		
JM Financial Limited 7th Floor, Energy Appasaheb Marathe Marg Prabhadevi, Mumbai 400 025 Maharashtra, India Tel: + 91 22 6630 3030 E-mail: aequs.ipo@jmfl.com Website: www.jmfl.com Investor grievance e-mail: grievance.ibd@jmfl.com SEBI registration no.: INM000010361 CIN: L67120MH1986PLC038784	IIFL Capital Services Limited (formerly known as IIFL Securities Limited) 24th 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 SEBI registration no.: INM000010940 CIN: L99999MH1996PLC132983	Kotak Mahindra Capital Company Limited 27 BKC, 1st 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 SEBI registration no.: INM000008704 CIN: L65110MH1985PLC038137

Date: December 5, 2025

National Stock Exchange of India Limited

Exchange Plaza, C-1, Block G
Bandra Lurla Complex
Bandra (E), Mumbai 400 051
Maharashtra, India

Kind Attention: Devashree Deshmukh, Deputy Manager

Dear Ma'am,

Re: Proposed initial public offering of equity shares of face of ₹10 each (“Equity Shares”) of Aequs Limited (the “Company”) comprising a fresh issue of Equity Shares aggregating up to ₹ 6,700.00 million (“Fresh Issue”) and an offer for sale of up to 20,307,393 Equity Shares by the Selling Shares (“Offer for Sale”, and together with Fresh Issue and such offering, the “Offer”)

In connection with the Offer, the Company has filed the red herring prospectus dated November 26, 2025 (the “RHP”) with the Registrar of Companies, Karnataka at Bengaluru.

Further, please find enclosed herewith the soft copy of the addendum cum corrigendum dated December 4, 2025 (“**Addendum cum Corrigendum**”) to the RHP as **Annexure I**. Such Addendum cum Corrigendum was published on December 5, 2025, in all editions of Financial Express, an English national daily newspaper, all editions of Jansatta, a Hindi national daily newspaper and the Bengaluru edition of Vishwavani, a Kannada daily newspaper (Kannada being the regional language of Karnataka, where the Registered and Corporate Office of the Company is located), each with wide circulation.

All capitalized terms used but not specifically defined in this letter and annexures shall have the meaning ascribed to such terms in the RHP. We request you to kindly take the same on record.

Should you require any clarification, we request you to contact the following persons from of JM Financial Limited.

Contact Person	Telephone	Email
Arjun Mehra	+91 98911 35619	arjun.mehra@jmfl.com
Sugandha Kaushik	+91 98673 24552	sugandha.kaushik@jmfl.com

Thanking you.

Sincerely,

Enclosed: Annexures as above

[Signature pages to follow]

		
JM Financial Limited 7 th Floor, Energy Appasaheb Marathe Marg Prabhadevi Mumbai – 400 025 Maharashtra, India Telephone: +91 22 6630 3030 E-mail: aequs.ipo@jmfl.com Investor grievance e-mail: grievance.ibd@jmfl.com Website: www.jmfl.com SEBI registration no.: INM000010361 CIN: L67120MH1986PLC038784	IIFL Capital Services Limited <i>(formerly known as IIFL Securities Limited)</i> 24 th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (W), Mumbai 400 013, Maharashtra, India Telephone: +91 22 4646 4728 E-mail: aequs.ipo@iiflcap.com Investor grievance e-mail: ig.ib@iiflcap.com Website: www.iiflcapital.com SEBI registration no.: INM000010940 CIN: L99999MH1996PLC132983	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 Telephone: +91 22 4336 0000 E-mail: aequs.ipo@kotak.com Investor grievance e-mail: kmcccredressal@kotak.com Website: www.investmentbank.kotak.com SEBI registration no.: INM000008704 CIN: U67120MH1995PLC134050

This signature page forms an integral part of the letter submitted to National Stock Exchange of India, in relation to the initial public offering of Aequs Limited.

For JM Financial Limited



Authorised Signatory
Name: Sugandha Kaushik
Designation: Director
Contact Number: +91 98673 24552
Email: Sugandha.Kaushik@jmfl.com

		
JM Financial Limited 7 th Floor, Energy Appasaheb Marathe Marg Prabhadevi Mumbai – 400 025 Maharashtra, India Telephone: +91 22 6630 3030 E-mail: aequs.ipo@jmfl.com Investor grievance e-mail: grievance.ibd@jmfl.com Website: www.jmfl.com SEBI registration no.: INM000010361 CIN: L67120MH1986PLC038784	IIFL Capital Services Limited <i>(formerly known as IIFL Securities Limited)</i> 24 th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (W), Mumbai 400 013, Maharashtra, India Telephone: +91 22 4646 4728 E-mail: aequs.ipo@iiflcap.com Investor grievance e-mail: ig.ib@iiflcap.com Website: www.iiflcapital.com SEBI registration no.: INM000010940 CIN: L99999MH1996PLC132983	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 Telephone: +91 22 4336 0000 E-mail: aequs.ipo@kotak.com Investor grievance e-mail: kmccredressal@kotak.com Website: www.investmentbank.kotak.com SEBI registration no.: INM000008704 CIN: U67120MH1995PLC134050

This signature page forms an integral part of the letter submitted to National Stock Exchange of India Limited, in relation to the initial public offering of Aequs Limited.

For IIFL Capital Services Limited (formerly known as IIFL Securities Limited)




Authorised Signatory
Name: Pawan Kumar Jain
Designation: VP
Contact Number: +91 22 4646 4728
Email: aequs.ipo@iiflcap.com

		
JM Financial Limited 7 th Floor, Cnergy Appasaheb Marathe Marg Prabhadevi Mumbai – 400 025 Maharashtra, India Telephone: +91 22 6630 3030 E-mail: aequs.ipo@jmfl.com Investor grievance e-mail: grievance.ibd@jmfl.com Website: www.jmfl.com SEBI registration no.: INM000010361 CIN: L67120MH1986PLC038784	IIFL Capital Services Limited <i>(formerly known as IIFL Securities Limited)</i> 24 th Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (W), Mumbai 400 013, Maharashtra, India Telephone: +91 22 4646 4728 E-mail: aequs.ipo@iiflcap.com Investor grievance e-mail: ig.ib@iiflcap.com Website: www.iiflcapital.com SEBI registration no.: INM000010940 CIN: L99999MH1996PLC132983	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 Telephone: +91 22 4336 0000 E-mail: aequs.ipo@kotak.com Investor grievance e-mail: kmccredressal@kotak.com Website: www.investmentbank.kotak.com SEBI registration no.: INM000008704 CIN: U67120MH1995PLC134050

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For Kotak Mahindra Capital Company Limited






Authorised Signatory

Name: Abhijit Vaidya

Designation: Managing Director and Co-Head – Equity Corporate Finance

Contact Number: +91-22-43360197

Email: Abhijit.Vaidya@kotak.com

		
JM Financial Limited 7th Floor, Cnergy Appasaheb Marathe Marg Prabhadevi, Mumbai 400 025 Maharashtra, India Tel: + 91 22 6630 3030 E-mail: aequs.ipo@jmfl.com Website: www.jmfl.com Investor grievance e-mail: grievance.ibd@jmfl.com SEBI registration no.: INM000010361 CIN: L67120MH1986PLC038784	IIFL Capital Services Limited <i>(formerly known as IIFL Securities Limited)</i> 24th 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 SEBI registration no.: INM000010940 CIN: L99999MH1996PLC132983	Kotak Mahindra Capital Company Limited 27 BKC, 1st 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 SEBI registration no.: INM000008704 CIN: L65110MH1985PLC038137

Annexure I

[Please see below]



JM Financial Limited
7th Floor, Cnergy
Appasaheb Marathe Marg
Prabhadevi, Mumbai 400 025
Maharashtra, India
Tel: + 91 22 6630 3030
E-mail: aequs ipo@jmfcl.com
Website: www.jmfcl.com
Investor grievance e-mail: grievance.ibd@jmfcl.com
SEBI registration no.: INM000010361
CIN: L67120MH1986PLC038784

IIFL Capital Services Limited
(formerly known as IIFL Securities Limited)
24th Floor, One Lodha Place, Senapati Bapat Marg
24th Floor (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: ifg.ib@iiflcap.com
SEBI registration no.: INM000010940
CIN: L99999MH1996PLC132983

Kotak Mahindra Capital Company Limited
27 BKC, 1st Floor
Plot No. C - 27, "G" Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400 051
Maharashtra, India
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Website: https://investmentbank.kotak.com/
Investor grievance e-mail: kmccredred@kotak.com
SEBI registration no.: INM000008704
CIN: L65110MH1985PLC038137

पुर्व दिवसी
जन्मसमिति | 5 सितंबर, 2025

PNB Housing Finance Limited
पुर्व दिवसी
पुर्व दिवसी
पुर्व दिवसी

"IMPORTANT"
पुर्व दिवसी
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पुर्व दिवसी

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पुर्व दिवसी
पुर्व दिवसी

COURT NOTICE
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पुर्व दिवसी
पुर्व दिवसी

केन पिन्ग होमस लिमिटेड
पुर्व दिवसी
पुर्व दिवसी
पुर्व दिवसी

YES BANK ग्रुप बैंक लिमिटेड
पुर्व दिवसी
पुर्व दिवसी
पुर्व दिवसी

Aequs Limited
ecosystems of efficiency
पुर्व दिवसी
पुर्व दिवसी
पुर्व दिवसी

RELIANCE
पुर्व दिवसी
पुर्व दिवसी
पुर्व दिवसी

Notice to Investors: Addendum Cum Corrigendum to the Red Herring Prospectus dated November 26, 2025 ("RHP")
पुर्व दिवसी
पुर्व दिवसी
पुर्व दिवसी

क्रेडिटर्स सूची
पुर्व दिवसी
पुर्व दिवसी
पुर्व दिवसी

