. The Acquirers have appointed Bigshare Services Private Limited, as Registrar to the Offer having office at Office No S6-2, 6th Floor Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai - 400093; Tel: +91-22-62638200 E-mail: openoffer@bigshareonline.com Website: www.bigshareonline.com SEBI Registration No.: INR000001385 Contact Person: Maruti Eate.
4. This Detailed Pubic Statement would also be available at SEBI's website www.sebi.gov.in
5. This Detailed Pubic Statement is being issued on behalf of the Acquirers by the Manager to the Offer i.e., M/s. Navigant Corporate Advisors Limited.
6. The Acquirers accepts the full responsibility for the information contained in PA and DPS and also for the obligations of the Acquirers as laid down in the SEBI (SAST) Regulations, 2011 and subsequent amendments made thereof.

ISSUED BY MANAGER TO THE OFFER FOR AND ON BEHALF OF THE ACQUIRERS

Navigant
Reinventing Business

NAVIGANT CORPORATE ADVISORS LIMITED
804, Meadows, Sahar Plaza Complex, J B Nagar, Andheri Kurla Road, Andheri (East), Mumbai - 400059.
Tel No. +91 22 4120 4837 / 4973 5078
Email id: navigant@navigantcorp.com
Website: www.navigantcorp.com
SEBI Registration No: INM000012243
Contact person: Mr. Sarthak Vijlani

Place : Mumbai
Date : September 15, 2026