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INITIAL PUBLIC OFFERING OF EQUITY SHARES OF AEQUS LIMITED ON THE MAIN BOARD OF BSE LIMITED ("BSE") AND NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE", AND TOGETHER WITH BSE, THE "STOCK EXCHANGES") IN COMPLIANCE WITH CHAPTERS II AND II-A OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS")

PUBLIC ANNOUNCEMENT



(Please scan this QR code to view the UDRHP- I)

AEQUS

ecosystems of efficiency

Aequs Limited

Our Company was originally incorporated as "Mechanical Training Academy Private Limited" on March 27, 2000, as a private limited company under the Companies Act, 1956 at Bengaluru, Karnataka, India, pursuant to a certificate of incorporation issued by the Registrar of Companies, Karnataka at Bengaluru ("RoC"). The name of our Company was changed to "QuEST Machining & Manufacturing Private Limited", pursuant to a resolution passed by our Board dated February 24, 2006, and a special resolution passed by our Shareholders dated March 24, 2006 and a fresh certificate of incorporation dated April 18, 2006 was issued by the RoC. Subsequently, pursuant to a resolution passed by our Board dated February 22, 2011, and a special resolution passed by our Shareholders dated March 7, 2011, the name of our Company was changed to "QuEST Global Manufacturing Private Limited" and a fresh certificate of incorporation dated March 24, 2011 was issued by the RoC. Thereafter, pursuant to a resolution passed by our Board dated January 23, 2014 and a special resolution passed by our Shareholders dated February 25, 2014, the name of our Company was changed to "Aequs Private Limited" and a fresh certificate of incorporation dated March 5, 2014 was issued by the RoC. Upon the conversion of our Company into a public limited company, pursuant to a resolution passed by our Board on April 9, 2025 and a special resolution passed by our Shareholders on April 25, 2025, the name of our Company was changed to "Aequs Limited", and a fresh certificate of incorporation dated May 7, 2025 was issued by the RoC CPC. For details of changes in the registered office of our Company, see "*History and Certain Corporate Matters – Changes in the registered office of our Company*" on page 319 of the Updated Draft Red Herring Prospectus - I dated September 30, 2025 ("UDRHP- I").

Corporate Identity Number: U80302KA2000PLC026760

Registered Office: Aequs Tower, No. 55, Whitefield Main Road, Mahadevapura Post, Bengaluru - 560 048, Karnataka, India

Corporate Office: Aequs SEZ, No. 437/A, Hattargi Village, Hukkeri Taluk, Belagavi - 591 243, Karnataka, India

Contact Person: Ravi Mallikarjun Hugar, Company Secretary and Compliance Officer; E-mail: investor.relations@aequs.com; Tel: +91 96 3205 8521; Website: www.aequs.com

OUR PROMOTERS: ARAVIND SHIVAPUTRAPPA MELLIGERI, AEQUS MANUFACTURING INVESTMENTS PRIVATE LIMITED, MELLIGERI PRIVATE FAMILY FOUNDATION AND THE MELLIGERI FOUNDATION

NOTICE TO INVESTORS ("NOTICE")

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES BEARING FACE VALUE OF ₹ 10 EACH (THE "EQUITY SHARES") OF AEQUS LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [●] PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING UP TO ₹ [●] MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF [●] EQUITY SHARES BEARING FACE VALUE OF ₹ 10 EACH AGGREGATING UP TO ₹ 7,200.00 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 31,772,368 EQUITY SHARES BEARING FACE VALUE OF ₹ 10 EACH AGGREGATING TO ₹ [●] MILLION, COMPRISING AN OFFER FOR SALE OF UP TO 100,000 EQUITY SHARES BEARING FACE VALUE OF ₹ 10 EACH AGGREGATING TO ₹ [●] MILLION BY AEQUS MANUFACTURING INVESTMENTS PRIVATE LIMITED, UP TO 1,323,500 EQUITY SHARES BEARING FACE VALUE OF ₹ 10 EACH AGGREGATING TO ₹ [●] MILLION BY MELLIGERI PRIVATE FAMILY FOUNDATION ("PROMOTER SELLING SHAREHOLDERS"), UP TO 13,032,347 EQUITY SHARES BEARING FACE VALUE OF ₹ 10 EACH AGGREGATING TO ₹ [●] MILLION BY AMICUS CAPITAL PRIVATE EQUITY I LLP, UP TO 1,314,139 EQUITY SHARES BEARING FACE VALUE OF ₹ 10 EACH AGGREGATING TO ₹ [●] MILLION BY AMICUS CAPITAL PARTNERS INDIA FUND I, UP TO 12,913,148 EQUITY SHARES BEARING FACE VALUE OF ₹ 10 EACH AGGREGATING TO ₹ [●] MILLION BY AMICUS CAPITAL PARTNERS INDIA FUND II, UP TO 633,530 EQUITY SHARES BEARING FACE VALUE OF ₹ 10 EACH AGGREGATING TO ₹ [●] MILLION BY VASUNDHARA DEMPO FAMILY PRIVATE TRUST, UP TO 633,530 EQUITY SHARES BEARING FACE VALUE OF ₹ 10 EACH AGGREGATING TO ₹ [●] MILLION BY GIRIJA DEMPO FAMILY PRIVATE TRUST ("INVESTOR SELLING SHAREHOLDERS"), UP TO 244,000 EQUITY SHARES BEARING FACE VALUE OF ₹ 10 EACH AGGREGATING TO ₹ [●] MILLION BY EDWARD BROWN, UP TO 86,896 EQUITY SHARES BEARING FACE VALUE OF ₹ 10 EACH AGGREGATING TO ₹ [●] MILLION BY JAMES GALLO, UP TO 25,000 EQUITY SHARES BEARING FACE VALUE OF ₹ 10 EACH AGGREGATING TO ₹ [●] MILLION BY RAMAN SUBRAMANIAN, UP TO 199,224 EQUITY SHARES BEARING FACE VALUE OF ₹ 10 EACH AGGREGATING TO ₹ [●] MILLION BY SANJEEV MEHRA AND UP TO 1,267,054 EQUITY SHARES BEARING FACE VALUE OF ₹ 10 EACH AGGREGATING TO ₹ [●] MILLION BY RAVINDRA MARIWALA ("INDIVIDUAL SELLING SHAREHOLDERS", TOGETHER WITH THE PROMOTER SELLING SHAREHOLDERS AND INVESTOR SELLING SHAREHOLDERS, THE "SELLING SHAREHOLDERS") (THE "OFFER FOR SALE" AND TOGETHER WITH THE FRESH ISSUE, THE "OFFER").

Pre-IPO Placement

In relation to the updated draft red herring prospectus dated September 30, 2025 ("UDRHP-I") filed with SEBI and Stock Exchanges, investors should note the following:

- As disclosed in the UDRHP-I, our Company, in consultation with the BRLMs, was considering a pre-IPO placement, aggregating up to ₹ 1,440.00 million, prior to filing of the Red Herring Prospectus with the RoC ("Pre-IPO Placement"). The Pre-IPO Placement by way of a private placement was approved through resolution dated October 30, 2025, by our board of directors ("Board") and by our Shareholders through resolution dated November 03, 2025.
- As a part of the Pre-IPO Placement, the following share subscription agreements have been executed:
 - Share subscription agreement dated November 04, 2025, between our Company and SBI Funds Management Limited;
 - Share subscription agreement dated November 04, 2025, between our Company and Think India Opportunities Master Fund LP; and
 - Share subscription agreement dated November 05, 2025, between our Company and DSP India Fund - India Long/Short Strategy Fund with Cash Management Option.

The above-mentioned share subscription agreements are collectively referred to as the "SSAs". SBI Optimal Equity Fund - Long Term , SBI Emergent India Fund, DSP India Fund - India Long / Short Strategy Fund with Cash Management Option and Think India Opportunities Master Fund LP are collectively referred to as the "Allottees".

- Subsequently, 11,615,713 Equity Shares amounting to ₹ 1,439,999,940.61 (i.e., ₹ 1,440.00 million), aggregating to 1.88% of our pre-Offer Equity Share capital have been allotted to such Allottees pursuant to the resolution of Board dated November 10, 2025, in accordance with the terms and conditions as specified in the SSAs. The details of the allotments are as provided below:

Sr. No	Name of the Allottee	Date of Allotment	No. of Equity Shares Allotted	Issue Price per Equity Share (in ₹)	Face value per Equity Share (in ₹)	Premium per Equity Share (in ₹)	Percentage of pre-offer share capital of our Company	Amount (in ₹)
1.	SBI Optimal Equity Fund - Long Term	November 10, 2025	2,984,593	123.97	10	113.97	0.48	369,999,994.21
2.	SBI Emergent India Fund	November 10, 2025	5,081,874	123.97	10	113.97	0.82	629,999,919.78
3.	DSP India Fund - India Long / Short Strategy Fund with Cash Management Option	November 10, 2025	3,226,587	123.97	10	113.97	0.52	399,999,990.39
4.	Think India Opportunities Master Fund LP	November 10, 2025	322,659	123.97	10	113.97	0.05	40,000,036.23
	Total		11,615,713				1.88	1,439,999,940.61

- Please note that the Equity Shares issued pursuant to the Pre-IPO Placement shall be subject to lock-in, in accordance with Regulation 17 and 16(1)(b) of the SEBI ICDR Regulations.
- Allottees are not connected in any manner with the Company, Subsidiaries, Promoters, Promoter Group, Directors, Key Managerial Personnel, Group Companies, and the directors or key managerial personnel of the Subsidiaries or the Group Companies.
- We hereby confirm that the Pre-IPO Placement has not exceeded 20.00% of the Fresh Issue. We further confirm the amount proposed to be raised through Fresh Issue shall be reduced by ₹1,440.00 million pursuant to the Pre-IPO Placement and accordingly, the Fresh Issue size shall be revised and disclosed in the RHP and Prospectus, subject to the Offer complying with Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957.
- Please note that this notice shall be read in conjunction with the UDRHP-I. Further, relevant disclosures in relation to the Pre-IPO Placement and such intimation to the subscribers to the Pre-IPO Placement shall be appropriately made in the relevant sections of the RHP and the Prospectus, including the section titled "Material Contracts and Documents for Inspection".
- Further, our Company has appropriately intimated the Allottees, prior to allotment pursuant to the Pre-IPO Placement, that there is no guarantee that our Company will proceed with the Offer, or the Offer will be successful and subsequently, result in the listing of the Equity Shares on the Stock Exchanges.

BOOK RUNNING LEAD MANAGERS			REGISTRAR TO THE OFFER
JM Financial Limited 7 th Floor, Cnergy, Appasaheb Marathe Marg Prabhadevi, Mumbai - 400 025 Maharashtra, India Tel: + 91 22 6630 3030 E-mail: aequs ipo@jmfll.com Website: www.jmfll.com Investor grievance e-mail: grievance.ibd@jmfll.com Contact person: Prachee Dhuri SEBI registration no.: INM000010361	IIFL Capital Services Limited (formerly known as IIFL Securities Limited) 24 th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013 Maharashtra, India Tel: + 91 22 4646 4728 E-mail: aequs.ipo@iiflcap.com Website: www.iiflcapital.com Investor grievance e-mail: ig.ib@iiflcap.com Contact person: Dhruv Bhavsar / Pawan Kumar Jain SEBI registration no.: INM000010940	Kotak Mahindra Capital Company Limited 27 BKC, 1 st Floor, Plot No. C – 27, "G" Block Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India Tel: +91 22 4336 0000 E-mail: aequs.ipo@kotak.com Website: https://investmentbank.kotak.com/ Investor grievance e-mail: kmccredressal@kotak.com Contact person: Ganesh Rane SEBI registration no.: INM000008704	KFin Technologies Limited Selenium, Tower-B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Rangareddi, Hyderabad - 500 032 Telangana, India Tel: + 91 40 6716 2222/ 1800 309 4001 E-mail: aequs.ipo@kfintech.com Website: www.kfintech.com Investor grievance e-mail: einward.ris@kfintech.com Contact person: M. Murali Krishna SEBI registration no.: INR000000221

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the UDRHP-I.

For Aequs Limited
On behalf of the Board of Directors
Sd/-
Ravi Mallikarjun Hugar
Company Secretary and Compliance Officer

Place: Bengaluru, Karnataka
Date: November 10, 2025

Aequs Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the UDRHP-I with SEBI and the Stock Exchanges on September 30, 2025. The UDRHP-I is available on the website of the SEBI at www.sebi.gov.in, the websites of the Stock Exchanges at www.bseindia.com and www.nseindia.com, respectively, the website of the Company at www.aequs.com and on the website of the BRLMs, i.e. JM Financial Limited, IIFL Capital Services Limited (formerly known as IIFL Securities Limited) and Kotak Mahindra Capital Company Limited at www.jmfll.com, www.iiflcapital.com and https://investmentbank.kotak.com/, respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see "*Risk Factors*" beginning on page 36 of the UDRHP-I. Potential investors should not rely on the UDRHP-I filed with SEBI and the Stock Exchanges, and should rely on their own examination of our Company and the Offer, including the risks involved, for making any investment decision.

This public announcement is not an offer of securities for sale in the United States or elsewhere. This public announcement has been prepared for publication in India only and is not for publication or distribution, directly or indirectly, in or into the United States. The equity shares described in this public announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the equity shares will be offered and sold (i) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A of the U.S. Securities Act) pursuant to Section 4(a) of the U.S. Securities Act, and (ii) outside the United States in "offshore transactions", as defined in and in compliance with Regulation S of the U.S. Securities Act and the applicable laws of the jurisdictions where those offers and sales are made. There will be no public offering of securities in the United States.