September 25, 2026

To,

National Stock Exchange of India Limited,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051
NSE Scrip Symbol: **AEQUS**

BSE Limited,
20th Floor, P.J. Towers,
Dalal Street,
Mumbai – 400 001
BSE Scrip Code: **544634**

Subject: Outcome of meeting of Board of Directors of Aequs Limited ("the Company") held on September 25, 2026

Ref.: Disclosure under Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/ Ma'am,

In furtherance of our intimation dated September 21, 2026, and pursuant to Regulation 30 and other applicable provisions of the SEBI Listing Regulations read with Schedule III thereof, this is to inform you that the Board of Directors of the Company at its meeting held today, i.e., September 25, 2026, which commenced at 17:00 HRS (IST) and concluded at 17:45 HRS (IST), have *inter-alia* considered and approved the following:

1. Preferential issue of upto 28,071,690 (Twenty-Eight Million Seventy-One Thousand Six Hundred Ninety) Warrants, each convertible into 01 (One) fully paid-up equity share of the Company of face value of INR 10/- (Indian Rupees Ten only) each ("Warrants") at an issue price of INR 231.55/- (Indian Rupees Two Hundred Thirty-One and Paisa Fifty-Five only) each ("Warrants Issue Price"), (including a premium of INR 221.55/- (Indian Rupees Two Hundred Twenty-One and Paisa Fifty-Five only) each) per Warrant aggregating to INR 6,499,999,819.50 /- (Indian Rupees Six Billion Four Hundred Ninety-Nine Million Nine Hundred Ninety-Nine Thousand Eight Hundred Nineteen and Paisa Fifty only) payable in cash to the below mentioned subscriber ("Investor"), at Warrants Issue Price determined in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 on such terms and conditions as Board may deem fit in its absolute discretion and subject to approval of shareholders of the Company and such other statutory, regulatory and/or other approvals as may be required including in-principle approval from the Stock Exchanges:

Sr. No.	Name of the Investor	Category	No. of Warrants	Investment Amount (in INR)
1.	Mellwood Trustee Services Private Limited (Trustee of Melligeri Private Family Foundation)	Promoter	28,071,690	6,499,999,819.50/-

Further, a minimum amount of INR 3,250,000,000 /- (Indian Rupees Three Billion Two Hundred Fifty Million only) shall be paid at the time of subscription and allotment of Warrants. The Warrants holder will be required to make balance consideration at the time of exercise of the right attached to the Warrant(s), to convert the Warrant(s) into equity share(s) of the Company ("Warrant Exercise Amount").

In accordance with the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Relevant Date for determining the floor price for the issuance of the subscription Warrants is Tuesday, September 22, 2026.

Details required under Regulation 30 read with Para A of Schedule III (Part A) of SEBI Listing Regulations, read with SEBI Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, are enclosed herewith as ***Annexure - A***.

2. Convening the Extra-Ordinary General Meeting ("EGM") of the Company on Thursday, October 22, 2026, through Video Conferencing (VC) or Other Audio Visual Means (OAVM), for approval of the aforesaid preferential issue.

   Further the details pertaining to the EGM will be informed in due course.

This intimation will also be made available on the website of the Company and can be accessed using the below link: https://www.aequs.com/investor/

We kindly request you to take this intimation on record.

Thanking You,

For Aequs Limited

RAVI MALLIKARJUN HUGAR

Digitally signed by RAVI MALLIKARJUN HUGAR
Date: 2026.09.25 18:01:09 +05'30'

Ravi Mallikarjun Hugar
Company Secretary & Compliance Officer
Membership Number: A20823

Encl.: As above

Annexure A

<table>
<tr><th>Sr. No.</th><th>Particulars</th><th>Disclosures</th></tr>
<tr><td>1.</td><td>Type of securities proposed to be issued (viz. equity shares, convertibles etc.)</td><td>Warrants convertible into equity shares of the Company</td></tr>
<tr><td>2.</td><td>Type of issuance (further public offering, rights issue, depository receipts (ADR / GDR), qualified institutions placement, preferential allotment etc.)</td><td>Preferential Issue</td></tr>
<tr><td>3.</td><td>Total Number of Securities proposed to be issued or the total amount for which the securities will be issued (approximately)</td><td>Upto 28,071,690 (Twenty-Eight Million Seventy-One Thousand Six Hundred Ninety) warrants, each convertible into, 01 (One) fully paid-up equity share of the Company of face value of INR 10/- (Indian Rupees Ten only) each ("Warrants") at an issue price of INR 231.55/- including a premium of INR 221.55/- per warrant aggregating to INR 6,499,999,819.50 /- (Indian Rupees Six Billion Four Hundred Ninety-Nine Million Nine Hundred Ninety-Nine Thousand Eight Hundred Nineteen and Paisa Fifty only) payable in cash.</td></tr>
<tr><td>4.</td><td>Names of the Investor</td><td>Mellwood Trustee Services Private Limited (Trustee of Melligeri Private Family Foundation, Promoter of the Company)</td></tr>
<tr><td>5.</td><td colspan="2">Post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors</td></tr>
<tr><td>5A.</td><td>Post Issue shareholding</td><td>
<table>
<tr><th colspan="2">Post-Issue Shareholding</th></tr>
<tr><th>No. of Shares</th><th>% of Shareholding**</th></tr>
<tr><td>128,584,760</td><td>18.40%*</td></tr>
</table>
*Assuming all Warrants fully paid and converted into equity shares of the Company
** Investor is part of the promoter group of the Company. The pre-allotment shareholding held by the promoter and promoter group in the Company is 59.09%, which will increase to 60.73% pursuant to the conversion of all the warrants allotted into equity shares of the Company by Investor.
For avoidance of doubt, the Warrants do not carry any voting rights. Any change in voting rights will occur only upon conversion of the Warrants into Equity Shares
Pre-issue shareholding of Investor – 100,513,070 (14.99%)
Shareholding of the Investor post conversion of Warrants into Equity Shares – 128,584,760 (18.40%)
</td></tr>
</table>

5B.	Issue price	INR 231.55/- per warrant. The Issue Price is the floor price determined under Regulation 164 of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 — the higher of the 90-trading-day and the 10-trading-day volume weighted average price of the Company's shares preceding the relevant date of September 22, 2026.
5C.	Number of Investor	1 (One)
6.	In case of convertibles, Intimation on conversion of securities or on lapse of the tenure of the instrument.	Each Warrant will be convertible into 1 (one) fully paid-up equity share of the Company of face value of INR 10/- (Indian Rupees Ten only), which may be exercised in one or more tranches at any time on or before December 31, 2027. If the entitlement against the Warrants to apply for the equity shares of the Company is not exercised by Investor on or before December 31, 2027 along with balance payment, the entitlement of Investor to apply for equity shares of the Company along with the rights attached thereto shall expire and INR 325 Crores paid at the time of subscription and allotment of warrants shall be forfeited by the Company.
7.	Nature of Consideration (Whether cash or consideration other than cash)	Cash Consideration
8.	Other details.	The proposed preferential issue will not result in any change in control or management of the Company. The Company has received an investment commitment letter dated September 25, 2026 from Investor, confirming its intention to subscribe to the warrants for Cash Consideration. The Company is not providing any loan, guarantee, reimbursement, security or other financial assistance to Investor in respect of subscription to or exercise of the Warrants. No assured return, downside protection, put option, reimbursement arrangement or similar arrangement has been provided by the Company to Investor in connection with the Preferential Issue.