



LYKIS LIMITED

Registered Office : 4th Floor, Grandeur Building, Veera Desai Road, Opp. Gundecha Symphony, Andheri - West, Mumbai - 400053, Maharashtra, India.
Tel.: 91-22-4069 4069 • E-mail : info@lykis.com • Website : www.lykis.com • CIN No.: L74999MH1984PLC413247

Date: December 18, 2025

To,
BSE Limited,
P.J. Towers, Dalal Street,
Mumbai – 400001,
Maharashtra, India

Company Scrip Code: 523712

Sub: M/s. Parshav Vatika LLP (“Acquirer”) along with M/s. K8 Products LLP (“PAC 1”) and M/s. Tidagela Ventures Private Limited (“PAC 2”) (“Acquirer and PACs”) has entered into a Share Purchase Agreement dated December 18, 2025 with the Promoter Seller (as defined below) for acquiring Equity and Voting Share Capital of Lykis Limited (“the Company”).

Ref: Disclosure pursuant to Regulation 30 and 30 A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations”).

Dear Sir/ Madam,

We hereby inform you that the Acquirer along with PAC’s has entered into a Share Purchase Agreement dated **December 18, 2025** with the Promoter Sellers (“**Share Purchase Agreement/ SPA**”), pursuant to which the Acquirer have agreed to acquire, 1,30,14,966 (**One Crore Thirty Lakhs Fourteen Thousand Nine Hundred and Sixty Six**) Equity Shares, which constitutes **67.17% (Sixty Seven Percent and Seventeen)** of the equity and voting share capital (“**Equity and Voting Share Capital**”) of the Company, for an aggregate consideration of ₹19.01/- (Rupees Nineteen and Zero One Paisa Only) per Equity Share subject to the statutory approvals, if any and satisfaction of conditions precedent specified in the Share Purchase Agreement (unless waived off in accordance with the Share Purchase Agreement).

Pursuant to acquisition of the aforesaid Equity and Voting Share Capital of the Company in terms of the SPA, the aggregate shareholding of Acquirer in the Company would exceed the threshold limit prescribed under regulation 3(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments thereto (“**SEBI (SAST) Regulations**”).

Since, the Acquirer along with PAC have entered into the SPA to acquire voting rights in excess of 25% of the Equity and Voting Share Capital of the Company, accompanied with control, the Open Offer for acquisition of **50,37,541 (Fifty Lakh Thirty Seven Thousand Five Hundred Forty One)** fully paid-up equity shares of face value of ₹10/- (Rupees Ten Only) each (“**Equity Shares**”), representing 26% of the total Equity and Voting Share Capital of the Company on a fully diluted basis, as of the tenth working day from the closure of the tendering period of the Open Offer, from the public shareholders of the Company for cash at a price of ₹**34.50/-** (Rupees Thirty Four and Fifty Paise only) per Equity Share has been given by the Acquirer

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along with PACs for the purpose of the Open Offer, pursuant to and in compliance of the SEBI (SAST) Regulations (“Open Offer”).

The details as required to be disclosed under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI master circular dated 11 July 2023, bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/2023/120, and SEBI circular dated 13 July 2023, bearing reference no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123:

Disclosure under Clause 5A [i.e Acquisition(s) (including agreement to acquire)] of Para A of Part A of Schedule III of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements)

Sr. No.	Particulars	Description
A.	If the Company is a party of the agreement,	
(i)	Details of the counterparties (including names and relationship with the listed entity)	Lykis Limited is not a party to the Share Purchase Agreement.
B.	If Company is not a party to the agreement	
(i)	Name of the party entering into such an agreement and the relationship with the listed entity;	“ Acquirer ” means M/s. Parshav Vatika LLP (“Acquirer”) , “ PAC 1 ” means M/s. K8 Products LLP (“PAC 1”) and “ PAC 2 ” means M/s. Tidagela Ventures Private Limited (“PAC 2”) . Neither Acquirer nor PACs have any relationship with or interest in the Company.
(ii)	Details of the counterparties to the agreement (including name and relationship with the listed entity);	“ Promoter Seller ” means Mr. Nadir Dhrolia The Promoter Seller is the member of Promoter of the Company.
(iii)	Date of entering into the agreement.	December 18, 2025
C.	Purpose of entering into the agreement	The SPA records the terms and conditions on which the Seller (Promoter Seller “ Seller ”) has agreed to sell, and the Acquirer has agreed to acquire the Seller Shares (“ Seller Shares ” shall mean 1,30,14,966 (One Crore Thirty lakhs Fourteen Thousand Nine Hundred and Sixty Six) Equity Shares constituting up to 67.17% (Sixty Seven Percent and Seventeen) of the Equity and Voting Share Capital of the Company) along with the control over the Company.
D.	Shareholding, if any, in the entity with whom the agreement is executed	NIL



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E.	Significant terms of the agreement	The sale of Seller Shares under the SPA is proposed to be executed at a price of up to ₹ 19.01/- (Rupees Nineteen and Zero One paisa) per Equity Share. Pursuant to execution of the SPA, the Acquirer will be required to make an open offer in accordance with SEBI (SAST) Regulations. The consummation of the Proposed Transaction is subject to satisfaction of conditions precedent in the SPA and receipt of the statutory approvals, if any.
F.	Extent and the nature of impact on management or control of the listed entity	<p>Upon consummation of the transaction contemplated in the SPA and post successful completion of the Open Offer, the Acquirer along with PAC will acquire control over the Company and the Acquirer along with PACs shall become the promoter of the Company in accordance with the provisions of SEBI (LODR) Regulations.</p> <p>Upon sale of the entire shareholding of the Promoter Seller in the Company pursuant to the SPA, the Promoter Seller and the other members of the Promoter and Promoter Group, if any are desirous that they will cease to be members of the promoter and promoter group of the Company and will be classified into public category, in terms of Regulation 31A (10) of SEBI (LODR) Regulations, 2015.</p>
G.	Details and quantification of the restriction or liability imposed upon the company	NA
8.	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	Save and except the Promoter Seller, none of the parties to the SPA form part of or are related to the promoter/promoter group/ group companies of the Company.
9.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	No, the transaction would not fall within related party transactions.
10.	In case of issuance of shares to the parties, details of issue price, class of shares issued	NA
11.	Any other disclosures related to such agreements, viz., details of nominee on the board of directors	Upon completion of the Proposed Transaction, the Acquirer shall subject to the compliance of the various statutory laws/obligations, if any, be



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	of the listed entity potential conflict of interest arising out of such agreements, etc.;	entitled to appoint its representatives on the Board of Directors of the Company after expiry of the offer period in accordance with the provisions of SEBI (SAST) Regulations and terms of the SPA.
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Kindly take the same on your records.

Thanking you

Yours faithfully,

For **Lykis Limited**

Nadir Dhrolia
Managing Director
DIN: 03303675