

July 01, 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 - 400001.
BSE Scrip Code: **544634**

Subject: Copy of Postal Ballot Notice

Dear Sir/Ma'am,

Pursuant to Regulation 30 and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Postal Ballot Notice ("**Notice**") of Aequs Limited ("**the Company**") along with the explanatory statement pursuant to Section 102 and other applicable provisions of the Companies Act, 2013, read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as approved by the Board of Directors of the Company at their meeting held on May 26, 2026, for seeking approval of the Members of the Company through remote e-voting ("**e-voting**") on the following resolution:

Sr. No.	Particulars	Type of Resolution
1.	To approve Scheme of Amalgamation between the Aequs Limited ("the Company"/"Transferee Company") and Aerostructures Manufacturing India Private Limited, Aequs Engineered Plastics Private Limited and Aequs Force Consumer Products Private Limited ("Transferor Companies"/"Wholly Owned Subsidiaries of the Company") and their respective members and creditors under Section 233 of the Companies Act, 2013.	Special Resolution with the requisite majority

In accordance with General Circular nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, and subsequent circulars issued in this regard, the latest being 03/2025 dated September 22, 2025 issued by the Ministry of Corporate Affairs ("**Circulars**"), the said Postal Ballot Notice is being sent only through electronic mode to those members, whose names appear on the Register of members/list of Beneficial owners as on Friday, June 26, 2026 ("**Cut-off Date**") and whose e-mail addresses are registered with the Company/depository participant(s).

In compliance with the provisions of Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable law, rules, circulars, notifications and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Company has engaged the services of KFin Technologies Limited ("**KFinTech**") for the purpose of providing e-Voting facility to all its members. The voting through remote e-Voting shall commence on Thursday, July 02, 2026 from 9.00 a.m. (IST) and ends on Friday, July 31, 2026 at 5.00 p.m. (IST). The results of the Postal Ballot will be declared latest by Tuesday, August 04, 2026.

Aequs Limited (formerly known as Aequs Private Limited)

Corporate Identity Number: L80302KA2000PLC026760

Registered Office: Aequs Tower, No. 55, Whitefield Main Road, Mahadevapura Post, Bengaluru - 560048, Karnataka, India

T: + 91 080 61348000

Corporate Office: Aequs SEZ, No. 437/A, Hattargi Village, Hukkeri Taluk, Belagavi – 591243, Karnataka, India

T: +91 0831 4222500

Website: www.aequs.com Email: investor.relations@aequs.com

We hereby attach a copy of the Postal Ballot Notice and the same will also be made available on website of the Company at www.aequs.com/investor/.

Thank you

For Aequs Limited

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

Enc: a/a

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AEQUS LIMITED

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CIN: L80302KA2000PLC026760

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Tel: + 91 080 61348000, **Email Id:** investor.relations@aequs.com

POSTAL BALLOT NOTICE

(Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014)

To the Members of the Company,

Notice is hereby given that the resolution set out below is proposed for approval by the members of **Aequs Limited** ("**the Company**") by means of Postal Ballot, only by remote e-voting process ("**e-voting**") being provided by the Company to all its members to cast their votes electronically, pursuant to Sections 108, 110 of the Companies Act, 2013 ("**the Act**"), Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("**the Rules**") and other applicable provisions of the Act and the Rules, General Circular Nos. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, read with other relevant circulars, latest being 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs ("**MCA Circulars**"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), circular(s) issued by the Securities and Exchange Board of India ("**SEBI**"), Secretarial Standard on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

The explanatory statement pursuant to Section 102 and Section 110 of the Act and other applicable provisions of the Act, pertaining to the said resolutions setting out the material facts form part of this Notice. The Notice will also be placed on the website of the Company at www.aequs.com/investor, websites of the stock exchanges where the equity shares of the Company are listed i.e. National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com respectively and on the website of KFin Technologies Limited ("KFin Tech") at <https://evoting.kfintech.com>.

In compliance with Regulation 44 of the SEBI Listing Regulations and pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules framed thereunder and the MCA Circulars, the manner of voting on the proposed resolution is restricted only to e-voting i.e., by casting votes electronically instead of submitting postal ballot forms. Accordingly, the Notice and instructions for e-voting are being sent only through electronic mode to those members whose e-mail address is registered with the Company/depository participant(s)/Registrar and Transfer Agent. The details of the procedure to cast the vote forms part of the 'Notes' to this Notice.

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Scrutinizer for conducting the Postal Ballot

The Board has appointed Mr. Pramod S M (FCS No.: 7834, CP No.: 13784) or in his absence Mr. Biswajit Ghosh (FCS No.: 8750, CP No.: 8239), Partners of M/s. BMP & Co. LLP, Practicing Company Secretaries, as the Scrutinizer to scrutinize the Voting process in a fair and transparent manner. The Scrutinizer decision on the validity of the votes cast in the Postal Ballot shall be final.

The Scrutinizer will submit his report, after the completion of scrutiny, on or before Tuesday, August 04, 2026, to the Chairperson of the Company or any person authorised by him. The results of e-voting will be announced within specified time and will be displayed on the Company's website at www.aequs.com/investor and the website of KFin Tech at <https://evoting.kfintech.com>. The results will simultaneously be communicated to the Stock Exchanges.

E-voting

Members are requested to carefully read the instructions in this Notice and record their assent (FOR) or dissent (AGAINST) through the remote e-voting process. The remote e-voting period commences on Thursday, July 02, 2026 from 9.00 a.m. (IST) and ends on Friday, July 31, 2026 at 5.00 p.m. (IST). The remote e-voting will be blocked by KFin Tech immediately thereafter and will not be allowed beyond the said date and time.

Resolution passed by the members through Postal Ballot is deemed to have been passed as if the same have been passed at a general meeting of the members convened in that behalf. The last date specified by the Company for e-voting shall be the date on which the resolution would be deemed to have been passed, if approved by the requisite majority i.e. on July 31, 2026.

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SPECIAL BUSINESS:

ITEM NO. 1: TO APPROVE SCHEME OF AMALGAMATION BETWEEN THE AEQUS LIMITED ("THE COMPANY"/"TRANSFEREE COMPANY") AND AEROSTRUCTURES MANUFACTURING INDIA PRIVATE LIMITED, AEQUS ENGINEERED PLASTICS PRIVATE LIMITED AND AEQUS FORCE CONSUMER PRODUCTS PRIVATE LIMITED ("TRANSFEROR COMPANIES"/"WHOLLY OWNED SUBSIDIARIES OF THE COMPANY") AND THEIR RESPECTIVE MEMBERS AND CREDITORS UNDER SECTION 233 OF THE COMPANIES ACT, 2013

*To consider and, if thought fit, to pass, with or without modification(s), the following resolutions as a **Special Resolution with the requisite majority:***

"RESOLVED THAT pursuant to the provisions of Section 233 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, read with Rule 25 of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (including any statutory modification(s) or re-enactments thereof for the time being in force), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactments thereof for the time being in force) and other applicable provisions of the regulations and guidelines issued by the Securities and Exchange Board of India from time to time, enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to all other requisite statutory approvals and subject to the sanction of the jurisdictional Regional Director or such other competent authority and subject to such conditions and modifications as may be prescribed or imposed by jurisdictional Regional Director or by any regulatory or other authorities, while granting such consents, approvals and permissions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **Board**, which term shall be deemed to mean and include one or more Committee(s) constituted/to be constituted by the Board or any person(s) authorized by the Board to exercise its powers including the powers conferred by this resolution), the consent of the shareholders holding at least ninety percent (90%) of the total number of shares of the Company, be and is hereby accorded to the Scheme of Amalgamation (**Scheme**) between the Aequs Limited ("the Company"/"Transferee Company") and AeroStructures Manufacturing India Private Limited, Aequs Engineered Plastics Private Limited and Aequs Force Consumer Products Private Limited ("Transferor Companies"/"Wholly owned subsidiaries of the Company") and their respective shareholders and creditors, with effect from **April 01, 2026** (the **Appointed Date**), as per the terms and conditions mentioned in the Scheme.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things, as it may, in its absolute discretion deem requisite, desirable, appropriate or necessary to give effect to this resolution and effectively implement the amalgamation/merger embodied in the Scheme and to accept such modifications, amendments, limitations and/or conditions, if any, which may be required and/or imposed by the jurisdictional Regional Director or such other regulatory/statutory authorities while sanctioning the amalgamation/merger embodied in the Scheme or as may be required for the purpose of resolving any doubts or difficulties that may arise in giving effect to the Scheme or for any other such reason, as the Board may deem fit and proper.

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RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred on it by or under this resolution to any Committee of Directors of the Company or to any Director of the Company or Officer(s) or Authorized Representative(s) of the Company in order to give effect to this Resolution”.

**By Order of the Board of Directors
For Aequs Limited**

**Sd/-
Ravi Mallikarjun Hugar
Company Secretary & Compliance Officer
M. No.: A20823**

**Place: Hattargi
Date: July 01, 2026**

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NOTES:

1. A statement, pursuant to the provisions of Section 102(1) and other applicable provisions of the Act read with the Rules, setting out all material facts relating to the resolution mentioned in this Postal Ballot Notice and additional information as required under the Listing Regulations is attached.
2. In compliance with the MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those members whose names appear in the register of members / register of beneficial owners as on **June 26, 2026**, ("**Cut-Off Date**") received from the Depositories and whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Physical copies of this Postal Ballot Notice along with postal ballot forms and pre-paid business reply envelopes are not being sent to members for this Postal Ballot.
3. The Company has engaged the services of KFin Technologies Limited ("KFin Tech") as the agency to provide e-voting facility.
4. This Postal Ballot Notice will also be available on the Company's website at www.aequs.com/investor websites of Stock Exchanges, i.e., National Stock Exchange of India Limited ("**NSE**") at www.nseindia.com and BSE Limited ("**BSE**") at www.bseindia.com and on the website of KFin Tech at <https://evoting.kfintech.com>.
5. Only a person, whose name is recorded in the register of members / register of beneficial owners, as on the Cut-Off Date, maintained by the Depositories shall be entitled to participate in the e-voting. A person who is not a member as on the Cut-Off Date, should treat this Postal Ballot Notice for information purpose only.
6. Voting rights of a member / beneficial owner (in case of electronic shareholding) shall be in proportion to his / her / its shareholding in the paid-up equity share capital of the Company as on the Cut-Off Date.
7. Pursuant to the provisions of Sections 108, 110 and other applicable provisions of the Act and the Rules made thereunder, the MCA Circulars, Regulation 44 of the Listing Regulations, SS-2 and any amendments thereto, the Company is providing the facility to the members to exercise their right to vote on the proposed resolution electronically. The instructions for e-voting are provided as part of this Postal Ballot Notice.
8. The e-voting period commences at **9:00 a.m. (IST) on Thursday, July 02, 2026 and ends at 5:00 p.m. (IST) on Friday, July 31, 2026**. The e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be forthwith disabled by KFin Tech upon expiry of the aforesaid period.
9. The resolutions, if approved, shall be deemed to have been passed on the last date of e-voting i.e. Friday, July 31, 2026.

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10. Corporate/ Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorised to vote, to the Scrutinizer by e-mail to info@bmpandco.com with a copy marked to <https://evoting.kfintech.com>. Institutional members can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
11. All the documents referred to in this Postal Ballot Notice will be available for inspection electronically without any fee by the members from the date of circulation of this Postal Ballot Notice until the last date of e-voting. Members seeking to inspect such documents can send an email to Investor.relations@aequs.com mentioning his / her DP ID and Client ID.

12. PROCEDURE FOR E-VOTING:

The instructions for Members for remote e-voting are as under:

In accordance with the provisions of the circulars, this Notice is being sent through email only to Members whose email IDs are registered with KFin Technologies Limited ("KFin"), Registrar and Share Transfer Agent ("RTA") of the Company, National Securities Depository Limited ("NSDL") and / or Central Depository Services (India) Limited ("CDSL") (collectively referred to as Depositories or NSDL / CDSL) as at close of business hours on June 26, 2026, ("Cut-Off Date"). As per the Circulars, physical copies of the Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through remote e-voting only. In respect of those members who have not registered their e-mail IDs, the Company has mentioned the documents to be provided to KFin hereunder.

Members may note that the Notice will be available on the Company's website <https://www.aequs.com/investor/>, website of the Stock Exchanges i.e. the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") at www.nseindia.com and www.bseindia.com respectively and on the website of KFin at <https://evoting.kfintech.com>.

1. Registration of e-mail ID

Members who have not registered their email IDs are requested to do so at the earliest. Members holding shares in **Electronic mode** can register their email ID by contacting their respective Depository Participant(s) ("DP").

2. Members whose names appears in the Register of Members / List of Beneficial Owners as on the Cut-Off Date only i.e., June 26, 2026 shall be entitled to vote on the resolution set out in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.

3. Instructions for remote e-voting

- i. In compliance with the provisions of Sections 108 and 110 of the Act read with the Rules as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended from time to time, the Company is providing facility to the Members to exercise voting through electronic voting system ("remote e-voting") on the e-voting platform provided by KFin. The Members may cast their votes remotely, using remote e-voting only on the dates mentioned hereunder. The instructions for remote e-voting forms part of this Notice.

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- ii. Facility to exercise vote through remote e-voting will be available during the following period:

Commencement of Remote e-voting	End of Remote e-voting
Thursday, July 02, 2026 from 09:00 A.M. (IST)	Friday, July 31, 2026 till 05:00 P.M. (IST)

- iii. The remote e-voting module shall be disabled by KFin for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.
- iv. During the above period, Members of the Company holding shares either in dematerialised form, as on Cut-Off Date, may cast their vote by remote e-voting.
- v. CS Pramod SM or failing him CS Biswajit Ghosh, Partners of M/s. BMP & Co. LLP, a Practicing Company Secretaries firm, Bengaluru have been appointed as the Scrutinizer for conducting the Postal Ballot only through remote e-voting process in a fair and transparent manner. The Scrutinizer's decision on the validity of remote e-voting will be final.
- vi. The process and manner for remote e-voting is as under:
- a. In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December, 2020 relating to 'e-voting Facility Provided by Listed Entities' ("SEBI e-voting Circular") the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by KFin, on the resolutions set forth in this Notice. The instructions for remote e-voting are given herein below.
- b. E-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- c. Individual demat account holders would be able to cast their vote without having to register again with the E-voting Service Provider ("ESP") thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Members are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.
- d. The process and manner of remote e-voting is explained below:
- I. Access to Depositories e-voting system in case of individual Members holding shares in demat mode.
- II. Access to KFin e-voting system in case of Members holding shares in physical and non-individual Members in demat mode.

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I. Access to Depositories e-voting system in case of individual Members holding shares in demat mode.

Type of Member	Login Method
Individual Members holding securities in demat mode with NSDL	<p>1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on the company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. Existing Internet-based Demat Account Statement (“IDeAS”) facility Users:</p> <ul style="list-style-type: none"> i. Visit the e-services website of NSDL https://eservices.nsdl.com either on a personal computer or on a mobile. ii. On the e-services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. Thereafter enter the existing user id and password. iii. After successful authentication, Members will be able to see e-voting services under ‘Value Added Services’. Please click on “Access to e-voting” under e-voting services, after which the e-voting page will be displayed. iv. Click on company name i.e. ‘Aequs Limited’ or ESP i.e. KFin. v. Members will be re-directed to KFin’s website for casting their vote during the remote e-voting period. <p>3. Those not registered under IDeAS:</p> <ul style="list-style-type: none"> i. Visit https://eservices.nsdl.com for registering. ii. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp iii. Visit the e-voting website of NSDL https://www.evoting.nsdl.com. iv. Once the home page of e-voting system is launched, click on the icon “Login” which is available under ‘Shareholder / Member’ section. A new screen will open. v. Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), password / OTP and a verification code as shown on the screen. vi. After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page. vii. Click on company name i.e Aequs Limited or ESP name i.e KFin after which the Member will be redirected to ESP website for casting their vote during the remote e-voting period.

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	<p>viii. Members can also download the NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>
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Type of Member	Login Method
Individual Members holding securities in demat mode with CDSL	<p>1. Existing user who have opted for Electronic Access To Securities Information (“Easi/ Easiest”) facility:</p> <ol style="list-style-type: none"> i. Visit https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com. ii. Click on New System Myeasi. iii. Login to Myeasi option under quick login. iv. Login with the registered user ID and password. v. Members will be able to view the e-voting Menu. vi. The Menu will have links of KFin e-voting portal and will be redirected to the e-voting page of KFin to cast their vote without any further authentication. <p>2. User not registered for Easi/ Easiest</p> <ol style="list-style-type: none"> i. Visit https://web.cdslindia.com/myeasi/Registration/EasiRegistration for registering. ii. Proceed to complete registration using the DP ID, Client ID (BO ID), etc. iii. After successful registration, please follow the steps given in point no. 1 above to cast your vote. <p>3. Alternatively, by directly accessing the e-voting website of CDSL</p> <ol style="list-style-type: none"> i. Visit www.cdslindia.com. ii. Provide demat account number and PAN. iii. System will authenticate user by sending OTP on registered mobile and email as recorded in the demat Account. iv. After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company, viz. ‘Aequus Limited’ or select KFin. v. Members will be re-directed to the e-voting page of KFin to cast their vote without any further authentication.

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Type of Member	Login Method
Individual Members login through their demat accounts / website of DPs	<ul style="list-style-type: none"> i. Members can also login using the login credentials of their demat account through their DPs registered with the Depositories for e-voting facility. ii. Once logged-in, Members will be able to view e-voting option. iii. Upon clicking on e-voting option, Members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature. iv. Click on options available against 'Aequs Limited' or 'KFin'. v. Members will be redirected to e-voting website of KFin for casting their vote during the remote e-voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 102 0990 or 1800 22 4430
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-23058738 or 022-23058542-43

II. Access to KFin e-voting system in case of members holding shares in physical and non-individual members in demat mode.

Members whose e-mail IDs are registered with the Company / DPs, will receive an e-mail from KFin which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL: <https://emeetings.kfintech.com>.
- ii. Enter the login credentials (i.e., User ID and password).

In case of physical folio, User ID will be EVEN (E-Voting Event Number) 9864, followed by folio number.

In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting the vote.

- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@,#,\$,

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etc.). The system will prompt you to change your password and update your contact details like mobile number, e-mail ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.

- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVEN" i.e., Aequus Limited' and click on "Submit"
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option "ABSTAIN". If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
- ix. In case you do not desire to cast your vote, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the resolution.

General Guidelines for Members:

1. Institutional members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter etc. with attested specimen signatures of the duly authorised signatory(ies) who are authorised to vote on their behalf. The documents should be emailed to inward.ris@kfintech.com with the subject line "**Aequus Limited Postal Ballot July 2026**".
2. In case of any query and/ or assistance required, Members may refer to the Help & Frequently Asked Questions ("FAQs") available at the download section of <https://evoting.kfintech.com> or contact KFin at the email ID evoting@kfintech.com or call KFin's toll free No.: 1800 309 4001 for any further clarifications/ technical assistance that may be required.

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EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 & 110 READ WITH SECTION 233 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to the Special Business proposed in this Postal Ballot Notice:

Item No. 1:

TO APPROVE SCHEME OF AMALGAMATION BETWEEN AEQUS LIMITED (“THE COMPANY”/“TRANSFEREE COMPANY”) AND AEROSTRUCTURES MANUFACTURING INDIA PRIVATE LIMITED, AEQUS ENGINEERED PLASTICS PRIVATE LIMITED AND AEQUS FORCE CONSUMER PRODUCTS PRIVATE LIMITED (“WHOLLY OWNED SUBSIDIARIES OF THE COMPANY”/“TRANSFEROR COMPANIES”) WITH THE COMPANY AND THEIR RESPECTIVE MEMBERS AND CREDITORS UNDER SECTION 233 OF THE COMPANIES ACT, 2013

The Company with a view to simplify the group structure, achieve operational & financial efficiencies, optimize costs, and to improve the competitive position of the Company, proposes to amalgamate the wholly owned subsidiaries of the Company, namely, AeroStructures Manufacturing India Private Limited (“**ASMIPL**”), Aequs Engineered Plastics Private Limited (“**AEPPL**”) and Aequs Force Consumer Products Private Limited (“**AFCPPL**”) (together “**Transferor Companies**”) with Aequs Limited (“the **Company**”/“**Transferee Company**”) under Section 233 of the Companies Act, 2013 read with rule 25 of the Companies (Compromise, Arrangement and Amalgamation) Rules, 2016 and in compliance with the Regulation 11 and Regulation 37 and other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, subject to receipt of necessary approvals as may be required in this regard (the “**Scheme**”). The Board of Directors of the Transferor Companies and the Transferee Company, at their respective board meetings held on April 23, 2026 and May 26, 2026, approved the Scheme and its amendment thereof, pursuant to which the wholly owned subsidiaries (Transferor Companies) shall be amalgamated with the holding company (Transferee Company). The Scheme is attached to this notice as **Annexure A**.

The Transferor Companies are wholly owned subsidiaries of Transferee Company and managed under one management and overall consolidation of business operations, decision making and accounts consolidation takes place in the hands of Transferee Company. Towards the objective of combining the businesses and streamline the management structure, it is proposed to amalgamate the Transferor Companies with Transferee Company. The consolidation of the activities by way of an amalgamation will lead to synergies of operations and a stronger and wider capital and financial base for future growth/expansion.

The amalgamation of Transferor Companies with Transferee Company would inter alia have the following benefits:

- a. Greater integration, financial strength and flexibility for the amalgamated entity, which would result in maximizing overall shareholder value and will improve the competitive position of the combined entity.
- b. Greater leverage in operations, planning and process, efficiency in cash management and unfettered access to cash flow generated by the combined business.
- c. Cost savings are expected to flow from synergies achieved through joint operational efforts, rationalization, standardization and simplification of business processes, administration, finance, accounts, legal and other related functions, leading to elimination of duplication and rationalization of administrative expenses.
- d. Simplification of group structure by eliminating multiple companies and reducing managerial overlap.

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This scheme does not involve any corporate debt restructuring.

Section 233 of the Companies Act, 2013 provides for a fast track amalgamation of a wholly owned subsidiary with its holding company. Considering that the Transferor Companies are wholly owned subsidiaries of the Company, it is proposed to amalgamate the wholly owned subsidiaries with the holding company under Section 233 which requires consent of the members.

The draft Scheme is proposed for approval of the shareholders by way of postal ballot. The draft Scheme has also been filed with the Registrar of Companies, Income Tax Department, Principal Commissioner of Income Tax, Reserve Bank of India, Stock Exchanges, Securities and Exchange Board of India and Official Liquidators at Bangalore, inviting objections or suggestions, if any, in Form CAA-9 as required under section 233(1)(a) of the Act and rules made thereunder. No objection or suggestion has been received from the aforesaid authorities within the period prescribed under Section 233(1)(a).

The Scheme does not contain or provide for debt restructuring. The Scheme does not in any manner adversely or prejudicially affect the rights of any creditors of the Transferor Companies and Transferee Company or contemplate any compromise or arrangement with the creditors of the Transferor Companies and Transferee Company.

Upon the Scheme becoming effective, since the Transferor Companies are wholly owned subsidiaries of the Transferee Company, no shares shall be issued by the Transferee Company pursuant to the Scheme. Further, the investments held by the Transferee Company in the equity shares of the Transferor Companies, as appearing in its books of account, shall stand cancelled without any further act, instrument or deed.

It is further informed to the members that there will be no change in the shareholding pattern or equity paid-up share capital of the Transferee Company pursuant to the Scheme becoming effective, save as specifically provided in this Scheme in Clause 08. Further, consequent to the amalgamation of the Transferor Companies with the Transferee Company, save as specifically provided in this Scheme in Clause 09, the authorized share capital of the Transferee Company would be as under:

"The Authorised Share Capital of the Company is INR 14,630,899,340/- (Indian Rupees Fourteen Billion Six Hundred Thirty Million Eight Hundred Ninety-Nine Thousand Three Hundred Forty only) divided into 1,463,089,934 (One billion Four Hundred Sixty-Three Million Eighty-Nine Thousand Nine Hundred Thirty-Four) Equity Shares of INR 10/- (Indian Rupees Ten) each.

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution except to the extent of their respective shareholding, if any, in the Company and/or in the concerned Transferor entities and by virtue of their positions as Directors or Key Managerial Personnel in the Company and/or such Transferor entities.

After the Scheme is approved by the Members and Creditors of the Transferor Companies and Transferee Company, it will be subject to the approval / sanction of the Regional Director (Central Government).

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STATEMENT DISCLOSING THE DETAILS OF AMALGAMATION TO ACCOMPANY THE NOTICE OF THE MEETING OF THE SHAREHOLDERS PURSUANT TO RULE 25(3)(a) OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016 AS AMENDED.

1. Details of Transferor Companies and Transferee Company

Details	ASMIPL	AEPL	AFCPPL	Aequs Limited
CIN	U29253KA2013PTC067763	U22209KA2015PTC078777	U28191KA2018PTC114901	L80302KA2000PLC026760
PAN number	AALCA3519Q	AANCA2475M	AARCA1398M	AACCM3073E
Date of Incorporation	07/02/2013	10/02/2015	19/07/2018	27/03/2000
Type of Company	Private	Private	Private	Public
Registered Office Address, email addresses	Aequs Tower, No. 55, Whitefield Main Road, Mahadevapura Post, Bengaluru, Karnataka, India, 560048 company.secretary@aequs.com	Aequs Tower, No. 55, Whitefield Main Road, Mahadevapura Post, Bengaluru, Karnataka, India, 560048 company.secretary@aequs.com	Aequs SEZ, No. 437/A, Hattargi Village, Hukkeri Taluk, Belgaum, Karnataka, India, 591243 company.secretary@aequs.com	Aequs Tower, No. 55, Whitefield Main Road, Mahadevapura Post, Bengaluru, Karnataka, India, 560048 investor.relations@aequs.com
Main Business carried on by the company	Machining and manufacturing of aerostructure components	Manufacturing of all sorts of plastic products, parts and toys	Manufacturing all sorts of consumer products and toys	Manufacturing of machined parts for aerospace and other engineering sectors
Details of Change of name, registered office, and objects of the company during the last five years.	<p>1. New clause 3(a) 2 was inserted to the Object Clause Memorandum Of Association of the Company with the approval of Shareholders at their Extra Ordinary General Meeting held on March 19, 2024.</p> <p>2. The registered office address of the Company was changed to Aequs Tower, No. 55, Whitefield Main Road, Mahadevapura Post, Bangalore, Karnataka, India, 560048 with effect from August 30, 2025 pursuant to the addition of the name of the building "Aequs Tower" in the address.</p>	<p>1. New clause 3.(A) 2 was added to the Object Clause of Memorandum of Association of the Company with the approval of Shareholders at their Extra Ordinary General Meeting held on March 19, 2024.</p> <p>2. New clause 3.(A) 3 was inserted to the Object Clause Memorandum Of Association of the Company with the approval of Shareholders at their Extra Ordinary General Meeting held on July 11, 2024.</p> <p>3. The registered office address of the Company was changed to Aequs Tower, No. 55, Whitefield Main Road, Mahadevapura Post, Bangalore, Karnataka, India, 560048 with effect from August 26, 2025 pursuant to the addition of the name of the building "Aequs Tower" in the address.</p>	<p>1. New clause 3.(A) 3 was added to the Object Clause of Memorandum of Association of the Company with the approval of Shareholders at their Extra Ordinary General Meeting held on March 19, 2024.</p>	<p>1. The name of the Transferee Company was changed from "Aequs Private Limited" to "Aequs Limited" pursuant to conversion of a private limited company to a public limited company with effect from May 07, 2025.</p> <p>2. The registered office address of the Company was changed to Aequs Tower, No. 55, Whitefield Main Road, Mahadevapura Post, Mahadevapura, Bangalore, Bangalore North, Karnataka, India, 560048 with effect from August 12, 2025 pursuant to the addition of the name of the building "Aequs Tower" in the address.</p>

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Name of the stock exchange(s) where securities of the company are listed	The Company has not listed its shares on any Stock Exchange.	The Company has not listed its shares on any Stock Exchange.	The Company has not listed its shares on any Stock Exchange.	The Company has listed its equity shares on National Stock Exchange of India Limited and BSE Limited.
Pre-Amalgamation shareholding pattern	All the equity shares are held by the Transferee Company except equity shares held Mr. Rajeev Kaul as nominee of Transferee Company	All the equity shares are held by the Transferee Company except equity shares held Mr. Ravi Mallikarjun Hugar as nominee of Transferee Company	All the equity shares are held by the Transferee Company, except 100 equity shares which are held by AEPPL, which is also a wholly owned subsidiary of the Transferee Company.	Pre-amalgamation shareholding pattern of the Transferee Company as on March 31, 2026 is annexed as Annexure B .
Post Amalgamation shareholding pattern	<p>All shares of ASMIPL, AEPPL, AFCPPL* (wholly owned subsidiaries) held by the Transferee Company along with its nominee shareholders shall be cancelled pursuant to the Amalgamation.</p> <p>*Note: In AFCPPL, all the shares are held by the Transferee Company, except 100 shares which are held by AEPPL, which is also a wholly owned subsidiary of the Transferee Company and same shall be cancelled pursuant to the Amalgamation.</p> <p>Further Group Structure – Pre & Post Scheme of Amalgamation is attached to this notice as Annexure C.</p>			Transferee Company will not issue any shares / securities as consideration for the Amalgamation. Accordingly, there will be no change in shareholding pattern of the Transferee Company post Amalgamation.
Authorized Capital	57,650,000 equity shares of Rs. 10/- each	222,810,000 equity shares of Rs. 10/- each	168,000,000 equity shares of Rs. 10/- each	1,014,629,934 equity shares of Rs. 10/- each
Issued, subscribed and Paid up cap	56,632,188 equity shares of Rs. 10/- each	212,615,318 equity shares of Rs. 10/- each Subsequent to the March 31, 2026, AEPPL has allotted equity shares to Transferee Company and total paid up capital stands at 221,847,435 equity shares of Rs. 10/- each	157,545,187 equity shares of Rs. 10/- each Subsequent to the March 31, 2026, AFCPPL has allotted equity shares to Transferee Company and total paid up capital stands at 167,545,187 equity shares of Rs. 10/- each	670,665,635 equity shares of Rs. 10/- each
Names of the promoters and directors along with their addresses	The details of the promoters and directors along with their addresses of the Transferor Companies and the Transferee Company is enclosed as Annexure D .			
Relationship between the companies involved in Scheme	ASMIPL (Transferor Company) is a wholly owned subsidiary of Aequs Limited (Transferee Company)	AEPPL (Transferor Company) is a wholly owned subsidiary of Aequs Limited (Transferee Company)	AFCPPL (Transferor Company) is a wholly owned subsidiary of Aequs Limited (Transferee Company)	Aequs Limited is the holding Company of ASMIPL, AEPPL and AFCPPL.
Date of Board Approval and the name of the director who voted in Favor of the resolution	23 April 2026 and May 26, 2026 All Directors present at the respective Board meetings have unanimously voted in favour	23 April 2026 and May 26, 2026 All Directors present at the respective Board meetings have unanimously voted in favour	23 April 2026 and May 26, 2026 All Directors present at the respective Board meetings have unanimously voted in favour	23 April 2026 and May 26, 2026 All Directors present at the respective Board meetings have unanimously voted in favour

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	Details of Voting	Details of Voting	Details of Voting	Details of Voting
	<p>April 23, 2026</p> <ol style="list-style-type: none"> Mr. Dinesh Iyer (DIN: 09515485) Ms. Vidya Sarathy (DIN: 01689378) Mr. Nagesh Hassan Rangaswamy (DIN: 07889411) (not attended the meeting) <p>May 26, 2026</p> <ol style="list-style-type: none"> Mr. Dinesh Iyer (DIN: 09515485) Ms. Vidya Sarathy (DIN: 01689378) Mr. Nagesh Hassan Rangaswamy (DIN: 07889411) 	<p>April 23, 2026 and May 26, 2026</p> <ol style="list-style-type: none"> Suraj Hukkeri (DIN: 09536262) Vidya Sarathy (DIN: 01689378) Shirish Dundappa Ganamukhi (DIN: 09246883) (not attended the meeting) 	<p>April 23, 2026 and May 26, 2026</p> <ol style="list-style-type: none"> Basavant Annappa Patil (DIN: 07626985) Basavaraj Siddalingappa Sugandhi (DIN: 09402216) Neha Vilas Chaugule (DIN: 11623646) 	<p>April 23, 2026 and May 26, 2026</p> <ol style="list-style-type: none"> Mr. Aravind S Melligeri (DIN: 00787735) Mr. Rajeev Kaul (DIN: 01468590) Dr. Ajay Aravind Prabhu (DIN: 00477195) Dr. Eberhard Klaus Richter (DIN: 07427610) Ms. Vidya Sarathy (DIN: 01689378) Dr. Anup Wadhawan (DIN: 03565167)
<p>Date of Approval by Audit Committee and the name of the committee member who voted in Favor of the resolution</p>	<p>Not Applicable</p>			<p>23 April 2026 and May 26, 2026</p> <p>All Committee Members present at the respective Audit Committee meetings have unanimously voted in favour</p> <p>Details of Voting</p> <p>April 23, 2026 and May 26, 2026</p> <ol style="list-style-type: none"> Ms. Vidya Sarathy (DIN: 01689378) Dr. Anup Wadhawan (DIN: 03565167) Mr. Rajeev Kaul (DIN: 01468590)

Main object as per memorandum of association

ASMIPL:

- To establish, own, run, manage and to carry on the business as manufacturers, producers, developers, traders, buyers, sellers, exporters, importers, operators, engineers, fabricators, contractors, sub contractors, brokers, assemblers, packers, re-packers, jobbers, laminators, merchants, resellers, dealers, distributors, converters, recyclers with respect to machining, sheet metal fabrication work and/or minor component assemblies (such as nut plates, press bearings) of aerostructure parts and specifically excludes assemblies other than minor component assemblies and also excludes actuation business.

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2. To manufacture and otherwise carry on the business of developing, designing, manufacturing, import, export, buying, selling or otherwise dealing in highly precision equipment, engineering products including but not limited to components and other systems and their accessories, precision turned, machined products, components or parts involving precision manufacturing as a process and parts, components and items that can be produced, manufactured or conceptualized using precision manufacturing methods such as smart devices, automobile parts and components, aerospace parts, components and products, parts involving general engineering, hydraulic and pneumatic uses, applications and industries.

AEPPL:

1. To carry on the business in India or elsewhere as manufacturers, buyers, sellers, dealers, importers, exporters, contractors, factors, agents and suppliers for polythene, polypropylene, ABS, nylon, polystyrene, P.V.C. polyester strips, plastic powder, thermoplastic and thermosetting polymers and such other articles required to manufacture profile plastic, moulded industrial articles, industrial components and articles and auxiliary plastic products, extrusion, injection moulding, blow moulding, compressor moulding, rotational moulding, thermoforming, vacuum forming, plastics pellets, plastic luggage articles, light and heavy automobile parts, components and accessories for vehicles including aircrafts.
2. To carry on the business in India or elsewhere as manufacturers, buyers, sellers, dealers, importers, exporters, contractors, factors, assemblers, agents and suppliers for consumer products including but not limited to all sorts of cookware, kitchenware and appliances for domestic, commercial or industrial purposes and all types of electric, electronic and non-electronic products for domestic, commercial and / or industrial use whether made out of metal, non-metal, ferrous and non-ferrous, polypropylene, ABS, nylon, polystyrene, P.V.C. polyester strips, plastic powder, thermoplastic and thermosetting polymers or made out of any other substance including aluminum and such other articles including light and heavy parts, components and accessories for such consumer & electronic products and such other articles required to manufacture profile plastic, moulded industrial articles, industrial components and articles and auxiliary plastic products, extrusion, injection moulding, blow moulding, compressor moulding, rotational moulding, thermoforming, vacuum forming, plastics pellets, plastic luggage articles, components and accessories for consumer & electronic products.

AFCPPL:

1. To carry on in India or abroad the business to manufacture, produce, prepare, assemble, alter, build, brand, mould, convert, commercialize, dismantle, design, develop, dress discover, fit, establish, fabricate, finish, print, repair, recondition, remodel, stretch, stitch,, import, export, buy , sell, resale, distribute, display, demonstrate, and to act as agent, broker, franchiser, representative, advisor, consultant, or otherwise to deal in all shapes, sizes, varieties, modalities, uses and descriptions of manual, semi-automatic, automatic, electronic, battery operated, eclectically operated, sound operated remote control, mechanical or other sorts of consumer products including toys, monuments, games, articles or things, their components, parts fittings & accessories whether made of plastic, wood, paper, rubber, cloth, clay, ceramic, soil, plaster of Paris, metal, glass acrylic, fiber, or other natural or synthetic material or with any combination thereof and to do all incidental acts and things necessary for the attainment of above objects.
2. To carry on in India or abroad the business to manufacture, import, export, buy, sell, resale, distribute and to act as agent, broker, franchiser, representative, advisor, collaborator, consultants or otherwise to deal in all types of automatic, semi-automatic, mechanical, digital, electronic instruments, equipment, apparatus, machineries, tools, parts, fittings, components and accessories used in health care, treatment, diagnosis, research test cure, operation and for saving life or human being, disposable medical and Surgical instruments & consumables and all other allied medical appliances.

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- To carry on the business in India or elsewhere as manufacturers, buyers, sellers, dealers, importers, exporters, contractors, factors, assemblers, agents and suppliers for consumer products including but not limited to all sorts of cookware, kitchenware and appliances for domestic, commercial or industrial purposes and all types of electric, electronic and non-electronic products for domestic, commercial and / or industrial use whether made out of metal, non-metal, ferrous and non-ferrous, polypropylene, ABS, nylon, polystyrene, P.V.C. polyester strips, plastic powder, thermoplastic and thermosetting polymers or made out of any other substance including aluminum and such other articles including light and heavy parts, components and accessories for such consumer & electronic products and such other articles required to manufacture profile plastic, moulded industrial articles, industrial components and articles and auxiliary plastic products, extrusion, injection moulding, blow moulding, compressor moulding, rotational moulding, thermoforming, vacuum forming, plastics pellets, plastic luggage articles, components and accessories for consumer & electronic products."

Aequs Limited:

- To manufacture and otherwise carry on the business of developing, designing precision turned, Machined products, components or parts relating to automobile, aerospace, general engineering, hydraulic and pneumatic uses, applications and industries.
- To carry on the business of developing, designing and / or manufacturing alloy based products, components or parts, forgings and castings relating to automobile, aerospace, general engineering, hydraulic and pneumatic uses, applications and industries.
- To carry on the business, profession, vocation of industrial engineering, consultants, advisors, and to investigate into and report and advise on and assist in the preparation of any industrial or engineering products, to undertake collection and preparation of the relevant statistics, information and data and to acquire, collect, formulate and prepare the technical details, specifications, drawings, plans, blue prints for fabrication or manufacture of any machinery, machine parts, plant, components or accessories of any particular design, shape or material and to act as industrial consultants, engineering consultants, business consultants and to carry on business of providing all types of consultancy business connected with the industry and trade.
- To carry on the business of developing, designing, manufacturing, buying, selling or otherwise dealing in highly precision equipments and engineering products including components and other systems and their accessories. and Database development, both in India and abroad.

2. As per the latest audited balance sheet of the Transferor Companies as on March 31, 2026, the assets and liabilities of the Transferor Companies are as follows:

ASMIPL (Amounts are in INR millions)			
Liabilities	Amount	Assets	Amount
Share Capital	566	Non-current Assets	3,953
Reserves and Surplus	4,862	Current Assets	6,031
Non-current liabilities	1,331		
Current liabilities	3,225		
Total	9,984	Total	9,984
AEPPL (Amounts are in INR millions)			
Liabilities	Amount	Assets	Amount
Share Capital	2,126	Non-current Assets	410
Reserves and Surplus	(1,929)	Current Assets	702
Non-current liabilities	378		
Current liabilities	537		
Total	1,112	Total	1,112

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www.aequs.com

Email: investor.relations@aequs.com

AFCPPL (Amounts are in INR millions)			
Liabilities	Amount	Assets	Amount
Share Capital	1,778	Non-current Assets	467
Reserves and Surplus	(1,746)	Current Assets	24
Non-current liabilities	340		
Current liabilities	119		
Total	491	Total	491

3. As per the latest audited balance sheet of the Transferee Company as on March 31, 2026, the assets and liabilities of the Company are as follows:

Aegus Limited (Amounts are in INR millions)			
Liabilities	Amount	Assets	Amount
Share Capital	6,706.66	Non-current Assets	17,799.84
Reserves and Surplus	11,970.32	Current Assets	2,168.33
Non-current liabilities	531.65		
Current liabilities	759.54		
Total	19,968.17	Total	19,968.17

4. Financial Impact

Since the Transferor Companies are wholly owned subsidiaries of the Transferee Company, the proposed amalgamation will not have any financial impact on the items listed below at the consolidated level of Transferee Company:

- a. leverage ratios
- b. liquidity ratios
- c. Top and bottom line
- d. Balance Sheet Size (Asset & Liability), Turnover, Profit and Loss

5. Details of the Scheme:

a) Parties involved in such compromise or arrangement:

The Scheme of Amalgamation is between AeroStructures Manufacturing India Private Limited, Aegus Engineered Plastics Private Limited and Aegus Force Consumer Products Private Limited (Wholly owned subsidiaries) with the Aegus Limited (Holding Company) under the provisions of Section 233 of the Companies Act, 2013 and the rules made thereunder.

b) Appointed date, effective date, share exchange ratio (if applicable) and other considerations, if any:

Appointed Date: April 01, 2026 or such other date as the Central Government/ Regional Director or such other authorities may direct/ fix

Effective Date: The last of the dates on which the certified copy of the order of the Central Government/ Regional Director sanctioning the Scheme are filed with the jurisdictional Registrar of Companies by the Transferor companies and the Transferee company respectively.

Aegus Limited (formerly known as Aegus Private Limited)

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Share exchange ratio (if applicable) and other considerations:

The Transferee Company is. Directly & indirectly, holding 100% of the equity shares of the Transferor Companies, in other words, the Transferor Companies are wholly owned subsidiaries of the Transferee Company. Accordingly, pursuant to amalgamation of Transferor Companies with Transferee Company, equity shares held by Transferee Company in Transferor Companies shall stand cancelled and extinguished without any further act, procedure or deeds and hence, no shares of the Transferee Company shall be issued and allotted to the shareholders of the Transferor Companies.

c) Valuation Report and Fairness Opinion:

The proposed Scheme of Amalgamation is by and between the wholly owned subsidiary companies and its holding company and hence the entire paid-up share capital of the Transferor Companies being the wholly owned subsidiary companies shall stand cancelled. Accordingly, no valuation or fairness opinion from Registered Valuer is required.

d) Details of capital or debt restructuring:

Not Applicable, as scheme does not involve any capital and corporate debt restructuring.

e) Rationale for the compromise or arrangement:

As mentioned in explanatory statement above.

f) Benefits of the compromise or arrangement as perceived by the Board of directors to the company, members, creditors and others:

- (i) Company: Elimination of the duplication of various processes by consolidation of the operations in the Transferee Company & other benefits as mentioned in the Rationale of the Scheme.
- (ii) Members: As mentioned in explanatory statement above
- (iii) Creditors: The Scheme will not adversely affect the interest of any of the creditors of the Transferor Companies and the Transferee Company. Further, the Scheme is only for merger of the Transferor Companies with the Transferee Company and does not include any an arrangement with the creditors of any of the entities involved.

g) Amount due to creditors:

The amount due to the creditors by the respective companies as on March 31, 2026 is as follows:

Amount due by	Amount due to (Amounts are in INR millions)*	
	Secured Creditors	Unsecured Creditors
ASMIPL	1,449	1,762
AEPPL	143	408
AFCCPL	19	130
Aequs Limited	132	242

**Outstanding amounts in currencies other than Indian Rupee have been converted into Indian Rupee using respective currency' exchange rate for the purpose of above disclosure.*

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6. Disclosure about the effect of the Scheme on:

a) Promoters, Directors, Key Managerial Personnel, Non-Promoter Members:

By virtue of the Scheme of Amalgamation, the entire Board of Directors, Key Managerial Personnel of the Transferor Companies shall cease to exist, while the Scheme is not affecting in any manner the Board of Directors or Key Managerial Personnel of the Transferee Company. Post amalgamation, the entire shareholding of promotor of Transferor Companies (being the Transferee Company itself) shall stand cancelled while the Scheme is not affecting the promoters of Transferee Company. There will be no effect on any non-promoter member of the Transferee Company.

The Transferor Companies are wholly owned subsidiaries of the Transferee Company. Accordingly, there would be no issue or allotment of shares of the Transferee Company to the shareholders of all the Transferor Companies as consideration for the amalgamation and the equity shares of all the Transferor Companies held directly by the Transferee Company shall stand cancelled without any further act or deed. In view of the above, there will be no effect on the shareholders of the Transferee Company.

b) Creditors and Depositors:

The Scheme will not adversely affect the interest of any of the creditors of the Transferor Companies and the Transferee Company. Under the Scheme, there is no arrangement with the creditors of the Transferor Companies and the Transferee Company. No compromise is offered under the Scheme to any of the creditors of the Transferor Companies and the Transferee Company. The liability of the creditors of the Company, under the Scheme, is neither being reduced nor being extinguished. Neither the Transferee Company nor the Transferor Companies have any depositors.

c) Debenture holders, Deposit Trustee and Debenture Trustee:

Compulsorily Convertible Debentures (CCDs) of AFCPPL:

Sl. No.	Name of holder	No. of CCDs	% of holding
1	Aequs Limited	20,325,300	100
	Total	20,325,300	100

These CCDs do not have any debenture trustee.

Except as mentioned above, neither Transferee Company nor ASMIPL and AEPPL have any Debenture holders or Debenture Trustee.

Neither Transferee Company nor the Transferor Companies have any Deposit Trustee.

d) Employees:

Pursuant to the Clause 4 of the Scheme, on the Scheme becoming effective, all staff, workmen and employees of the Transferor Companies in service on the Appointed Date shall be deemed to have become staff, workmen and employees of the Transferee Company with effect from the Appointed Date or the date of joining whichever is later, without any break or interruption in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company (i.e. cost-to-company basis, in monetary terms) shall not be less favourable than those applicable to them with reference to their employment with the Transferor Companies on the Appointed Date.

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7. Interest of Directors, Key Managerial Personnel, their relatives:

None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Scheme except to the extent of their respective shareholding, if any, in the Company and/or in the concerned Transferor entities and by virtue of their positions as Directors or Key Managerial Personnel in the Company and/or such Transferor entities.

The shareholding as on date of the Directors and KMPs of both the Transferor Companies and Transferee Company, either individually or jointly as a first holder or as a nominee, is as under:

ASMIPL:

S. No.	Name of Director/KMP	Number of shares held in ASMIPL	Number of shares held in Transferee Company
1	Mr. Basavaraj Siddalingappa Sugandhi	0	116,262
2	Vidya Sarathy	0	0
3	Nagesh Hassan Rangaswamy	0	112,000
4	Ravi Mallikarjun Hugar	0	114,761
5	Harish Bang	0	46,000

AEPPL:

S. No.	Name of Director/KMP	Number of shares held in AEPPL	Number of shares held in Transferee Company
1.	Mr. Suraj Hukkeri	0	20,000
2.	Mr. Shirish Ganamukhi	0	100,000
3.	Mr. Vidya Sarathy	0	0
4.	Ms. Apoorva Kadabi	0	0

AFCPPL:

S. No.	Name of Director/KMP	Number of shares held in AFCPPL	Number of shares held in Transferee Company
1.	Mr. Basavant Annappa Patil	0	228,739
2.	Mr. Basavaraj Siddalingappa Sugandhi	0	116,262
3.	Ms. Neha Vilas Chaugule	0	0
4.	Ms. Simran Kashish Porwal	0	0
5.	Mr. Chaitanya Bhat	0	0

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Aequs Limited:

S No	Name of Director/KMP	Number of shares held in Transferor Companies	Number of shares held in Transferee Company
1	Aravind S Melligeri	0	1,000,000
2	Rajeev Kaul	1 share held in ASMIPL on behalf of Aequs Limited	562,365
3	Ajay Aravind Prabhu	0	145,000
4	Eberhard Klaus Richter	0	200,000
5	Anup Wadhawan	0	0
6	Vidya Sarathy	0	0
8	Ravi Mallikarjun Hugar	1 share held in AEPPL on behalf of Aequs Limited	114,761

8. Auditor's Certificate on conformity of accounting treatment specified in the Scheme with Accounting Standards:

The Auditor of the Transferee Company has confirmed that the accounting treatment specified in the Scheme is in conformity with the accounting standards prescribed under Section 133 of the Act and applicable rules and other generally accepted accounting principles in India. Further, upon the Scheme being effective, the Transferor Companies shall cease to exist. Accordingly, no accounting entries are required to account for the merger in the books of accounts of Transferor Companies as prescribed under the clause 10.3 of the Scheme. The Auditors have issued letter with respect to the accounting treatments in the books of Transferor Companies.

9. Investigations / proceedings against the Companies under Companies Act, 2013:

There are no investigations or proceedings which are pending against the Transferor Companies as well as the Transferee Company under the Companies Act, 2013. There are no pending litigations against any of the Directors of any of the Companies under the Act that would have an adverse impact on the Scheme or its implementation.

Upon coming into effect of the Scheme, all suits, actions and legal proceedings by or against the Transferor Companies, under all applicable laws and regulations, on the Appointed Date shall be transferred to the name of the Transferee Company and the same shall be continued and enforced by or against the Transferee Company.

10. Details of approvals, sanctions, or no objection(s), if any, from regulatory or any other government authorities:

The Company has served notices of the scheme in Form CAA.9 to Registrar of Companies, Income Tax Department, Principal Commissioner of Income Tax, Stock Exchanges, Securities and Exchange Board of India and Official Liquidators at Bangalore.

In terms of Section 233(1)(a) of the Act, the above-mentioned authorities have 30 (thirty) days' time to provide any objections or suggestions to the Scheme. The prescribed time limit of 30 (thirty) days has elapsed on June 27, 2026, and the Transferor companies and Transferee Company have not received any objections and/ or suggestions, from above mentioned authorities.

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The Members may further take note that the Transferor Companies and Transferee Company have filed Declaration of Solvency in Form CAA.10 with the Registrar of Companies pursuant to Section 233(1)(c) of the Companies Act, 2013 read with Rule 25(2) of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the same is attached to this notice as "**Annexure E**".

The Company had also submitted the draft Scheme of Amalgamation to the Stock Exchanges under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, as amended.

11. List of documents available for inspection at the Corporate office of the Company during the business hours on all days, except Saturdays, Sundays and National Holidays from the date hereof up to the last date of e-voting:

- a. Latest audited financial statements of Transferor Companies and Transferee Company for the financial year ended March 31, 2026
- b. Memorandum of Association and Articles of Association of Transferor Companies and Transferee Company
- c. Copy of Scheme of Amalgamation
- d. Contracts or agreements material to the Scheme – Nil
- e. Certificates issued by statutory auditors of the Transferee Company and Transferor Companies w.r.t. accounting treatment proposed in the Scheme
- f. Details of approvals, sanctions, or no-objection(s), if any, from regulatory or any other government authorities required, received or pending for the purpose of the Scheme – Nil
- g. Form CAA-9 filed with the Registrar of Companies, Official Liquidator and other regulatory authorities
- h. Declaration of solvency in Form CAA-10
- i. Such other information or documents as the Board or management believes necessary and relevant for making decision for or against the Scheme - Nil

The aforesaid documents shall also be available for inspection electronically upon request from members.

Based on the approval of the Board of Directors granted on April 23, 2026, May 26, 2026 and June 30, 2026, the Board recommends approval of the Scheme under Section 233 of the Companies Act, 2013 by passing the **Special Resolution with the requisite majority** as set out at Item No. 1 of the Notice for approval by the Members.

**By Order of the Board of Directors
For Aequs Limited**

**Sd/-
Ravi Mallikarjun Hugar
Company Secretary & Compliance Officer
M. No.: A20823**

**Place: Hattargi
Date: July 01, 2026**

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SCHEME OF AMALGAMATION
[Attached separately]

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ANNEXURE B
Pre-Amalgamation shareholding pattern of the Transferee Company as on June 26, 2026

A	Shareholding pattern of the Promoter and Promoter Group	No of shareholders	No of fully paid up equity shares held	% of shares held
1	Indian			
(a)	Individuals/Hindu undivided Family	6	1,866,128	0.28
	Jagadish Melligeri	1	1,000,000	0.15
	Basavant Appanna Patil	1	228,739	0.03
	Babasaheb Appanna Patil	1	370,843	0.06
	Vijaya Basavraj Sugandhi	1	78,273	0.01
	Venkatesh Shivaputrappa Melligeri	1	110,000	0.02
	Leela B Naikar	1	78,273	0.01
(b)	Central Government/State Government(s)	-	-	0.00
(C)	Financial Institutions/Banks	-	-	0.00
(d)	Any Other	1	100,513,070	14.99
	Melligeri Private Family Foundation (Mellwood Trustee Services Private Limited)	1	100,513,070	14.99
	Sub-Total (A1)	7	102,379,198	15.27
2	Foreign			
(a)	Individuals (Non-Resident Individuals/Foreign Individuals)	2	1,798,072	0.27
	Akkamahadevi Aravind Melligeri	1	798,072	0.12
	Aravind Shivaputrappa Melligeri	1	1,000,000	0.15
(b)	Government	-	-	0.00
(c)	Institutions	-	-	0.00
(d)	Foreign Portfolio Investor	-	-	0.00
(e)	Any Other	2	292,105,550	43.55
	Aequs Manufacturing Investments Private Limited	1	290,708,225	43.35
	Mayflower Investments LLC	1	1,397,325	0.21
	Sub-Total (A2)	4	293,903,622	43.82
	Total Shareholding of Promoter and Promoter Group (A)=(A1)+(A2)	11	396,282,820	59.09
B	Shareholding pattern of the public shareholders			
1	Institutions (Domestic)			
(a)	Mutual Funds	14	30,282,493	4.52
(b)	Venture Capital Funds	-	-	0.00
(c)	Alternate Investment Funds	7	27,354,439	4.08
(d)	Banks	1	600,000	0.09
(e)	Insurance Companies	-	-	0.00
(f)	Provident Funds/Pension Funds	-	-	0.00
(g)	Asset Reconstruction Companies	-	-	0.00
(h)	Sovereign Wealth Funds	-	-	0.00
(i)	NBFC Registered with RBI	1	700,000	0.10
(j)	Other Financial Insutitions	-	-	0.00

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(k)	Any Other	-	-	0.00
	Sub-Total (B1)	23	58,936,932	8.79
2	Institutions (Foreign)			
(a)	Foreign Direct Investment	-	-	0.00
(b)	Foreign Venture Capital	-	-	0.00
(c)	Sovereign Wealth Funds	-	-	0.00
(d)	Foreign Portfolio Investors Category I	20	30,737,727	4.58
(e)	Foreign Portfolio Investors Category II	2	4,389,260	0.65
(f)	Overseas Depositories (holding DRs) (balancing figure)	-	-	0.00
(g)	Any Other	-	-	0.00
	Sub-Total (B2)	22	35,126,987	5.24
3	Central Government/State Government(s)/President of India			
(a)	Central Government / President of India	-	-	0.00
(b)	State Government / Governor	-	-	0.00
(c)	Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter	-	-	0.00
	Sub-Total (B3)	-	-	0.00
4	Non-Institutions			
(a)	Associate companies / Subsidiaries	-	-	0.00
(b)	Directors and their relatives (excluding independent directors and nominee directors)	2	707,365	0.11
(c)	Key Managerial Personnel	2	271,806	0.04
(d)	Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)	-	-	0.00
(e)	Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee', 'beneficiary', or 'author of the trust'	-	-	0.00
(f)	Investor Education and Protection Fund (IEPF)	-	-	0.00
(g)	Resident Individuals holding nominal share capital up to Rs. 2 lakhs	51,434	19,841,446	2.96
(h)	Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	163	13,139,333	1.96
(i)	Non Resident Indians (NRIs)	755	7,368,424	1.10
(j)	Foreign Nationals	13	15,237,915	2.27
(k)	Foreign Companies	5	93,449,259	13.93
(l)	Bodies Corporate	318	10,588,183	1.58
(m)	Any Other			
	HUF	1,069	1,219,515	0.18
	Trusts	5	3,157,364	0.47
	Sub-Total (B4)	53,766	164,980,610	24.60
	Total Public Shareholding (B) = (B1)+(B2)+(B3)+(B4)	53,811	259,044,529	38.62

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C	Shareholding pattern of the Non Promoter - Non Public Shareholder	No of shareholders	No of fully paid up equity shares held	% of shares held
(1)	Custodian/DR Holder	-	-	0.00
(2)	Employee Benefit Trust (under SEBI(Share based Employee Benefit) Regulations 2014)	1	15,338,286	2.29
	Aequs Srock Option Plan Trust	1	15,338,286	2.29
	Total Non-Promoter-Non Public Shareholding (C) = (C1)+(C2)	1	15,338,286	2.29
	Gran Total (D) = (A)+(B)+(C)+(D)	53,823	670,665,635	100.00

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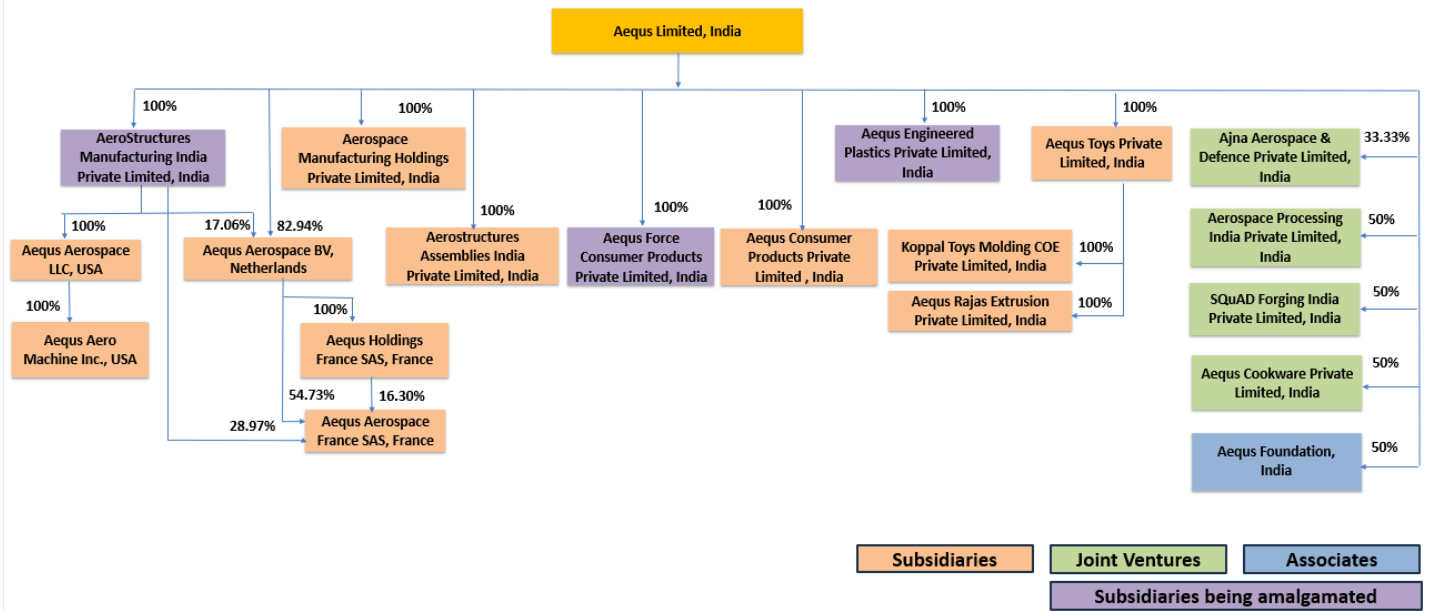
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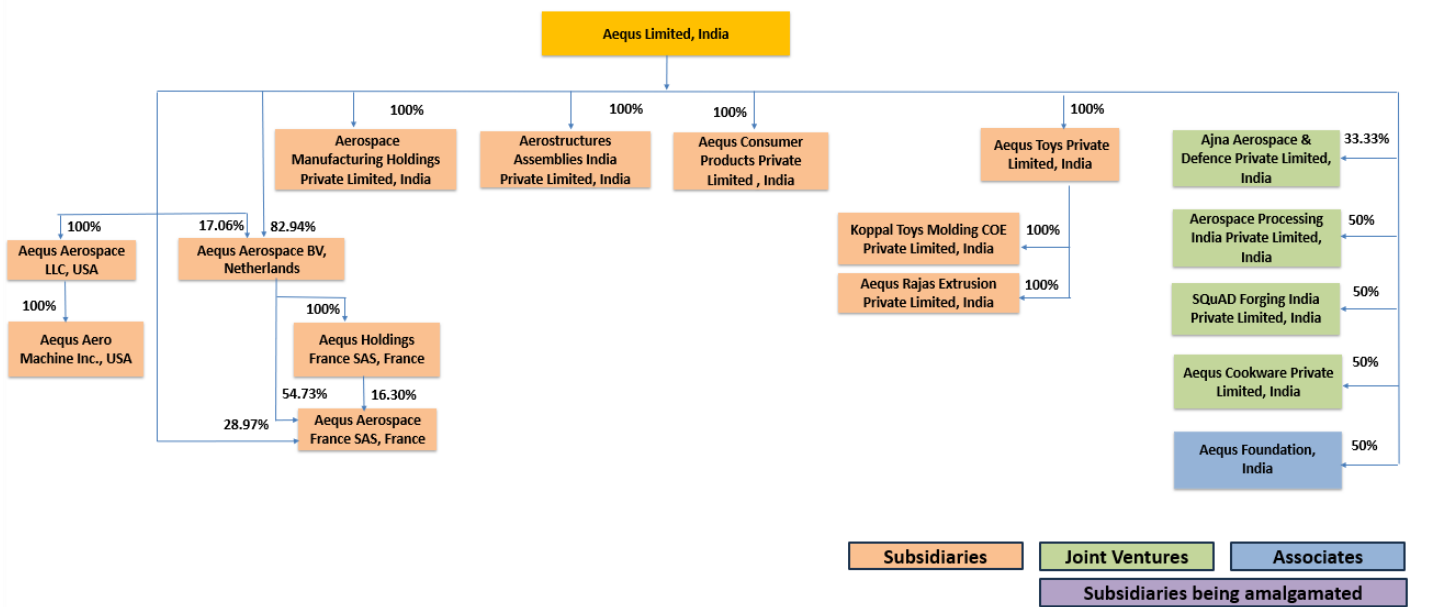


GROUP STRUCTURE – PRE & POST SCHEME OF AMALGAMATION

Aequs Limited – Pre Amalgamation – Extract of Holding Structure



Aequs Limited – Post Amalgamation – Extract of Holding Structure



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ANNEXURE D
Names of the promoters and directors along with their addresses
1. Details of ASMIPL

A) Promoter Details				
S No	Name of Promoter	Address		
1	Aequs Limited	Aequs Tower, No. 55, Whitefield Main Road, Mahadevapura Post, Bengaluru - 560048, Karnataka, India		
2	Rajeev Kaul (Holding share on behalf of Aequs Limited)	Aequs SEZ, No. 437/A, Hattargi Village, Hukkeri Taluk, Belagavi - 591243, Karnataka, India		
B) Director Details				
S No	Name of Director	DIN	Designation	Address
1	Nagesh Hassan Rangaswamy	07889411	Whole-Time Director	
2	Mr. Basavaraj Siddalingappa Sugandhi	09402216	Additional Non-Executive Director	Aequs SEZ, No. 437/A, Hattargi Village, Hukkeri Taluk, Belagavi - 591243, Karnataka, India
3	Vidya Sarathy	01689378	Independent Director	

2. Details of AEPPL

A) Promoter Details				
S No	Name of Promoter	Address		
1	Aequs Limited	Aequs Tower, No. 55, Whitefield Main Road, Mahadevapura Post, Bengaluru - 560048, Karnataka, India		
2	Ravi Mallikarjun Hugar (Holding share on behalf of Aequs Limited)	Aequs SEZ, No. 437/A, Hattargi Village, Hukkeri Taluk, Belagavi - 591243, Karnataka, India		
B) Director Details				
S No	Name of Director	DIN	Designation	Address
1	Shirish Dundappa Ganamukhi	09246883	Whole-Time Director	
2	Suraj Hukkeri	09536262	Non-Executive Director	Aequs Tower, No. 55, Whitefield Main Road, Mahadevapura Post, Bengaluru - 560048, Karnataka, India
3	Vidya Sarathy	01689378	Independent Director	

3. Details of AFCPPL

A) Promoter Details		
S No	Name of Promoter	Address
1	Aequs Limited	Aequs Tower, No. 55, Whitefield Main Road, Mahadevapura Post, Bengaluru - 560048, Karnataka, India
2	Aequs Engineered Plastics Private Limited	Aequs Tower, No. 55, Whitefield Main Road, Mahadevapura Post, Bengaluru - 560048, Karnataka, India

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B) Director Details				
S No	Name of Director	DIN	Designation	Address
1	Basavant Appanna Patil	07626985	Whole-Time Director	
2	Basavaraj Siddalingappa Sugandhi	09402216	Non-Executive Director	Aequs SEZ, No. 437/A, Hattargi Village, Hukkeri Taluk, Belagavi – 591243, Karnataka, India
3	Neha Vilas Chaugule	11623646	Non-Executive Director	

4. Details of Aequs Limited

A) Promoter Details			
S No	Name of Promoter/Promoter Group	Category	Address
1	The Melligeri Foundation	Promoter	Aequs SEZ, No. 437/A, Hattargi Village, Hukkeri Taluk, Belagavi – 591243, Karnataka, India
2	Aequs Manufacturing Investments Private Limited	Promoter	
3	Melligeri Private Family Foundation (Mellwood Trustee Services Private Limited)	Promoter	
4	Aravind Shivaputrappa Melligeri	Promoter	
5	Jagadish Melligeri	Promoter Group	
6	Leela B Naikar	Promoter Group	
7	Basavant Appanna Patil	Promoter Group	
8	Babasaheb Appana Patil	Promoter Group	
9	Venkatesh Shivaputrappa Melligeri	Promoter Group	
10	Vijaya Basavraj Sugandhi	Promoter Group	
11	Jayaalaxmi Mineral Private Limited	Promoter Group	
12	Let's Service Automotive Technologies Private Limited	Promoter Group	
13	MFO Advisory Services LLP	Promoter Group	
14	MFRE Properties Private Trust	Promoter Group	
15	Nandi Estate Developers and Builders	Promoter Group	
16	Naveen Developers and Builders	Promoter Group	
17	Akkamahadevi Aravind Melligeri	Promoter Group	
18	Megha Aravind Melligeri	Promoter Group	
19	Akhil Aravind Melligeri	Promoter Group	
20	Nikhil Aravind Melligeri	Promoter Group	
21	Mayflower Investments LLC	Promoter Group	
22	Aequs Inc	Promoter Group	
23	Arabian Private Adventure Co. LLC	Promoter Group	
24	Ask Air Lease LLC	Promoter Group	
25	Melligeri Family Irrevocable Trust	Promoter Group	
26	Melligeri Family Trust	Promoter Group	
27	Melligeri Investments LLC	Promoter Group	
28	MFRE Taris LLC	Promoter Group	
29	MFRE Texas Holdings LLC	Promoter Group	
30	NIJA Civil Engineering Consultants LLP	Promoter Group	

Aequs Limited (formerly known as Aequs Private Limited)

Corporate Identity Number: L80302KA2000PLC026760

Registered Office: Aequs Tower, No. 55, Whitefield Main Road, Mahadevapura Post, Bengaluru - 560048, Karnataka, India

T: + 91 080 61348000

Corporate Office: Aequs SEZ, No. 437/A, Hattargi Village, Hukkeri Taluk, Belagavi – 591243, Karnataka, India

T: +91 0831 4222500

www.aequs.com

Email: investor.relations@aequs.com

B) Director Details				
S No	Name of Director	DIN	Designation	Address
1	Aravind S Melligeri	00787735	Executive Chairman & CEO	Aequs SEZ, No. 437/A, Hattargi Village, Hukkeri Taluk, Belagavi – 591243, Karnataka, India
2	Rajeev Kaul	01468590	Co-Founder & Managing Director	
3	Ajay Aravind Prabhu	00477195	Non-Executive Director	
4	Eberhard Klaus Richter	07427610	Independent Director	
5	Anup Wadhawan	03565167	Independent Director	
6	Vidya Sarathy	01689378	Independent Director	

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DECLARATION OF SOLVENCY AS PER THE RULE 25 (2) OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND AMALGAMATIONS) RULES, 2016

(This annexure attached separately)

Aequs Limited (formerly known as Aequs Private Limited)

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**SCHEME OF AMALGAMATION OF
AEROSTRUCTURES MANUFACTURING INDIA PRIVATE LIMITED
(CIN: U29253KA2013PTC067763)
(TRANSFEROR COMPANY 1)**

AND

**AEQUS ENGINEERED PLASTICS PRIVATE LIMITED
(CIN: U22209KA2015PTC078777)
(TRANSFEROR COMPANY 2)**

AND

**AEQUS FORCE CONSUMER PRODUCTS PRIVATE LIMITED
(CIN: U28191KA2018PTC114901)
(TRANSFEROR COMPANY 3)**

WITH

**AEQUS LIMITED
(CIN: L80302KA2000PLC026760)
(TRANSFeree COMPANY)**

AND

**THEIR RESPECTIVE SHAREHOLDERS
UNDER SECTION 233 AND OTHER RELEVANT PROVISIONS OF THE COMPANIES
ACT, 2013**



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Part E	Dissolution of the Transferor Companies and the general terms and conditions applicable to this Scheme and other matters consequential and integrally connected thereto.



PREAMBLE

I. PURPOSE OF SCHEME

This Scheme (defined herein) provides for the Amalgamation of **Aerostructures Manufacturing India Private Limited ("Transferor Company 1")**, **Aequs Engineered Plastics Private Limited ("Transferor Company 2")** and **Aequs Force Consumer Products Private Limited ("Transferor Company 3")** (Transferor Company 1, Transferor Company 2, Transferor Company 3 and Transferor Company 4 hereinafter collectively referred to as "**Transferor Companies**") with **Aequs Limited ("Transferee Company")**. pursuant to Section 233 and other relevant provisions, as may be applicable, of the Companies Act, 2013 and applicable provisions of the Income Tax Act as applicable for the amalgamation.

The Transferor Companies are wholly owned subsidiaries of the Transferee Company since the Transferee Company holds the entire share capital of the Transferor Companies.

II. RATIONALE FOR THE SCHEME

- AeroStructures Manufacturing India Private Limited ("Transferor Company No.1")** is a company incorporated under the Companies Act, 1956 on February 07, 2013 with CIN: U29253KA2013PTC067763. The Registered Office of the company is at Aequs Tower, No. 55, Whitefield Main Road, Mahadevapura Post, Bangalore -560048, Karnataka, India. Transferor Company No.1 is engaged in the business of as per main object of the company;

"1. To establish, own, run, manage and to carry on the business as manufacturers, producers, developers, traders, buyers, sellers, exporters, importers, operators, engineers, fabricators, contractors, sub contractors, brokers, assemblers, packers, re-packers, jobbers, laminators, merchants, resellers, dealers, distributors, converters, recyclers with respect to machining, sheet metal fabrication work and/or minor component assemblies (such as nut plates, press bearings) of aerostructure parts and specifically excludes assemblies other than minor component assemblies and also excludes actuation business.

2. To manufacture and otherwise carry on the business of developing, designing, manufacturing, import, export, buying, selling or otherwise dealing in highly precision equipment, engineering products including but not limited to components and other systems and their accessories, precision turned, machined products, components or parts involving precision manufacturing as



a process and parts, components and items that can be produced, manufactured or conceptualized using precision manufacturing methods such as smart devices, automobile parts and components, aerospace parts, components and products, parts involving general engineering, hydraulic and pneumatic uses, applications and industries".

2. **Aequs Engineered Plastics Private Limited ("Transferor Company No. 2")** is a company incorporated under the Companies Act, 2013 on February 10, 2015 with CIN: U22209KA2015PTC078777. The Registered Office of the company is at Aequs Tower, No. 55, Whitefield Main Road, Mahadevapura Post, Bangalore -560048, Karnataka, India. Transferor Company No.2 is engaged in the business as per the main object of the company;

"1. To carry on the business in India or elsewhere as manufacturers, buyers, sellers, dealers, importers, exporters, contractors, factors, agents and suppliers for polythene, polypropylene, ABS, nylon, polystyrene, P.V.C. polyester strips, plastic powder, thermoplastic and thermosetting polymers and such other articles required to manufacture profile plastic, moulded industrial articles, industrial components and articles and auxiliary plastic products, extrusion, injection moulding, blow moulding, compressor moulding, rotational moulding, thermoforming, vacuum forming, plastics pellets, plastic luggage articles, light and heavy automobile parts, components and accessories for vehicles including aircrafts.

2. To carry on the business in India or elsewhere as manufacturers, buyers, sellers, dealers, importers, exporters, contractors, factors, assemblers, agents and suppliers for consumer products including but not limited to all sorts of cookware, kitchenware and appliances for domestic, commercial or industrial purposes and all types of electric, electronic and non-electronic products for domestic, commercial and / or industrial use whether made out of metal, non-metal, ferrous and non-ferrous, polypropylene, ABS, nylon, polystyrene, P.V.C. polyester strips, plastic powder, thermoplastic and thermosetting polymers or made out of any other substance including aluminum and such other articles including light and heavy parts, components and accessories for such consumer & electronic products and such other articles required to manufacture profile plastic, moulded industrial articles, industrial components and articles and auxiliary plastic products, extrusion, injection moulding, blow moulding, compressor moulding, rotational moulding, thermoforming, vacuum forming, plastics pellets, plastic luggage articles, components and accessories for consumer & electronic products.

3. **Aequs Force Consumer Products Private Limited ("Transferor Company No. 3")** is a company incorporated under the Companies Act, 2013 on July 19, 2018, with CIN: U28191KA2018PTC114901. The Registered Office of the company is at Aequs SEZ, No. 437/A, Hattargi Village, Hukkeri Taluk, Belgaum, Belgaum, Karnataka, India, 591243. Transferor Company No.3 is engaged in the business as per the objects of the company;



"1. To carry on in India or abroad the business to manufacture, produce, prepare, assemble, alter, build, brand, mould, convert, commercialize, dismantle, design, develop, dress discover, fit, establish, fabricate, finish, print, repair, recondition, remodel, stretch, stitch,, import, export, buy , sell, resale, distribute, display, demonstrate, and to act as agent, broker, franchiser, representative, advisor, consultant, or otherwise to deal in all shapes, sizes, varieties, modalities, uses and descriptions of manual, semi-automatic, automatic, electronic, battery operated, eclectically operated, sound operated remote control, mechanical or other sorts of consumer products including toys, monuments, games, articles or things, their components, parts fittings & accessories whether made of plastic, wood, paper, rubber, cloth, clay, ceramic, soil, plaster of Paris, metal, glass acrylic, fiber, or other natural or synthetic material or with any combination thereof and to do all incidental acts and things necessary for the attainment of above objects.

2. To carry on in India or abroad the business to manufacture, import, export, buy, sell, resale, distribute and to act as agent, broker, franchiser, representative, advisor, collaborator, consultants or otherwise to deal in all types of automatic, semi-automatic, mechanical, digital, electronic instruments, equipment, apparatus, machineries, tools, parts, fittings, components and accessories used in health care, treatment, diagnosis, research test cure, operation and for saving life or human being, disposable medical and Surgical instruments & consumables and all other allied medical appliances.

3. To carry on the business in India or elsewhere as manufacturers, buyers, sellers, dealers, importers, exporters, contractors, factors, assemblers, agents and suppliers for consumer products including but not limited to all sorts of cookware, kitchenware and appliances for domestic, commercial or industrial purposes and all types of electric, electronic and non-electronic products for domestic, commercial and / or industrial use whether made out of metal, non-metal, ferrous and non-ferrous, polypropylene, ABS, nylon, polystyrene, P.V.C. polyester strips, plastic powder, thermoplastic and thermosetting polymers or made out of any other substance including aluminum and such other articles including light and heavy parts, components and accessories for such consumer & electronic products and such other articles required to manufacture profile plastic, moulded industrial articles, industrial components and articles and auxiliary plastic products, extrusion, injection moulding, blow moulding, compressor moulding, rotational moulding, thermoforming, vacuum forming, plastics pellets, plastic luggage articles, components and accessories for consumer & electronic products."

4. **Aequs Limited ("Transferee Company")** is a company incorporated under the Companies Act, 1956 on March 27, 2000 with CIN: L80302KA2000PLC026760. The Registered Office of the company is at Aequs Tower, No. 55, Whitefield Main Road, Mahadevapura Post, Bangalore - 560048, Karnataka, India. The Transferee Company is engaged in the business as per the objects of the company;



"1. To manufacture and otherwise carry on the business of developing, designing precision turned, Machined products, components or parts relating to automobile, aerospace, general engineering, hydraulic and pneumatic uses, applications and industries.

2. To carry on the business of developing, designing and / or manufacturing alloy based products, components or parts, forgings and castings relating to automobile, aerospace, general engineering, hydraulic and pneumatic uses, applications and industries.

3. To carry on the business, profession, vocation of industrial engineering, consultants, advisors, and to investigate into and report and advise on and assist in the preparation of any industrial or engineering products, to undertake collection and preparation of the relevant statistics, information and data and to acquire, collect, formulate and prepare the technical details, specifications, drawings, plans, blue prints for fabrication or manufacture of any machinery, machine parts, plant, components or accessories of any particular design, shape or material and to act as industrial consultants, engineering consultants, business consultants and to carry on business of providing all types of consultancy business connected with the industry and trade.

4. To carry on the business of developing, designing, manufacturing, buying, selling or otherwise dealing in highly precision equipments and engineering products including components and other systems and their accessories. and Database development, both in India and abroad."

5. As per the statements made by the Transferee Company in Red Hering Prospectus (RHP) dated November 26th 2025, under the section "our Business" in the segment of Our strategies, to improve margins through higher value manufacturing and measures for operational efficiencies, it was further declared stating, as part of business restructuring, for generation of business synergies and operational efficiencies, company is exploring options to merge, consolidate or wind-up with some of Indian wholly owned subsidiary entities, subject to compliance with applicable laws and receipt of necessary approvals, in their respective jurisdictions.

6. The Transferor companies are all wholly owned subsidiaries of Transferee Company and managed under one management and overall consolidation of business operations, decision making and accounts consolidation takes place in the hands of Transferee Company. Towards the objective of combining the businesses and streamline the management structure, it is proposed to amalgamate AeroStructures Manufacturing India Private Limited, Aequs Engineered Plastics Private Limited and Aequs Force Consumer Products Private Limited with Aequs Limited. The consolidation of the activities by way of an amalgamation will lead to synergies of operations and a stronger and wider capital and financial base for future growth/expansion.



7. The amalgamation of Transferor Companies with Transferee Company would *inter alia* have the following benefits:
- a. Greater integration, financial strength and flexibility for the amalgamated entity, which would result in maximizing overall shareholder value and will improve the competitive position of the combined entity.
 - b. Greater leverage in operations, planning and process, efficiency in cash management and unfettered access to cash flow generated by the combined business.
 - c. Cost savings are expected to flow from synergies achieved through joint operational efforts, rationalization, standardization and simplification of business processes, administration, finance, accounts, legal and other related functions, leading to elimination of duplication and rationalization of administrative expenses.
 - d. Simplification of group structure by eliminating multiple companies and reducing managerial overlap.

In view of the aforesaid, the Board of Directors of the Transferor Companies and Transferee company have considered and proposed amalgamation of the entire undertakings and business of Transferor Companies with Transferee Company.

This scheme does not involve any corporate debt restructuring and the proposed amalgamation between the Transferor Companies and the Transferee Company

Accordingly, the Board of Directors of the Transferor Companies and the Transferee Company have formulated this Scheme for the transfer and vesting of the entire undertakings of the Transferor Companies with and into the Transferee Company in accordance with Section 233 and other applicable provisions of the Companies Act, 2013 and applicable provisions of Income Tax Act.



III. PARTS OF THE SCHEME

The Scheme is divided into following parts:

- (i) Part A** – Dealing with definitions of the terms used in this Scheme and setting out the share capital of the Transferor Companies (defined herein) and the Transferee Company (defined herein);
- (ii) Part B** – Dealing with the transfer and vesting of the undertaking of the Transferor Companies to and in the Transferee Company.
- (iii) Part C** – Dealing with the consideration for the amalgamation.
- (iv) Part D** – Dealing with the accounting treatment in the books; and
- (v) Part E** – Dealing with the dissolution of the Transferor Companies and the general terms and conditions applicable to this Scheme and other matters consequential and integrally connected thereto.



PART A

DEFINITIONS AND SHARE CAPITAL

1. DEFINITIONS

In this Scheme, unless repugnant to the context, the following expressions shall have the following meaning:

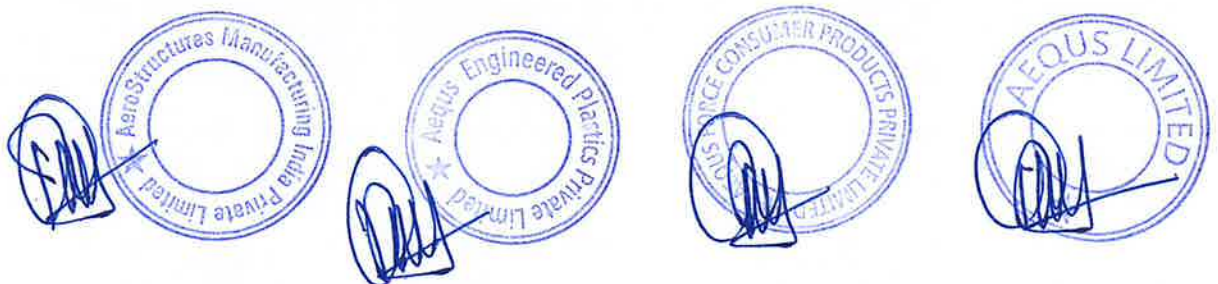
- 1.1 **"Act" or "the Act"** means the Companies Act, 2013, and ordinances, rules and regulations made thereunder and shall include any statutory modifications, re-enactment or amendment thereof;
- 1.2 **"Appointed Date"** means April 01, 2026, or such other date as the Central Government/ Regional Director or such other authorities may direct/ fix;
- 1.3 **"Applicable Laws"** means any statute, notification, bye laws, rules, regulations, guidelines, rule of common law, policy, code, directives, ordinance, orders or instructions having the force of law enacted or issued by any Appropriate Authority including any statutory modification or re-enactment thereof for the time being in force;
- 1.4 **"Appropriate Authority"** means and includes any governmental, statutory, departmental or public body or authority, including Registrar of Companies, and the Regional Director;
- 1.5 **"Board of Directors" or "Board"** means the Board of Directors of the Transferor companies or the Transferee company or both, as the case may be, unless it be repugnant to the context or otherwise, includes a Committee of Directors or any person authorized by the Board of Directors or such Committee of Directors.
- 1.6 **"Encumbrance"** shall mean options, pledge, hypothecation, mortgage, lien, security interest, claim, charge (whether fixed or floating), assignment, deed of trust, pre-emptive right, easement, limitation, attachment, restraint security interest or any other encumbrance of any kind or nature whatsoever, and the term "Encumbered" shall be construed accordingly.
- 1.7 **"Effective Date"** means the last of the dates on which the certified copy of the order of the Central Government/ Regional Director sanctioning the Scheme are filed with the jurisdictional Registrar of Companies by the Transferor companies and the Transferee company respectively.



- 1.8 **“Government Authority”** means central government, any applicable state or local government, legislative body, regulatory or administrative authority, agency or commission or any court, tribunal, board, bureau or instrumentality thereof or arbitration or arbitral body having jurisdiction;
- 1.9 **“Income Tax Act”** means the Income Tax Act, 1961, and shall include any statutory modifications, re-enactment or amendment thereof and to the extent in force;
- 1.10 **“MAT”** means Minimum Alternate Tax;
- 1.11 **“Regional Director”** means the Regional Director, South-Western Region in whose jurisdiction the registered office of the Transferor and Transferee Companies are situated;
- 1.12 **“Scheme” or “the Scheme” or “this Scheme”** means this Scheme of Amalgamation of AeroStructures Manufacturing India Private Limited and Aequs Engineered Plastics Private Limited and Aequs Force Consumer Products Private Limited with Aequs Limited and their respective shareholders in its present form or with any modification(s) made under Clause 19 of this Scheme, as approved or directed by the Government Authority or Appropriate Authority;
- 1.13 **“NCLT”** shall mean the relevant National Company Law Tribunal having jurisdiction in relation to the Companies and/ or the National Company Law Appellate Tribunal (“**NCLAT**”) as constituted and authorized as per the provisions of the Act for approving any scheme of arrangement, compromise or reconstruction of companies.
- 1.14 **“Transferee Company”** means **Aequs Limited** is a company incorporated under the Companies Act, 1956 on March 27, 2000 with CIN: L80302KA2000PLC026760. The Registered Office of the Company is at Aequs Tower, No. 55, Whitefield Main Road, Mahadevapura Post, Bangalore -560048, Karnataka, India
- 1.15 **“Transferor Company No.1”** means **AeroStructures Manufacturing India Private Limited** is a company incorporated under the Companies Act, 1956 on February 07, 2013 with CIN: U29253KA2013PTC067763. The Registered Office of the company is at Aequs Tower, No. 55, Whitefield Main Road, Mahadevapura Post, Bangalore -560048, Karnataka, India.
- 1.16 **“Transferor Company No.2”** means **Aequs Engineered Plastics Private Limited** is a company incorporated under the Companies Act, 2013 on February 10, 2015 with CIN: U22209KA2015PTC078777. The Registered Office of the company is at Aequs Tower, No. 55, Whitefield Main Road, Mahadevapura Post, Bangalore - 560048, Karnataka, India.



- 1.17 **Transferor Company No.3**” means **Aequs Force Consumer Products Private Limited** is a company incorporated under the Companies Act, 2013 on July 19, 2018 with CIN: U28191KA2018PTC114901. The Registered Office of the company is at Aequs SEZ, No. 437/A, Hattargi Village, Hukkeri Taluk, Belgaum, Belgaum, Karnataka, India, 591243.
- 1.18 **“Undertaking”** shall mean and include the whole of the undertaking of the Transferor Companies, as a going concern, including its business, all secured and unsecured debts, liabilities, duties and obligations and all the assets, properties, rights, titles and benefits, whether movable or immovable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible, present or contingent and including but without being limited to land and building (whether owned, leased, licensed), all fixed and movable plant and machinery, vehicles, fixed assets, work in progress, current assets, investments, funds, licenses, registrations, marketing authorisation, copyrights, patents, trade names, trademarks marketing rights and other intellectual property rights and licenses in respect thereof, applications for copyrights, patents, trade names, trademarks, marketing intangibles, leases, licenses, tenancy rights, premises, hire purchase and lease arrangements, lending arrangements, benefits of security arrangements, computers installations, office equipment, telephones, telexes, facsimile connections, internet connections, communication facilities, equipment and installations and utilities, electricity, water and other service connections, benefits of agreements, contracts and arrangements including but not limited to contracts entered into with vendors, customers and service providers, powers, authorities, permits, allotments, approvals, consents, privileges, liberties, easements and all the right, title, interest, benefit and advantage, reserves, provisions, advances, receivables, deposits, funds, cash and cash equivalents, bank balances, accounts and all other rights, benefits of all agreements, subsidies, grants, tax exemptions, tax credits (including but not limited to credits in respect of income tax, sales tax, value added tax, goods and services tax, etc.), tax refunds, MAT credit entitlement, if any, accumulated losses, software license, etc., in connection/ relating to the Transferor Companies and other claims and powers, of whatsoever nature and wheresoever situated belonging to or in the possession of or granted in favour of or enjoyed by the Transferor Companies, as on the Appointed Date;
- 1.19 All terms and words not defined in this Scheme shall, unless repugnant or contrary to the context or meaning thereof, have the same meaning ascribed to them under the Act and other applicable laws, rules, regulations, bye-laws, as the case may be or any statutory modification or re-enactment thereof from time to time.



2. SHARE CAPITAL

2.1 Transferor Company No.1 (AeroStructures Manufacturing India Private Limited)

The share capital of Transferor Company No.1 as on April 01, 2026, was as follows:

Authorised Share Capital	Amount (INR)
57,650,000 equity shares of INR 10/- each	576,500,000
Issued, Subscribed and Paid-up Share Capital	Amount (INR)
56,632,188 equity shares of INR 10/- each fully paid up	566,321,880

Subsequent to April 23, 2026 there has been no change in the authorised, issued, subscribed and paid-up share capital of Transferor Company No.1.

Transferor Company No.1 is a wholly owned subsidiary of the Transferee Company.

2.2 Transferor Company No.2 (Aegus Engineered Plastics Private Limited)

The share capital of Transferor Company No.2 as on April 01, 2026 as follows:

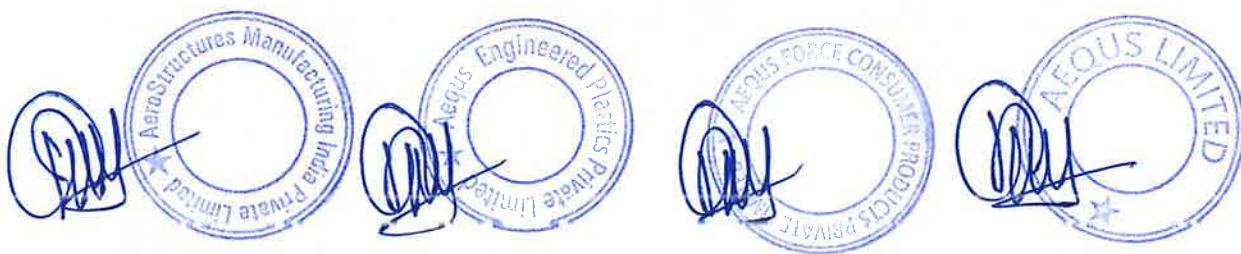
Authorised Share Capital	Amount (INR)
222,810,000 Equity shares of INR 10/- each	2,228,100,000
Issued, Subscribed and Paid-up Share Capital	Amount (INR)
212,615,318 Equity shares of INR 10/- each fully paid up	2,126,153,180

Subsequent to April 01, 2026, Transferor Company No. 2 has made allotment of equity shares to the Transferee Company and the total share capital of Transferor Company No. 2 as on May 26, 2026 was as follows:

Authorised Share Capital	Amount (INR)
222,810,000 Equity shares of INR 10/- each	2,228,100,000
Issued, Subscribed and Paid-up Share Capital	Amount (INR)
221,847,435 Equity shares of INR 10/- each fully paid up	2,218,474,350

Subsequent to May 26, 2026 there has been no change in the authorised, issued, subscribed and paid-up share capital of Transferor Company No.2.

Transferor Company No. 2 is a wholly owned subsidiary of the Transferee Company.



2.3 **Transferor Company No.3 (Aegus Force Consumer Products Private Limited)**

The share capital of Transferor Company No.3 as on April 01, 2026 was as follows:

Authorised Share Capital	Amount (INR)
168,000,000 Equity shares of INR 10/- each	1,680,000,000
Issued, Subscribed and Paid-up Share Capital	Amount (INR)
157,545,187 Equity shares of INR 10/- each fully paid up	1,575,451,870

Subsequent to the April 01, 2026, Transferor Company No. 3 has made allotment of equity shares to the Transferee Company and the total share capital of Transferor Company No.3 as on April 23, 2026 was as follows:

Authorised Share Capital	Amount (INR)
168,000,000 Equity shares of INR 10/- each	1,680,000,000
Issued, Subscribed and Paid-up Share Capital	Amount (INR)
167,545,187 Equity shares of INR 10/- each fully paid up	1,675,451,870

Subsequent to April 23, 2026 there has been no change in the authorised, issued, subscribed and paid-up share capital of Transferor Company No.3.

Transferor Company No.3 is a wholly owned subsidiary of the Transferee Company.

2.4 **Transferee Company (Aegus Limited)**

The share capital of Transferee Company as on April 01, 2026, was as follows:

Authorised Share Capital	Amount (INR)
1,014,629,934 equity shares of INR 10/- each	10,146,299,340
Issued, Subscribed and Paid-up Share Capital	Amount (INR)
670,665,635 equity shares of INR 10/- each	6,706,656,350

Subsequent to April 23, 2026 there has been no change in the authorised, issued, subscribed and paid-up share capital of Transferee Company.



PART B

**TRANSFER AND VESTING OF UNDERTAKING OF THE TRANSFEROR COMPANIES INTO THE
TRANSFeree COMPANY**

3. TRANSFER AND VESTING OF UNDERTAKING

- 3.1 Subject to the provisions of this Scheme as specified hereinafter and with effect from the Appointed Date, the entire business and Undertaking of the Transferor Companies, including all the debts, liabilities, losses, duties and obligations, including those arising on account of taxation laws and other allied laws, of the Transferor Companies of every description and also including, without limitation, all the movable and immovable properties and assets (whether tangible or intangible) of the Transferor Companies comprising, amongst others, all freehold land, leasehold land, building, plants, investments, motor vehicles, receivables, actionable claims, furniture and fixtures, computers, office equipment, electrical installations, generators, telephones, facsimile and other communication facilities and business licenses, permits, deposits, authorisations, approvals, insurance cover of every description, lease, tenancy rights, permissions, incentives, if any, and all other rights, patents, know-how, trademark, service mark, trade secret, brands, registrations, product licenses, marketing authorisations and other intellectual property rights and intangibles, proprietary rights, marketing rights, title, interest, contracts including but not limited to contracts entered into with customers, vendors and service providers consents, approvals and rights and powers of every kind, nature and description whatsoever, privileges, liberties, easements, advantages, benefits and approvals, shall, under the provisions of Section 233 and other relevant provisions, as may be applicable, of the Companies Act, 2013, and pursuant to the order of the Central Government/ Regional Director sanctioning this Scheme and without further act, instrument or deed, be transferred and/or deemed to be transferred to and vested in the Transferee Company, so as to become the properties, assets, rights, business and Undertaking of the Transferee Company.
- 3.2 Without prejudice to the generality of Clause 3.1 above, in respect of the assets of the Transferor Companies, including cash and bank balances, as are movable in nature or are otherwise capable of transfer by manual delivery, by paying over or by endorsement and delivery or otherwise, the same shall be so transferred by the Transferor Companies to the Transferee Company, without requiring any deed or instrument of conveyance for the same and shall become the property of the Transferee Company as an integral part of the assets of the Transferee Company, with effect from the Appointed Date.
- 3.3 Without prejudice to the generality of Clause 3.1 above, with effect from the Appointed Date, all debts, liabilities, duties and obligations of the Transferor Companies as on the Appointed Date and all other liabilities which may accrue or arise after the Appointed Date but which relate to the period on or up to the day of the Appointed Date, shall be the debts, liabilities, duties and obligations of the Transferee Company including any encumbrance on the assets



of the Transferor Companies or on any income earned from those assets.

- 3.4 With effect from the Appointed Date, all inter-party transactions between the Transferor Companies and the Transferee Company shall be considered as intra-party transactions for all purposes from the Appointed Date.
- 3.5 Loans, advances and other obligations (including any guarantees, letters of credit, letters of comfort or any other instrument or arrangement which may give rise to a contingent liability in whatever form), if any, due or which may at any time in future become due between the Transferor Companies and the Transferee Company shall, *ipso facto*, stand discharged and come to an end and there shall be no liability in that behalf on any party and appropriate effect shall be given in the books of accounts and records of the Transferee Company.
- 3.6 All existing securities, mortgages, charges, liens or other encumbrances, if any, as on the Appointed Date and created by the Transferor Companies after the Appointed Date, over the properties and other assets in the Undertaking transferred to the Transferee Company by virtue of this Scheme and in so far as such securities, mortgages, charges, liens or other encumbrances secure or relate to liabilities of the Transferor Companies, the same shall, after the Appointed Date, continue to relate and attach to such assets or any part thereof to which they are related or attached prior to the Appointed Date and as are transferred to the Transferee Company, and such securities, mortgages, charges, liens or encumbrances shall not relate or attach to any other assets of the Transferee Company, provided however that no encumbrances shall have been created by the Transferor Companies over its assets after the date of filing of the Scheme, without the prior written consent of the Board of Directors of the Transferee Company, except for those done in the normal course of business.
- 3.7 The existing encumbrances over the properties and other assets of the Transferee Company or any part thereof which relate to the liabilities and obligations of the Transferee Company prior to the Appointed Date shall continue to relate only to such assets and properties and shall not extend or attach to any of the assets and properties of the Transferor Companies transferred to and vested in the Transferee Company by virtue of this Scheme. The Transferee Company shall not be liable to create additional charge or encumbrances on its properties for the liabilities and obligations of the Transferor Companies as on the Appointed Date and taken over by the Transferee Company.
- 3.8 It is expressly provided that, save as herein provided, no other term or condition of the liabilities transferred to the Transferee Company is modified by virtue of this Scheme except to the extent that such amendment is required statutorily or by necessary implication.



With effect from the Appointed Date, all statutory licences, registrations, incentives, tax deferrals and benefits, tax holiday, tax credits, tax refunds, MAT credit entitlement, carried forward accumulated losses, if any, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, permissions, approvals or consents to carry on the operations of the Transferor Companies, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the Transferor Companies and all rights and benefits that have accrued or which may accrue to the Transferor Companies, whether before or after the Appointed Date shall stand vested in or transferred to the Transferee Company, pursuant to the Scheme, without any further act or deed and shall remain valid, effective and enforceable on the same terms and conditions and shall be appropriately mutated by the statutory authorities concerned in favour of the Transferee Company upon the vesting and transfer of the Undertaking of the Transferor Companies pursuant to this Scheme.

3.9 The Transferee Company shall have powers to reopen/restate the financial statements filed with the Government Authority. The approval of the Central Government/ Regional Director to this Scheme, shall be sufficient for the purpose of effecting the reopening/ restating the financial statements under the Act.

3.10 It is hereby clarified that merely the increase in the size and turnover of the Transferee Company subsequent to this Scheme shall not have the effect of increasing any liability or penalty on the Transferee Company for any matters that arise prior to the Appointed Date

4. **STAFF, WORKMEN & EMPLOYEES**

4.1 On the Scheme becoming effective, all staff, workmen and employees of the Transferor Companies in service on the Appointed Date shall be deemed to have become staff, workmen and employees of the Transferee Company with effect from the Appointed Date or the date of joining whichever is later, without any break or interruption in their service and on the basis of continuity of service, and the terms and conditions of their employment with the Transferee Company (i.e. cost-to-company basis, in monetary terms) shall not be less favourable than those applicable to them with reference to their employment with the Transferor Companies on the Appointed Date.

4.2 It is expressly provided that, on the Scheme becoming effective, the provident fund, gratuity fund, superannuation fund or any other special fund or trusts, if any, created or existing for the benefit of the staff, workmen and employees of the Transferor Companies shall become trusts/ funds of the Transferee Company for all purposes whatsoever in relation to the administration or operation of such fund or funds or in relation to the obligation to make contributions to the said fund or funds in accordance with the provisions thereof as per the



terms provided in the respective trust deeds, if any, to the end and intent that all rights, duties, powers and obligations of the Transferor Companies in relation to such fund or funds shall become those of the Transferee Company. It is clarified that, for the purpose of the said fund or funds, the services of the staff, workmen and employees of the Transferor Companies will be treated as being continuous with the Transferee Company from the date of employment as reflected in the records of the Transferor Companies.

The provident fund, gratuity fund, and superannuation fund dues, if any, of the employees of the Transferor Companies, subject to the necessary approvals and permissions and at the discretion of the Transferee Company either be continued as a separate fund of the Transferee Company for the benefit of the employees or be transferred to and merged with the similar funds of the Transferee Company. The Transferee Company shall continue to make contributions into the provident fund accounts of employees maintained under the registration of the Transferor Companies, till such time the accounts are transferred under the registration of the Transferee Company. The Transferee Company shall also continue to make contributions to the gratuity fund and superannuation fund maintained by the Transferor Companies, till the date of completion of the transition.

5. LEGAL PROCEEDINGS

5.1 If any suit, litigation, appeal or other proceeding of whatever nature by or against the Transferor Companies are pending as on the Appointed Date, including those arising on account of taxation laws and other allied laws, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of the arrangement by anything contained in this Scheme, but the said suit, appeal or other legal proceedings may be continued, prosecuted and enforced by or against the Transferee Company, in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against the Transferor Companies, as if this Scheme had not been made.

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5.2 In case of any litigation, suits, and recovery proceedings which are to be initiated or may be initiated against the Transferor Companies after the Appointed Date, the Transferee Company shall be made party thereto and any payment and expenses made thereto shall be the liability of the Transferee Company.

5.3 On and from the Appointed Date, the Transferee Company may, if required, initiate or defend any legal proceedings in relation to the rights, title, interest, obligations or liabilities of any nature whatsoever, whether under contract or law or otherwise, of the Transferor Companies and to the same extent as would or might have been initiated by or defended by the Transferor Companies.



The image shows four circular blue ink stamps, each with a signature in blue ink. The stamps are arranged horizontally. From left to right, the stamps are for: AeroStructures Manufacturing India Private Limited, Aequus Engineered Plastics Private Limited, Aequus Force Consumer Products Private Limited, and Aequus Limited.

6. CONTRACTS, DEEDS, ETC., AND POWER TO GIVE EFFECT TO THIS PART

- 6.1 Subject to the other provisions of this Scheme, all contracts, deeds, bonds, agreements, licences, permits, registrations, approvals and other instruments, if any, of whatsoever nature to which the Transferor Companies is a party and subsisting or having effect on the Appointed Date, shall be in full force and effect against or in favour of the Transferee Company, as the case may be, and may be enforced by or against the Transferee Company as fully and effectually as if, instead of the Transferor Companies, the Transferee Company had been a party thereto, notwithstanding the terms contained in such contracts, deeds, bonds, agreements, licences, permits, registrations, approvals and other instruments.
- 6.2 The Transferee Company shall enter into and/ or issue and/ or execute deeds, writings or confirmations or enter into any tripartite arrangements, confirmations or novation, to which the Transferor Companies will, if necessary, also be party in order to give formal effect to the provisions of this Scheme, if so required. Further, the Transferee Company shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of the Transferor Companies and to implement or carry out all formalities required on the part of the Transferor Companies to give effect to the provisions of this Scheme.

7. TAXATION MATTERS

- 7.1 Upon the Scheme becoming effective, all taxes payable by the Transferor Companies under the Income-tax Act or other applicable laws/ regulations dealing with taxes/ duties/ levies (hereinafter referred to as "Tax Laws") shall be transferred to the account of the Transferee Company, similarly all credits for tax deduction at source on income of the Transferor Companies, or obligation for deduction of tax at source on any payment made by or to be made by the Transferor Companies shall be made or deemed to have been made and duly complied with by the Transferee Company if so made by the Transferor Companies. Similarly, any advance tax payment required to be made for by the specified due dates in the Tax Laws shall also be deemed to have been made by the Transferee Company if so made by the Transferor Companies. Further, the MAT paid by the Transferor Companies under the provisions (as applicable) of the Income-tax Act, shall be deemed to have been paid on behalf of the Transferee Company, and the MAT credit including Brought forward Books Losses (Business loss and Unabsorbed Depreciation) (if any) of the Transferor Companies as on or accruing after the Appointed Date shall stand transferred to the Transferee Company and such credit would be available for set-off against the tax liabilities of the Transferee Company. Any refunds under the Tax Laws due to the Transferor Companies consequent to the assessments made on the Transferor Companies and for which no credit is taken in the accounts as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company. Notwithstanding anything to the contrary contained in the provisions of



this Scheme, Transferee Company shall be entitled to carry forward, avail of, or set-off any unabsorbed tax losses and unabsorbed tax depreciation if any, of the Transferor Companies that remain unutilized as on Appointed Date.

- 7.2 All taxes of any nature, duties, cesses or any other like payments or deductions made by the Transferor Companies or any of its agents to any statutory authorities such as income tax, sales tax, and Goods and Services Tax, or any tax deduction/ collection at source, tax credits under Tax Laws, relating to the period after the Appointed Date shall be deemed to have been on account of or paid by the Transferee Company, and the relevant authorities shall be bound to transfer to the account of and give credit for the same to the Transferee Company upon the sanction of the scheme and upon relevant proof and documents being provided to the said authorities. The Transferee Company would be eligible to file revised/ consolidated statutory returns and other applicable reports, certificates etc. (including but not limited to the return under the Income-tax Act), on approval of this Scheme, notwithstanding the statutory due date under applicable laws.
- 7.3 The Transferee Company shall be allowed to carry-forward unexpired tax holiday benefits, incentives, etc. of the Transferor Companies for the remaining period, subject to fulfilment of conditions provided under the relevant tax laws.



PART C

CONSIDERATION FOR AMALGAMATION

8. CONSIDERATION FOR AMALGAMATION

The entire equity share capital of the Transferor Companies are held by the Transferee Company and its nominee. Upon this Scheme becoming effective, as the Transferor Companies being wholly owned subsidiary of the Transferee Company, there shall be no issue of shares by the Transferee Company. Further, upon this Scheme becoming effective, the investments in the equity shares of the Transferor Companies, appearing in the books of account of the Transferee Company shall be cancelled without any further application, act, instrument or deed.

9. INCREASE IN AUTHORISED CAPITAL OF THE TRANSFEEE COMPANY

9.1 Upon the Scheme coming into effect, the authorised share capital of the Transferee Company in terms of its Memorandum of Association and Articles of Association shall automatically stand enhanced without any further act, instrument or deed on the part of the Transferee Company, and the Memorandum of Association and Articles of Association of the Transferee Company shall, without any further act, instrument or deed, be and stand altered, modified and amended, as provided in Clause 9.2, and the consent of the shareholders to the Scheme shall be deemed to be sufficient for the purpose of effecting this amendment, and no further resolution(s) under Section 13, Section 14, Section 61 or any other applicable provisions of the Companies Act, 2013, shall be required to be separately passed.

For this purpose, the filing fees and stamp duty already paid by the Transferor Companies on its authorised share capital shall be utilised and applied to the increased share capital of the Transferee Company, and shall be deemed to have been so paid by the Transferee Company on such combined authorised share capital and, accordingly, the Transferee Company shall pay the differential fees/ stamp duty, if any, on the enhanced authorised share capital pursuant to the amalgamation after set-off the fee/stamp duty paid by the Transferor Companies on its authorised capital prior to amalgamation.

9.2 Accordingly, in terms of this Scheme, the Authorised Share Capital of the Transferee Company shall stand enhanced to an amount of INR 14,630,899,340/- (Indian Rupees Fourteen Billion Six Hundred Thirty Million Eight Hundred Ninety Nine Thousand Three Hundred Forty only) and the capital clause being Clause 5 of the Memorandum of Association of the Transferee Company shall stand substituted to read as follows:



"The Authorised Share Capital of the Company is INR 14,630,899,340/- (Indian Rupees Fourteen Billion Six Hundred Thirty Million Eight Hundred Ninety-Nine Thousand Three Hundred Forty only) divided into 1,463,089,934 (One billion Four Hundred Sixty-Three Million Eighty-Nine Thousand Nine Hundred Thirty-Four) Equity Shares of INR 10/- (Indian Rupees Ten) each.

- 9.3 The consent/resolution approving the Scheme shall be deemed to be the approval for clubbing of the Authorized Share Capital of the Transferee Company under Section 13 and other applicable provisions of the Act. Clause V of the Memorandum of Association of the Transferee Company relating to the Authorised Share Capital, shall without any further act, instrument be and stand clubbed pursuant to Section 13 of the Act and other applicable provisions of the Act.
- 9.4 It is hereby clarified that the Transferee Company through its Board, if required, would be entitled to make appropriate reclassification / combination of its Authorized Share Capital and provide suitable clarifications to the Registrar of Companies with regard to the clubbing of the Authorized Share Capital of the Transferor Companies with the Transferee Company.

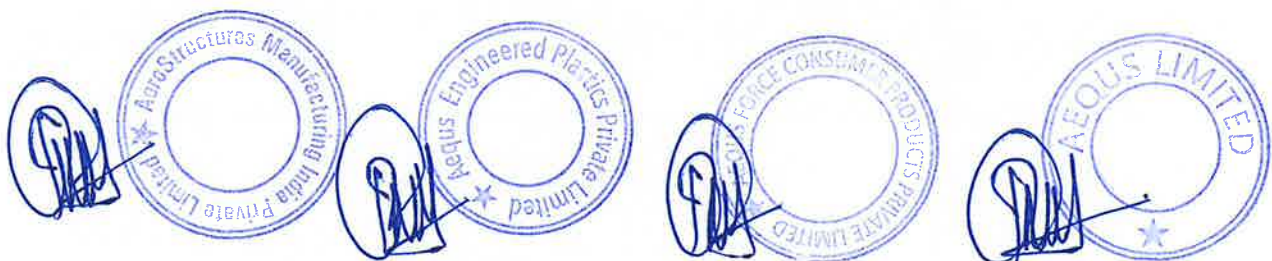


PART D

ACCOUNTING TREATMENT IN THE BOOKS

10. ACCOUNTING TREATMENT IN THE BOOKS

- 10.1 Upon the Scheme becoming effective, the Transferee Company shall account for the merger in its books of accounts as below:
- a. The Transferee Company shall account for the amalgamation of the Transferor Company in accordance with the Pooling of Interest Method of accounting as laid down in Appendix C of Indian Accounting Standards ("Ind AS") 103 (Business Combinations of entities under common control) notified under Section 133 of the Companies Act, 2013, under the Companies (Indian Accounting Standard) Rules, 2015, as may be amended from time to time, in its books of accounts such that:
 - b. All assets, liabilities including reserves, of the Transferor Companies shall be recorded in the books of the Transferee Company at their existing carrying amounts as appearing in the consolidated financial statements of the Transferee Company and in the same form.
 - c. The identity of the reserves of Transferor Companies shall be preserved and the Transferee Company shall record the reserves of the Transferor Companies in the same form and at the same values as they appear in the financial statements of the Transferee Company.
 - d. Upon coming into effect of this Scheme, to the extent that there are inter- company loans, advances, deposits, balances or other obligations between the Transferor Companies and the Transferee Company, the obligations in respect thereof shall stand cancelled and there shall be no further obligation / outstanding in that behalf.
 - e. The difference between (i) net assets (assets less liabilities) and reserves of the Transferor Companies transferred to the Transferee Company, after making the adjustments as mentioned in this Scheme and (ii) the carrying value of the investments in equity shares of the transferor company in the books of accounts of the transferee company,, shall be transferred to Capital Reserve (if credit) in the financial statements of the Transferee Company and should be presented separately from other capital reserves with disclosure of its nature and purpose in the notes or adjusted against the retained earnings (if debit) in the financial statements of the Transferee Company.
 - f. In case of any difference in the accounting policies of the Transferor Companies and the Transferee Company, the accounting policy of the Transferee Company shall prevail.



- g. Comparative financial information in the financial statements of the Transferee Company shall be restated for the accounting impact of the merger, as stated above as if the merger had occurred from the beginning of the comparative period. However, if a business combination had occurred after that date, the prior period information shall be restated only from that date.
- 10.2 Notwithstanding anything above, the Board of Directors of the Transferee Company is authorized to account for any of the afore mentioned transactions or any matter not dealt with in this Clause in accordance with the applicable Accounting Standards and Generally Accepted Accounting Principles.
- 10.3 Upon the Scheme being effective, the Transferor Companies shall cease to exist. Accordingly, no accounting entries are required to account for the merger in the books of accounts of Transferor Companies.

11. TRANSACTIONS AFTER APPOINTED DATE

During the period from the Appointed Date and up to and including the Effective Date:

- 11.1 The Transferor Companies shall carry on and be deemed to have carried on its business and activities and shall be deemed to have held and stood possessed of and shall hold and stand possessed of its business and undertaking for and on account of and in trust for the Transferee Company.
- 11.2 The Transferor Companies shall carry on its business and activities in the ordinary course of business with reasonable diligence and business prudence.
- 11.3 All the profits or income accruing or arising to the Transferor Companies or expenditure or losses incurred or arising to the Transferor Companies, shall for all purposes be treated and deemed to be and accrue as the profits or income or expenditure or losses (as the case may be) of the Transferee Company.
- 11.4 The Transferee Company shall be entitled, pending the sanction of the Scheme, to apply to the Government Authorities concerned, as are necessary under any law for such consents, approvals and sanctions which the Transferee Company may require to carry on the business of the Transferor Companies.
- 11.5 The Transferee Company shall carry on the operations under the licenses of Transferor



Companies, until such licenses are transferred to Transferee Company.

- 11.6 The Transferor Companies shall carry on its business, operations or activities with reasonable diligence and business prudence and in the same manner as it had been doing hitherto and shall not venture into/ expand any new businesses, alienate, charge, mortgage, encumber or otherwise deal with the assets or any part thereof except in the ordinary course of business.
- 11.7 The Transferee Company and the Transferor Companies shall also be entitled to make an application for amending, cancelling or obtaining fresh registrations, as the case may be, under all applicable laws and legislations. The Transferee Company and the Transferor Companies would be entitled to make an application for amending licenses/ authorisations.

12. SAVING OF CONCLUDED TRANSACTIONS

Subject to the terms of this Scheme, the transfer and vesting of the Undertaking of the Transferor Companies under Clause 3 of this Scheme shall not affect any transactions or proceedings already concluded by the Transferor Companies on or before the Appointed Date or concluded after the Appointed Date till registration of the Scheme (both dates included), and intent that the Transferee Company accepts and adopts all acts, deeds and things made, done and executed by the Transferor Companies as acts, deeds and things made, done and executed by or on behalf of the Transferee Company.



PART E

DISSOLUTION OF THE TRANSFEROR COMPANIES AND THE GENERAL TERMS AND CONDITIONS APPLICABLE TO THIS SCHEME AND OTHER MATTERS CONSEQUENTIAL AND INTEGRALLY CONNECTED THERETO

13. DISSOLUTION OF THE TRANSFEROR COMPANIES WITHOUT WINDING UP

On the Scheme becoming effective, the Transferor Companies shall stand dissolved, without being wound-up.

14. CONDITIONALITY OF THE SCHEME

This Scheme is and shall be conditional upon and subject to:

- a) Approval by the Central Government/Regional Director or any Government Authorities;
- b) The certified copy of the order of the Central Government/ Regional Director sanctioning the Scheme is filed with the Registrar of Companies, Bangalore by the Transferor Companies and the Transferee Company; and
- c) Compliance with such other conditions as may be imposed by the Central Government/ Regional Director or any Government Authorities.

15. SCHEME CONDITIONAL ON APPROVALS/ SANCTIONS

The Scheme is condition on and subject to:

- 15.1.1 Approval of the Scheme by the requisite majority of the respective members of and such class of persons of the Transferor Companies and Transferee Company.
- 15.1.2 Approval of the Scheme by the requisite majority of the secured and unsecured creditors of the Transferor Companies and the Transferee Company.
- 15.1.3 Confirmation Order under the provisions of Section 233 of the Act being issued by the Central Government or an Order issued by NCLT pursuant to Section 233 (6) of the Act read with Section 232 of the Act, as applicable.



15.1.4 All other sanctions and approvals as may be required by law in respect of this Scheme being obtained.

15.2 This Scheme, although to come into operation from the Appointed Date, shall not become effective until the last of the following dates, namely:

15.2.1 That on which the last of the aforesaid consents, approvals, permissions, resolutions, assignments and orders as mentioned in Clause 15.1 is obtained or passed.

15.2.2 That on which necessary confirmation Order under Section 233 of the Act is duly filed with the appropriate Registrar of Companies or an Order under Section 232 of the Act is duly filed with the appropriate Registrar of Companies, as applicable.

The last of such dates shall be the "**Effective Date**" for the purpose of this Scheme.

16. OPERATIVE DATE OF THE SCHEME

It is clarified that the Scheme shall become effective from the Effective Date however it shall be operative from the Appointed Date.

17. APPLICATION TO THE CENTRAL GOVERNMENT/REGIONAL DIRECTOR

The Transferee Company and the Transferor Companies shall, with all reasonable dispatch, make and file applications/petitions under Section 233 of the Act to the Central Government/ Regional Director, within whose jurisdiction the registered office of the Transferee Company is situated, for sanctioning the Scheme, and for dissolution of the Transferor Companies without being wound-up.

18. VALIDITY OF EXISTING RESOLUTIONS, ETC.

Upon the coming into effect of the Scheme, the resolutions of the Transferor Companies as is considered necessary by the Board of Directors of the Transferee Company which are validly subsisting be considered as resolutions of the Transferee Company.

19. MODIFICATION OR AMENDMENTS TO THE SCHEME

The Transferee Company and the Transferor Companies by their respective Board of Directors, or any person(s) or committee authorised/ appointed by them, may carry out or assent to any modifications/ amendments to the Scheme or to any conditions or limitations that the Central



Government/ Regional Director and/ or any other Government Authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by them (i.e., the Board of Directors or the person(s)/ committee). The Transferee Company and the Transferor Companies by their respective Board of Directors or any person(s) or committee authorised or appointed by them, shall be authorised to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any directive or orders of any Government Authority or otherwise howsoever arising out of or under or by virtue of the Scheme and/ or any matter concerned or connected therewith. The Transferee Company and the Transferor Companies shall be at liberty to withdraw from this Scheme, in case of any condition or alteration imposed by the Central Government/ Regional Director or any other authority or any bank or financial institution is unacceptable to them or otherwise if so mutually agreed.

20. EFFECT OF NON-RECEIPT OF APPROVALS


In the event any of the approvals or conditions enumerated in the Scheme not being obtained or complied with, or for any other reason, the Scheme cannot be implemented, the Board of Directors shall by mutual agreement waive such conditions as they consider appropriate to give effect, as far as possible, to this Scheme and failing such mutual agreement, or in case the Scheme is not sanctioned by the Central Government/ Regional Director/ the NCLT, as the case may be, the Scheme shall become null and void.

21. COSTS, CHARGES AND EXPENSES

All costs, charges, taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed) of the Transferor Companies and the Transferee Company arising out of or incurred in connection with and implementing this Scheme and matters incidental thereto shall be borne by the Transferee Company.

22. MISCELLANEOUS

22.1 In case any doubt or difference or issue shall arise among the Transferor Companies and the Transferee Company or any of their shareholders, creditors, employees and/ or persons entitled to or claiming any right to any shares in the Transferor Companies or the Transferee Company, as to the construction of this Scheme or as to any account, valuation or apportionment to be taken or made in connection herewith or as to any other aspects contained in or relating to or arising out of this Scheme, the same shall be amicably settled between the Board of Directors of the Transferor Companies and the Transferee Company and



The image shows four circular blue ink stamps, each with a signature over it. The stamps are arranged in a row. From left to right, they are: 1. 'AeroStructures Manufacturing India Private Limited', 2. 'Engineered Plastics Private Limited', 3. 'SPACE CONSUMER PRODUCTS PRIVATE LIMITED', and 4. 'AEQUS LIMITED'. Each stamp has a star symbol at the bottom.

the decision arrived at therein shall be final and binding on all concerned. If any part of this Scheme hereof is invalid, ruled illegal by Central Government/ Regional Director or of competent jurisdiction, or unenforceable under present or future laws, then it is the intention of the Transferor Companies and the Transferee Company that such part shall be severable from the remainder of the Scheme, and the Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any party to the Scheme, in which case the parties to the Scheme shall attempt to bring about a modification in the Scheme, as will best preserve for the parties to the Scheme, the benefits and obligations of the Scheme.

- 22.2 The Transferee Company shall continue to operate the business of the Transferor Companies, post the amalgamation, in a manner as may be determined by the Board.
- 22.3 Upon the Scheme becoming effective and with effect from the Appointed Date, without any further acts or deeds on the part of the Transferee Company, the Incidental / Ancillary and Other Objects of the Transferor Companies (to the extent not already appearing in the Ancillary and Other Objects of Transferee Company), shall be added to the existing Ancillary and Other Objects of the Transferee Company
- 22.4 For the purpose of amendment in Memorandum of Association and Article of Association of Transferee Company as provided in Clause 9.1 and 9.2 above, the consent / approval of the Scheme by the shareholders of Transferee Company pursuant to Section 233 of the Companies Act, shall be deemed that the said members have also accorded all relevant consents under Sections 13, 14, and other applicable provisions of Companies Act, 2013 as may be applicable for the purpose of amendment of the Memorandum & Articles of Association of the Transferee Company as above. Filing of certified copy of this Scheme as sanctioned by Central Government or the NCLT, as the case may be and/ or order of Central Government or the NCLT, and printed copy of the Memorandum of Association for the purpose of said section 13 and 14 of the Companies Act, 2013 and all other applicable provisions of the Act and the Registrar of Companies, Bengaluru shall register the same and make necessary alterations in Memorandum of Association and Articles of Association of Transferee Company accordingly and shall certify the registration thereof in accordance with provisions of section 13 and 14 of Companies Act, 2013 and any other applicable provisions of the Act
- 22.5 Transferee Company shall file with the jurisdictional Registrar of Companies all requisite forms and complete the compliance and procedural requirements under the Act, if any



FORM NO. CAA.10
[Pursuant to section 233(1)(c) and rule 25(2)]
Declaration of Solvency

1. (a) Corporate identity number (CIN) of company : **L80302KA2000PLC026760**
(b) Global location number (GLN) of company: **NA**
2. (a) Name of the company: **Aequs Limited (Formerly known as Aequs Private Limited)**
(b) Address of the registered office of the company: **Aequs Tower, No. 55, Whitefield Main Road, Mahadevapura Post, Bengaluru, Karnataka, India, 560048**
(c) E-mail ID of the company: **company.secretary@aequs.com**
3. (a) Whether the company is listed: **Yes**
(b) If listed, please specify the name(s) of the stock exchange(s) where listed:
National Stock Exchange of India Limited (NSE)
BSE Limited (BSE)
4. Date of Board of Directors' resolution approving the scheme: **April 23, 2026 and May 26, 2026**

Declaration of Solvency

We, the Directors of Aequs Limited do solemnly affirm and declare that we have made a full enquiry into the affairs of the Company and have formed the opinion that the company is capable of meeting its liabilities as and when they fall due and that the company will not be rendered insolvent within a period of one year from the date of making this declaration.

We append an audited statement of company's assets and liabilities as at March 31, 2026 being the latest date of making this declaration.

We further declare that the company's audited annual accounts including the Balance Sheet have been filed upto date with the Registrar of Companies, Bangalore.

For on Behalf of the Board of Directors
Aequs Limited



Aravind S Melligeri
Executive Chairman & CEO
DIN: 00787735



Rajeev Kaul
Co-Founder & Managing Director
DIN: 01468590



Place: Belagavi
Date: May 26, 2026

Verification


We solemnly declare that we have made a full enquiry into the affairs of the company including the assets and liabilities of this Company and that having done so and having noted that the scheme of amalgamation between **AeroStructures Manufacturing India Private Limited** ("Transferor Company 1"), **Aequs Engineered Plastics Private Limited** ("Transferor Company 2") and **Aequs Force Consumer Products Private Limited** ("Transferor Company 3") (collectively referred to as "**Transferor Companies**") with **Aequs Limited** ("Transferee Company") is proposed to be placed before the shareholders and creditors of the company for approval as per the provisions of sub-section of (1) of section 233 of the Companies Act, 2013, we make this solemn declaration believing the same to be true.

Verified this day the 26th day of May 2026.

**For on Behalf of the Board of Directors
Aequs Limited**



Aravind S Melligeri
Executive Chairman & CEO
DIN: 00787735



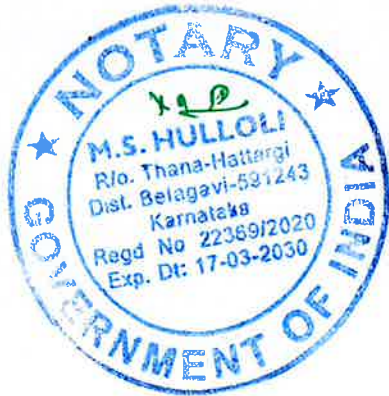
Rajeev Kaul
Co-Founder & Managing Director
DIN: 01468590

Place: Belagavi
Date: May 26, 2026

Solemnly affirmed and declared at Belagavi the 26th day of May 2026 before me. Commissioner of Oaths and Notary Public.

Attachments:

- Copy of board resolution
- Statement of assets and liabilities
- Auditor's report on the statement of assets and liabilities



SWORN TO BEFORE ME



MAHANTESH S. HULLOLI
B.A., LL.B. (Spl.)
ADVOCATE & NOTARY PUBLIC
R/o. Thana-Hattaragi-591243
Tal. Hukkeri, Dist. Belagavi

ANNEXURE

**Statement of Assets and Liabilities of Aequs Limited
as at March 31, 2026**

Assets

Sr. No	Particulars	Notes	Book Value (Rs.in Million)	Estimated Realizable value (Rs.in Million)
1.	Balance at Bank	1	1,289.34	1,289.34
2.	Cash in hand	1	0.01	0.01
3.	Marketable securities	-	-	-
4.	Bills receivables	-	-	-
5.	Trade debtors	2	248.59	248.59
6.	Loans & advances	3	2,076.76	2,076.76
7.	Unpaid calls	-	-	-
8.	Stock-in-trade	4	284.85	284.85
9.	Work in progress	4	159.78	159.78
10.	Freehold property	-	-	-
11.	Leasehold property	5	209.17	209.17
12.	Plant and machinery	6	100.33	100.33
13.	Furniture, fittings, utensils, etc.	6	0.01	0.01
14.	Patents, trademarks, etc.	-	-	-
15.	Investments other than marketable securities	7	15,194.29	25,858.46
16.	Other property	6,8	405.04	405.04
	Total	-	19,968.17	30,632.34



Liabilities

Estimated to rank for payment
(to the nearest rupee)

Sr. No	Particulars	Notes	Amount (Rs. In Million)
1.	Secured on specific assets	-	-
2.	Secured by floating charge(s)	-	114.53
3.	Estimated cost of liquidation and other expense including interest accruing until payment of debts in full	-	-
4.	Unsecured creditors (amounts estimated to rank for payment)		
	(a) Trade accounts	-	150.72
	(b) Bills payable	-	-
	(c) Accrued expense	-	169.41
	(d) Other liabilities	-	856.53
	(e) Contingent liabilities	-	45.23
	Total	-	1,336.42

Total estimated value of assets	30,632.34
Total liabilities	1,336.42
Estimated surplus after paying debts in full	29,295.92

Notes:

Note 1: These are considered to be having negligible risk or Nil risk, as they are maintained with banks having strong credit ratings. Hence, book value represents the estimated realisable value as on 31 March 2026.

Note 2: These represent billed and unbilled receivable from customers for the products sold and services provided.

The Company has assessed the expected credit losses associated with trade receivables using the simplified approach required by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognized from initial recognition of the receivables. Further, receivables are expected to be collected considering the past trend of very limited defaults and that the balances are not significantly aged. Full provision is made for balances that management believes are credit impaired and hence, book value represents the estimated realizable value as on 31 March 2026.

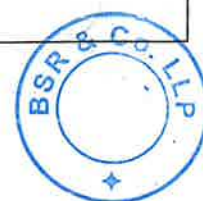
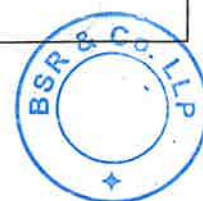
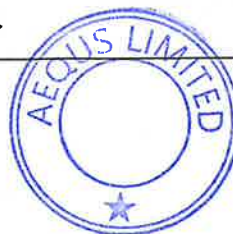
Note 3: Primarily pertains to loans given to related parties and security deposits on leases. The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost. Hence, the book value represents the estimated realizable value as on 31 March 2026.

Note 4: Pertains to inventory of the Company which is expected to be used or sold during the course of the operations of the Company. These are valued at lower of cost or net realizable value. Hence, the book value represents the estimated realizable value as on 31 March 2026.

Note 5: Primarily pertains to right of use asset ("ROU"). ROU recognition has a corresponding lease liability recognition and there has been no trigger for impairment. Hence, the book value represents the estimated realizable value as on 31 March 2026.

Note 6: The book value of items of property, plant and equipment represents the replacement cost of these items and therefore is close to the realizable value. Hence, the book value represents the estimated realizable value as on 31 March 2026.

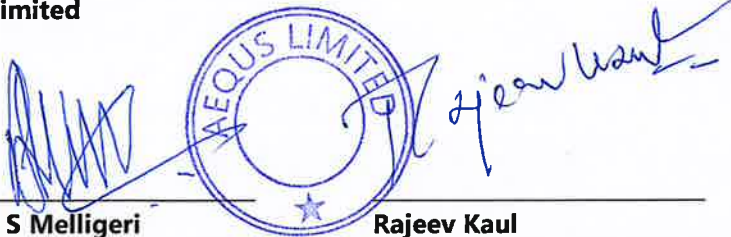
Note 7: Investments includes investments in subsidiaries, associate and joint ventures. The estimated realizable value is determined basis the fair value of investment.



Note 8: Primarily includes deferred tax assets, advances to suppliers, prepaid expenses, contract assets, and property plant and equipment not otherwise covered. Deferred tax asset are created in compliance with Ind AS 12 and expected to be adjusted against the future tax on the book profits. Advances to suppliers, prepaid expenses and contract assets are recoverable over the period against capital / other goods or services as per the terms of the arrangement between the parties. Hence, the book value approximates the expected realisable value.

Note 9: All assets are stated at book value which is equal to estimated realisable value, unless specified differently.

**For on Behalf of the Board of Directors
Aequs Limited**



Aravind S Melligeri
Executive Chairman & CEO
DIN: 00787735

Rajeev Kaul
Co-Founder & Managing Director
DIN: 01468590



Place: Belagavi
Date: May 26, 2026



SWORN TO BEFORE ME

Handwritten signature

MAHANTESH S. HULLOLI
B.A.,LL.B.(Spl.)
ADVOCATE & NOTARY PUBLIC
R/o. Thana-Hattaragi-591243
Tal Hukkeri, Dist. Belagavi

EXTRACT OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF AEQUS LIMITED (FORMERLY KNOWN AS AEQUS PRIVATE LIMITED) AT THEIR MEETING HELD ON TUESDAY, THE TWENTY SIXTH DAY OF MAY, 2026 AT THE CORPORATE OFFICE OF THE COMPANY SITUATED AT NO 437/A, AEQUS SPECIAL ECONOMIC ZONE, HATTARGI VILLAGE, HUKKERI TALUK BELAGAVI – 591 243

APPROVAL OF DECLARATION OF SOLVENCY

“RESOLVED THAT pursuant to Section 233 of the Companies Act, 2013 and Rule 25 of Companies (Compromises, Arrangement and Amalgamation) Rule, 2016 and based on the recommendation of Audit Committee at its meeting held on May 26, 2026, the consent of the Board of Directors of the Company be and are hereby accorded to approve the declaration of the solvency i.e. form CAA-10 as per the Section 233 of the Companies Act, 2013 for the proposed Scheme of Amalgamation between **AeroStructures Manufacturing India Private Limited** (“Transferor Company 1”), **Aequs Engineered Plastics Private Limited** (“Transferor Company 2”) and **Aequs Force Consumer Products Private Limited** (“Transferor Company 3”) (collectively to be referred to as **“Transferor Companies”**) with **Aequs Limited** (“Transferee Company”).

RESOLVED FURTHER THAT pursuant to Section 233 of the Companies Act, 2013 and Rule 25 of Companies (Compromises, Arrangement and Amalgamation) Rule, 2016 the consent of the Board of Directors of the Company be and is hereby accorded to approve the report on statement of Asset and Liabilities of the Company, for declaration of solvency as on March 31, 2026, issued by M/s. B S R & Co. LLP., Chartered Accountants (FRN: 101248W/W-100022), **Statutory Auditors** of the Company for the proposed Scheme of Amalgamation between Transferor Companies and Transferee Company.

RESOLVED FURTHER THAT Mr. Rajeev Kaul, Co-Founder & Managing Director (DIN: 01468590) of the Company, Mr. Dinesh Iyer, Chief Financial Officer of the Company, Mr. Ravi Mallikarjun Hugar, Company Secretary & Compliance Officer and Mr. Harish Bang, Vice President – Finance & Accounts of the Company be and are hereby severally or jointly authorized to sign, file, submit or present the Declaration of Solvency and related documents in connection with the proposed Amalgamation with relevant regulatory or statutory or Government authorities and to as may be required in terms of applicable laws for obtaining approval of the scheme.

RESOLVED FURTHER THAT the Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to sign and execute all such deeds and documents as may be necessary and to undertake all such acts, deeds, matters and things as may be required for giving effect to the forgoing resolution and matters incidental thereto including issuing copies of this resolution as certified true copy to the concern authorities as may be required from time to time.”

For Aequs Limited




//CERTIFIED TRUE COPY\\

Ravi Mallikarjun Hugar
Company Secretary & Compliance Officer
M. No.: A20823

Address: Aequs SEZ, No. 437/A, Hattargi Village,
Hukkeri Taluk, Belagavi – 591243,
Karnataka, India

Date: May 26, 2026

Place: Hattargi

Aequs Limited (formerly known as Aequs Private Limited)

Corporate Identity Number: L80302KA2000PLC026760

Registered Office: Aequs Tower, No. 55, Whitefield Main Road, Mahadevapura Post, Bengaluru - 560048, Karnataka, India

T: + 91 080 61348000

Corporate Office: Aequs SEZ, No. 437/A, Hattargi Village, Hukkeri Taluk, Belagavi – 591243, Karnataka, India

T: +91 0831 4222500

Website: www.aequs.com

Email: investor.relations@aequs.com



B S R & Co. LLP

Chartered Accountants

Embassy Golf Links Business Park
Pebble Beach, B Block, 3rd Floor
No. 13/2, Off Intermediate Ring Road
Bengaluru – 560 071, India
Telephone + 91 80 4682 3000
Fax + 91 80 4682 3999

The Board of Directors
Aequs Limited (formerly known as Aequs Private Limited)
Aequs Tower, No. 55, Whitefield Main Road,
Mahadevapura Post,
Bangalore, Karnataka – 560048

26 May 2026

Independent auditor's certificate on the Statement of assets and liabilities as at 31 March 2026 of Aequs Limited (formerly known as Aequs Private Limited) pursuant to Section 233(1)(c) of Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

1. This certificate is issued in accordance with the terms of our engagement letter dated 03 March 2025 and addendum to the engagement letter dated 15 April 2026.

2. We have been requested by the Board of Directors of Aequs Limited (formerly known as Aequs Private Limited) ('the Company' or 'the Transferee Company') to issue a certificate on the accompanying Statement of assets and liabilities ('the Statement') as at 31 March 2026. The Statement has been prepared by the Company's management in accordance with the requirements of Section 233(1)(c) of the Companies Act, 2013 (the 'Act') and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (the 'rules') for the purpose of filing with the Regional Director in Southwest Region ('Regional Director'), the Registrar of Companies and any other statutory and regulatory authorities as an annexure to the Form No. CAA.10, Declaration of Solvency, in connection with the proposed Scheme of Amalgamation of AeroStructures Manufacturing India Private Limited ('Transferor 1 Company') and Aequs Engineered Plastics Private Limited ('Transferor 2 Company') and Aequs Force Consumer Products Private Limited ('Transferor 3 Company') with the Company and their respective shareholders ("Proposed Scheme"). We have stamped and initialed the Statement for identification purposes only.

Management's Responsibility

3. The preparation of the said Statement and the preparation and maintenance of all accounting and other relevant supporting records and documents is the responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances. The management is also responsible for ensuring compliance with the requirements of section 233 and other applicable provisions of the Act and the rules thereunder and providing all relevant information with respect to the Proposed Scheme to the Regional Director and any other statutory and regulatory authorities, as applicable.

B S R & Co. LLP

Independent auditor's certificate on the Statement of assets and liabilities as at 31 March 2026 of the Company pursuant to Section 233(1)(c) of Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (continued)

Auditor's responsibility

4. Pursuant to the requirements of provisions of Section 233 of the Act, our responsibility is to provide limited assurance based on the procedures performed and evidence obtained on whether anything has come to our attention that causes to believe that :

a. the amounts appearing under the columns 'Book value' under 'Assets' and 'Estimated to rank for payment' under 'Liabilities' in the Statement are not in agreement with the audited standalone financial statements of the Company as at 31 March 2026; and

b. the amounts appearing under the column 'Estimated Realisable Value' under 'Assets' in the Statement, have not been determined, in all material respects, in accordance with the method of computation set out therein.

5. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, as part of this engagement, we have not performed any procedures by way of audit.

6. The audited standalone financial statements referred to in paragraph 4(a) above have been audited by us, on which we issued an unmodified audit opinion vide our report dated 26 May 2026. Our audit of these standalone financial statements was conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ('the ICAI'). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free of material misstatement.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('the Guidance Note'), issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by the ICAI.



B S R & Co. LLP

Independent auditor's certificate on the Statement of assets and liabilities as at 31 March 2026 of the Company pursuant to Section 233(1)(c) of Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (continued)

Conclusion

9. Based on our examination, as above, and according to the information and explanations given to us and representations made by the management, nothing has come to our attention that causes us to believe that:

a. the amounts appearing under the columns 'Book value' under 'Assets' and 'Estimated to rank for payment' under 'Liabilities' in the Statement are not in the agreement with the audited standalone financial statements of the Company as at 31 March 2026; and

b. amounts appearing under the column 'Estimated Realisable Value' under 'Assets' in the Statement, have not been determined, in all material respects, in accordance with the method of computation set out therein.

Restriction on Use

10. This certificate is addressed to and provided to the Board of Directors of the Company, solely for the purpose of enabling it to comply with the requirements of Section 233 and other applicable provisions of the Act and the rules thereunder for the purpose of filing with the Regional Director, the Registrar of Companies and any other statutory and regulatory authorities, as an annexure to the Form No. CAA.10, Declaration of Solvency, in connection with the Proposed Scheme and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

for B S R & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W-100022



Jijo G. George

Partner

Place: Belagavi

Date: 26 May 2026

Membership No: 228528

UDIN: 26228528HHYCDT9469

FORM NO. CAA.10
[Pursuant to section 233(1)(c) and rule 25(2)]
Declaration of Solvency

1. (a) Corporate identity number (CIN) of company : **U29253KA2013PTC067763**
(b) Global location number (GLN) of company: **NA**
2. (a) Name of the company: **AeroStructures Manufacturing India Private Limited**
(b) Address of the registered office of the company: **Aequs Tower, No. 55, Whitefield Main Road, Mahadevpura Post, Bengaluru, Karnataka, India, 560048**
(c) E-mail ID of the company: **company.secretary@aequs.com**
3. (a) Whether the company is listed: **No**
(b) If listed, please specify the name(s) of the stock exchange(s) where listed: **Not Applicable**
4. Date of Board of Directors' resolution approving the scheme: **April 23, 2026 and May 26, 2026**

Declaration of Solvency

We, the Directors of AeroStructures Manufacturing India Private Limited do solemnly affirm and declare that we have made a full enquiry into the affairs of the Company and have formed the opinion that the company is capable of meeting its liabilities as and when they fall due and that the company will not be rendered insolvent within a period of one year from the date of making this declaration.

We append an audited statement of company's assets and liabilities as at March 31, 2026 being the latest date of making this declaration.

We further declare that the company's audited annual accounts including the Balance Sheet have been filed upto date with the Registrar of Companies, Bangalore.

For on Behalf of the Board of Directors
AeroStructures Manufacturing India Private Limited




Nagesh Hassan Rangaswamy
Whole Time Director
DIN: 07889411
Dinesh Iyer
Director
DIN: 09515485

Place: Belagavi
Date: May 26, 2026



Verification

We solemnly declare that we have made a full enquiry into the affairs of the company including the assets and liabilities of this Company and that having done so and having noted that the scheme of amalgamation between **AeroStructures Manufacturing India Private Limited** ("Transferor Company 1"), **Aequs Engineered Plastics Private Limited** ("Transferor Company 2") and **Aequs Force Consumer Products Private Limited** ("Transferor Company 3") (collectively referred to as "**Transferor Companies**") with **Aequs Limited** ("**Transferee Company**") is proposed to be placed before the shareholders and creditors of the company for approval as per the provisions of sub-section of (1) of section 233 of the Companies Act, 2013, we make this solemn declaration believing the same to be true.

Verified this day the 26th day of May 2026.

For on Behalf of the Board of Directors
AeroStructures Manufacturing India Private Limited



Nagesh Hassan Rangaswamy **Dinesh Iyer**
Whole Time Director **Director**
DIN: 07889411 **DIN: 09515485**

Place: Belagavi
Date: May 26, 2026

Solemnly affirmed and declared at Belagavi the 26th day of May 2026 before me. Commissioner of Oaths and Notary Public.

Attachments:

- Copy of board resolution
- Statement of assets and liabilities
- Auditor's report on the statement of assets and liabilities



SWORN TO BEFORE ME

20/12/2026
MAHANTESH S. HULLOLI
B.A., LL.B. (Spl.)
ADVOCATE & NOTARY PUBLIC
R/o. Thana-Hattaragi-591243
Tal Hukkeri, Dist. Belagavi

ANNEXURE

**Statement of Assets and Liabilities of
AeroStructures Manufacturing India Private Limited
as at March 31, 2026**

Assets

Sr. No	Particulars	Note	Book Value (Rs. in Million)	Estimated Realizable value (Rs. in Million)
1.	Balance at Bank	1	751	751
2.	Cash in hand	1	-	-
3.	Marketable securities		-	-
4.	Bills receivables		-	-
5.	Trade debtors	2	2,029	2,029
6.	Loans & advances	3	1,130	1,130
7.	Unpaid calls		-	-
8.	Stock-in-trade	4	2,424	2,424
9.	Work in progress	4	666	666
10.	Freehold property		-	-
11.	Leasehold property	5	708	708
12.	Plant and machinery	6	961	961
13.	Furniture, fittings, utensils, etc.	6	1	1
14.	Patents, trademarks, etc.		-	-
15.	Investments other than marketable securities	7	755	2,458
16.	Other property	6,8	559	559
	Total	-	9,984	11,687



Liabilities

Estimated to rank for payment
(to the nearest rupee)

Sr. No	Particulars	Note	Book Value (Rs. In Million)
1.	Secured on specific assets	-	-
2.	Secured by floating charge(s)	-	1,774
3.	Estimated cost of liquidation and other expense including interest accruing until payment of debts in full	-	-
4.	Unsecured creditors (amounts estimated to rank for payment)		
	(a) Trade accounts	-	813
	(b) Bills payable	-	-
	(c) Accrued expense	-	846
	(d) Other liabilities	-	1,123
	(e) Contingent liabilities	-	86
	Total	-	4,642

Total estimated value of assets	11,687
Total liabilities	4,642
Estimated surplus after paying debts in full	7,044

Notes:

Note 1: These are considered to be having negligible risk or Nil risk, as they are maintained with banks having strong credit ratings. Hence, book value represents the estimated realizable value as on 31 March 2026.

Note 2: These represent billed and unbilled receivable from customers for the products sold and services provided. The Company has assessed the expected credit losses associated with trade receivables using the simplified approach required by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognized from initial recognition of the receivables. Further, receivables are expected to be collected considering the past trend of very limited defaults and that the balances are not significantly aged. Full provision is made for balances that management believes are credit impaired and hence, book value represents the estimated realizable value as on 31 March 2026.

Note 3: Primarily pertains to loans given to related parties and security deposits on leases. The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost. Hence, the book value represents the estimated realizable value as on 31 March 2026.

Note 4: Pertains to inventory of the Company which is expected to be used or sold during the course of the operations of the Company. These are valued at lower of cost or net realizable value. Hence, the book value represents the estimated realizable value as on 31 March 2026.

Note 5: Primarily pertains to right of use asset ("ROU"). ROU recognition has a corresponding lease liability recognition and there has been no trigger for impairment. Hence, the book value represents the estimated realizable value as on 31 March 2026.

Note 6: The book value of items of property, plant and equipment represents the replacement cost of these items and therefore is close to the realizable value. Hence, the book value represents the estimated realizable value as on 31 March 2026.

Note 7: Investments includes investments in subsidiaries. The estimated realizable value is determined basis the fair value of investment.



Note 8: Primarily includes deferred tax assets, advances to suppliers, prepaid expenses, contract assets, and property plant and equipment not otherwise covered. Deferred tax asset are created in compliance with Ind AS 12 and expected to be adjusted against the future tax on the book profits. Advances to suppliers, prepaid expenses and contract assets are recoverable over the period against capital / other goods or services as per the terms of the arrangement between the parties. Hence, the book value approximates the expected realizable value.

Note 9: All assets are stated at book value which is equal to estimated realizable value, unless specified differently.

**For on Behalf of the Board of Directors
AeroStructures Manufacturing India Private Limited**



Nagesh Hassan Rangaswamy
Whole Time Director
DIN: 07889411

Dinesh Iyer
Director
DIN: 09515485



**Place: Belagavi
Date: May 26, 2026**



SWORN TO BEFORE ME


MAHANTESH S. HULLOLI
B.A., LL.B. (Spl.)
ADVOCATE & NOTARY PUBLIC
R/o. Thana-Hattaragi-591243
Tal Hukkeri, Dist. Belagavi

EXTRACT OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF AEROSTRUCTURES MANUFACTURING INDIA PRIVATE LIMITED ("COMPANY"), AT THEIR MEETING HELD ON TUESDAY, MAY 26, 2026, CORPORATE OFFICE OF THE COMPANY SITUATED AT AEQUS SEZ, NO. 437/A, HATTARGI VILLAGE, HUKKERI TALUK, BELAGAVI – 591243, KARNATAKA, INDIA

APPROVAL OF DECLARATION OF SOLVENCY

"RESOLVED THAT pursuant to Section 233 of the Companies Act, 2013 and Rule 25 of Companies (Compromises, Arrangement and Amalgamation) Rule, 2016, the consent of the Board of Directors of the Company be and are hereby accorded to approve the declaration of the solvency i.e. form CAA-10 as per the Section 233 of the Companies Act, 2013 for the proposed Scheme of Amalgamation between **AeroStructures Manufacturing India Private Limited** ("Transferor Company 1"), **Aequs Engineered Plastics Private Limited** ("Transferor Company 2") and **Aequs Force Consumer Products Private Limited** ("Transferor Company 3") (collectively to be referred to as "**Transferor Companies**") with **Aequs Limited** ("**Transferee Company**").

RESOLVED FURTHER THAT pursuant to Section 233 of the Companies Act, 2013 and Rule 25 of Companies (Compromises, Arrangement and Amalgamation) Rule, 2016 the consent of the Board of Directors of the Company be and is hereby accorded to approve the report on statement of Asset and Liabilities of the Company, for declaration of solvency as on March 31, 2026, issued by M/s. B S R & Co. LLP., Chartered Accountants (FRN: 101248W/W-100022), **Statutory Auditors** of the Company for the proposed Scheme of Amalgamation between Transferor Companies and Transferee Company.

RESOLVED FURTHER THAT Mr. Dinesh Iyer (DIN: 09515485), Mr. Nagesh Hassan Rangaswamy (DIN: 07889411) and Ms. Vidya Sarathy (DIN: 01689378), Directors of the Company or Mr. Harish Bang, Chief Financial Officer or Mr. Ravi Mallikarjun Hugar, Company Secretary of the Company be and are hereby severally or jointly authorized to sign, file, submit or present the Declaration of Solvency and related documents in connection with the proposed Amalgamation with relevant regulatory or statutory or Government authorities and to as may be required in terms of applicable laws for obtaining approval of the scheme.

RESOLVED FURTHER THAT the Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to sign and execute all such deeds and documents as may be necessary and to undertake all such acts, deeds, matters and things as may be required for giving effect to the forgoing resolution and matters incidental thereto including issuing copies of this resolution as certified true copy to the concern authorities as may be required from time to time."

//CERTIFIED TRUE COPY

For AeroStructures Manufacturing India Private Limited


Ravi Mallikarjun Hugar

Company Secretary

Membership Number: A20823

Date: May 26, 2026

Place: Hattargi

Address: Aequs SEZ, No. 437/A,

Hattargi Village, Hukkeri Taluk,

Belagavi – 591243 Karnataka, India



AeroStructures Manufacturing India Private Limited

Corporate Identity Number: U29253KA2013PTC067763

Registered Office: Aequs Tower, No. 55, Whitefield Main Road, Mahadevapura Post, Bengaluru - 560048, Karnataka, India

T: + 91 80 61348000

Corporate Office: Aequs SEZ, No. 437/A, Hattargi Village, Hukkeri Taluk, Belagavi – 591243, Karnataka, India

T: +91 831 309 0000

B S R & Co. LLP

Chartered Accountants

Embassy Golf Links Business Park
Pebble Beach, B Block, 3rd Floor
No. 13/2, Off Intermediate Ring Road
Bengaluru – 560 071, India
Telephone + 91 80 4682 3000
Fax + 91 80 4682 3999

The Board of Directors
AeroStructures Manufacturing India Private Limited
Aeque Tower, No. 55, Whitefield Main Road,
Mahadevapura Post,
Bangalore, Karnataka – 560048

26 May 2026

Independent auditor's certificate on the Statement of assets and liabilities as at 31 March 2026 of AeroStructures Manufacturing India Private Limited pursuant to Section 233(1)(c) of Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

1. This certificate is issued in accordance with the terms of our engagement letter dated 12 February 2025 and addendum to the engagement letter dated 15 April 2026.

2. We have been requested by the Board of Directors of AeroStructures Manufacturing India Private Limited ('the Company') to issue a certificate on the accompanying Statement of assets and liabilities ('the Statement') as at 31 March 2026. The Statement has been prepared by the Company's management in accordance with the requirements of Section 233(1)(c) of the Companies Act, 2013 (the 'Act') and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (the 'rules') for the purpose of filing with the Regional Director in Southwest Region ('Regional Director'), the Registrar of Companies and any other statutory and regulatory authorities as an annexure to the Form No. CAA.10, Declaration of Solvency, in connection with the proposed Scheme of Amalgamation of AeroStructures Manufacturing India Private Limited ('Transferor 1 Company') and Aeque Engineered Plastics Private Limited ('Transferor 2 Company') and Aeque Force Consumer Products Private Limited ('Transferor 3 Company') with Aeque Limited (the "Transferee Company") and their respective shareholders ("Proposed Scheme"). We have stamped and initialed the Statement for identification purposes only.

Management's Responsibility

3. The preparation of the said Statement and the preparation and maintenance of all accounting and other relevant supporting records and documents is the responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances. The management is also responsible for ensuring compliance with the requirements of section 233 and other applicable provisions of the Act and the rules thereunder and providing all relevant information with respect to the Proposed Scheme to the Regional Director and any other statutory and regulatory authorities, as applicable.

B S R & Co. LLP

Independent auditor's certificate on the Statement of assets and liabilities as at 31 March 2026 of the Company pursuant to Section 233(1)(c) of Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (continued)

Auditor's responsibility

4. Pursuant to the requirements of provisions of Section 233 of the Act, our responsibility is to provide limited assurance based on the procedures performed and evidence obtained on whether anything has come to our attention that causes to believe that :
- a. the amounts appearing under the columns 'Book value' under 'Assets' and 'Estimated to rank for payment' under 'Liabilities' in the Statement are not in agreement with the audited financial statements of the Company as at 31 March 2026; and
 - b. the amounts appearing under the column 'Estimated Realisable Value' under 'Assets' in the Statement, have not been determined, in all material respects, in accordance with the method of computation set out therein.
5. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, as part of this engagement, we have not performed any procedures by way of audit.
6. The audited financial statements referred to in paragraph 4(a) above have been audited by us, on which we issued an unmodified audit opinion vide our report dated 26 May 2026. Our audit of these financial statements was conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ('the ICAI'). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('the Guidance Note'), issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by the ICAI.



B S R & Co. LLP

Independent auditor's certificate on the Statement of assets and liabilities as at 31 March 2026 of the Company pursuant to Section 233(1)(c) of Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (continued)

Conclusion

9. Based on our examination, as above, and according to the information and explanations given to us and representations made by the management, nothing has come to our attention that causes us to believe that:

a. the amounts appearing under the columns 'Book value' under 'Assets' and 'Estimated to rank for payment' under 'Liabilities' in the Statement are not in the agreement with the audited financial statements of the Company as at 31 March 2026; and

b. amounts appearing under the column 'Estimated Realisable Value' under 'Assets' in the Statement, have not been determined, in all material respects, in accordance with the method of computation set out therein.

Restriction on Use

10. This certificate is addressed to and provided to the Board of Directors of the Company, solely for the purpose of enabling it to comply with the requirements of Section 233 and other applicable provisions of the Act and the rules thereunder for the purpose of filing with the Regional Director, the Registrar of Companies and any other statutory and regulatory authorities, as an annexure to the Form No. CAA.10, Declaration of Solvency, in connection with the Proposed Scheme and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

for **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022



Jijo G. George

Partner

Membership No: 228528

UDIN: 26228528YCQHMT1601

Place: Belagavi

Date: 26 May 2026

FORM NO. CAA.10

[Pursuant to section 233(1)(c) and rule 25(2)]

Declaration of Solvency

1. (a) Corporate identity number (CIN) of company : **U22209KA2015PTC078777**
(b) Global location number (GLN) of company: **NA**
2. (a) Name of the company: **Aequs Engineered Plastics Private Limited**
(b) Address of the registered office of the company: **Aequs Tower, No. 55, Whitefield Main Road, Mahadevpura Post, Bangalore, Karnataka, India, 560048**
(c) E-mail ID of the company: **company.secretary@aequs.com**
3. (a) Whether the company is listed: **No**
(b) If listed, please specify the name(s) of the stock exchange(s) where listed: **NA**
4. Date of Board of Directors' resolution approving the scheme: **April 23, 2026, and May 26, 2026**

Declaration of Solvency

We, the directors of Aequs Engineered Plastics Private Limited do solemnly affirm and declare that we have made a full enquiry into the affairs of the Company and have formed the opinion that the Company is capable of meeting its liabilities as and when they fall due and that the company will not be rendered insolvent within a period of One year from the date of making this declaration.

We append an audited statement of Company's Assets and Liabilities as at March 31, 2026 being the latest date of making this declaration.

We further declare that the Company's audited Annual Accounts including the Balance Sheet have been filed up to date with the Registrar of Companies, Bangalore.

For on Behalf of the Board of Directors

Aequs Engineered Plastics Private Limited




Suraj Hukkeri
Director
DIN: 09536262



Shirish Dundappa Ganamukhi
Director
DIN: 09246883



Place: Belagavi
Date: May 26, 2026

Verification

We solemnly declare that we have made a full enquiry into the affairs of the company including the Assets and Liabilities of this Company and that having done so and having noted that the Scheme of amalgamation between **AeroStructures Manufacturing India Private Limited** ("Transferor Company 1"), **Aequus Engineered Plastics Private Limited** ("Transferor Company 2") and **Aequus Force Consumer Products Private Limited** ("Transferor Company 3") (collectively referred to as "**Transferor Companies**") with **Aequus Limited** ("Transferee Company") is proposed to be placed before the Shareholders and Creditors of the Company for approval as per the provisions of sub-section of (1) of Section 233 of the Companies Act, 2013, we make this solemn declaration believing the same to be true.

Verified this day the 26th day of May 2026

For and on Behalf of the Board of Directors

Aequus Engineered Plastics Private Limited



Suraj Hukkeri
Director
DIN: 09536262



Shirish Dundappa Ganamukhi
Director
DIN: 09246883

Place: Belagavi
Date: May 26, 2026

Solemnly affirmed and declared on the 26th day of May 2026 before me. Commissioner of Oaths and Notary Public

Attachments:

- Copy of board resolution
- Statement of assets and liabilities
- Auditor's report on the statement of assets and liabilities



SWORN TO BEFORE ME



MAHANTESH S. HULLOLI
B.A., LL.B. (Spl.)
ADVOCATE & NOTARY PUBLIC
R/o. Thana-Hattaragi-591243
Tal. Hukkeri, Dist. Belagavi

ANNEXURE

**Statement of Assets and Liabilities of Aequs Engineered Plastics Private Limited
as of March 31, 2026**

ASSETS

Sr. No	Particulars	Notes	Book Value (Rs. In Million)	Estimated realisable value (Rs. In Million)
1.	Balance at Bank	1	68	68
2.	Cash in hand	1	0	0
3.	Marketable securities	-	-	-
4.	Bills receivables	-	-	-
5.	Trade debtors	2	142	142
6.	Loans & advances	3	58	58
7.	Unpaid calls	-	-	-
8.	Stock-in-trade	4	323	323
9.	Work in progress	4	87	87
10.	Freehold property	-	-	-
11.	Leasehold property	5	174	174
12.	Plant and machinery	6	117	117
13.	Furniture, fittings, utensils, etc.	6	-	-
14.	Patents, trademarks, etc.	6	-	-
15.	Investments other than marketable securities	-	-	-
16.	Other property	6,7	143	143
	Total		1,112	1,112



LIABILITIES

Estimated to rank for payment
(to the nearest rupee)

Sr. No	Particulars	Amount (Rs. In Million)
1.	Secured on specific assets	-
2.	Secured by floating charge(s)	142
3.	Estimated cost of liquidation and other expense including interest accruing until payment of debts in full	-
4.	Unsecured creditors (amounts estimated to rank for payment)	179
	(a) Trade accounts	-
	(b) Bills payable	75
	(c) Accrued expense	518
	(d) Other liabilities	-
	(e) Contingent liabilities	-
	Total	914
Total estimated value of assets		1,112
Total liabilities		914
Estimated surplus after paying debts in full		197

Notes:

Note 1: These are considered to be having negligible risk or Nil risk, as they are maintained with banks having strong credit ratings. Hence, book value represents the estimated realisable value as on 31 March 2026.

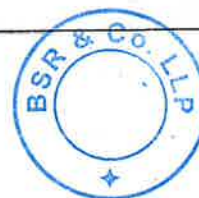
Note 2: These represent billed and unbilled receivable from customers for the products sold and services provided.

The Company has assessed the expected credit losses associated with trade receivables using the simplified approach required by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables. Further, receivables are expected to be collected considering the past trend of very limited defaults and that the balances are not significantly aged. Full provision is made for balances that management believes are credit impaired and hence, book value represents the estimated realisable value as on 31 March 2026.

Note 3: Primarily pertains to security deposits under lease agreements. Security deposits are recoverable from the lessor upon expiry or termination of the respective agreements and there is no major cost of recovery against these deposits at the time of exit. Accordingly, the carrying value represents the estimated realizable value as at 31 March 2026.

Note 4: Pertains to inventory of the Company which is expected to be used or sold during the course of the operations of the Company. These are valued at lower of cost or net realisable value. Hence, the book value represents the estimated realisable value as on 31 March 2026.

Note 5: Primarily pertains to right of use asset ("ROU"). ROU recognition has a corresponding lease liability recognition and there has been no trigger for impairment. Hence, the book value represents the estimated realisable value as on 31 March 2026.



Note 6: The book value of items of property, plant and equipment represents the replacement cost of these items and therefore is close to the realisable value. Hence, the book value represents the estimated realisable value as on 31 March 2026.

Note 7: Primarily includes deferred tax assets, advances to suppliers, prepaid expenses, contract assets, and property plant and equipment not otherwise covered. Deferred tax asset are created in compliance with Ind AS 12 and expected to be adjusted against the future tax on the book profits. Advances to suppliers, prepaid expenses and contract assets are recoverable over the period against capital / other goods or services as per the terms of the arrangement between the parties. Hence, the book value approximates the expected realisable value.

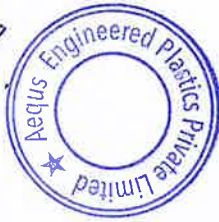
Note 8: All assets are stated at book value which is equal to estimated realisable value, unless specified differently.

For and on Behalf of the Board of Directors

Aequs Engineered Plastics Private Limited



Suraj Hukkeri
Director
DIN: 09536262



Shirish Dundappa Ganamukhi
Director
DIN: 09246883



Place: Belagavi
Date: May 26, 2026



SWORN TO BEFORE ME



MAHANTESH S. HULLOLI
B.A., LL.B. (Spl.)
ADVOCATE & NOTARY PUBLIC
R/o. Thana-Hattaragi-591243
Tal Hukkeri, Dist. Belagavi

EXTRACT OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF 'AEQUS ENGINEERED PLASTICS PRIVATE LIMITED' AT THEIR MEETING HELD ON TUESDAY, MAY 26, 2026, AT AEQUS SEZ, NO. 437/A, HATTARGI VILLAGE, HUKKERI TALUK, BELAGAVI – 591243, KARNATAKA, INDIA.

APPROVAL OF DECLARATION OF SOLVENCY.

"RESOLVED THAT pursuant to Section 233 of the Companies Act, 2013 and Rule 25 of Companies (Compromises, Arrangement and Amalgamation) Rule, 2016 and based on the recommendation of Audit Committee at its meeting held on May 26, 2026, the consent of the Board of Directors of the Company be and are hereby accorded to approve the declaration of the solvency i.e. form CAA-10 as per the Section 233 of the Companies Act, 2013 for the proposed Scheme of Amalgamation between AeroStructures Manufacturing India Private Limited ("Transferor Company 1"), Aequs Engineered Plastics Private Limited ("Transferor Company 2") and Aequs Force Consumer Products Private Limited ("Transferor Company 3") (collectively to be referred to as "Transferor Companies") with Aequs Limited ("Transferee Company").

RESOLVED FURTHER THAT pursuant to Section 233 of the Companies Act, 2013 and Rule 25 of Companies (Compromises, Arrangement and Amalgamation) Rule, 2016 the consent of the Board of Directors of the Company be and is hereby accorded to approve the report on statement of Asset and Liabilities of the Company, for declaration of solvency as on March 31, 2026, issued by M/s. B S R & Co. LLP., Chartered Accountants (FRN: 101248W/W-100022), Statutory Auditors of the Company for the proposed Scheme of Amalgamation between Transferor Companies and Transferee Company.

RESOLVED FURTHER THAT Mr. Suraj Hukkeri, Mr. Shirish Dundappa Ganamukhi and Ms. Vidya Sarathy, Directors of the Company, Mr. Manjunath Meti, Chief Financial Officer, Ms. Apoorva Kadabi, Company Secretary, Mr. Ravi Mallikarjun Hugar, and Mr. Harish Bang, Authorized Persons of the Company be and are hereby severally or jointly authorized to sign, file, submit or present the Declaration of Solvency and related documents in connection with the proposed Amalgamation with relevant regulatory or statutory or Government authorities and to as may be required in terms of applicable laws for obtaining approval of the scheme.

RESOLVED FURTHER THAT the Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to sign and execute all such deeds and documents as may be necessary and to undertake all such acts, deeds, matters and things as may be required for giving effect to the forgoing resolution and matters incidental thereto including issuing copies of this resolution as certified true copy to the concern authorities as may be required from time to time."

//Certified True Copy

For Aequs Engineered Plastics Private Limited



Suraj Hukkeri
Director
DIN: 09536262



Date: May 26, 2026
Place: Hattargi

Address: Aequs SEZ, No. 437/A,
Hattargi Village, Hukkeri Taluk,
Belagavi – 591243 Karnataka, India

Aequs Engineered Plastics Private Limited

Corporate Identity Number: U22209KA2015PTC078777

Registered Office: Aequs Tower, No. 55, Whitefield Main Road, Mahadevapura Post, Bengaluru - 560048, Karnataka, India T: + 91 080 61348000

Corporate Office: Aequs SEZ, No. 437/A, Hattargi Village, Hukkeri Taluk, Belagavi – 591243, Karnataka, India T: +91 0831 4222500

B S R & Co. LLP

Chartered Accountants

Embassy Golf Links Business Park
Pebble Beach, B Block, 3rd Floor
No. 13/2, Off Intermediate Ring Road
Bengaluru – 560 071, India
Telephone + 91 80 4682 3000
Fax + 91 80 4682 3999

The Board of Directors
Aequs Engineered Plastics Private Limited
Aequs Tower, No. 55, Whitefield Main Road,
Mahadevapura Post,
Bangalore, Karnataka – 560048

26 May 2026

Independent auditor's certificate on the Statement of assets and liabilities as at 31 March 2026 of Aequs Engineered Plastics Private Limited pursuant to Section 233(1)(c) of Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

1. This certificate is issued in accordance with the terms of our engagement letter dated 06 November 2025 and addendum to the engagement letter dated 15 April 2026.
2. We have been requested by the Board of Directors of Aequs Engineered Plastics Private Limited ('the Company') to issue a certificate on the accompanying Statement of assets and liabilities ('the Statement') as at 31 March 2026. The Statement has been prepared by the Company's management in accordance with the requirements of Section 233(1)(c) of the Companies Act, 2013 (the 'Act') and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (the 'rules') for the purpose of filing with the Regional Director in Southwest Region ('Regional Director'), the Registrar of Companies and any other statutory and regulatory authorities as an annexure to the Form No. CAA.10, Declaration of Solvency, in connection with the proposed Scheme of Amalgamation of AeroStructures Manufacturing India Private Limited ('Transferor 1 Company') and Aequs Engineered Plastics Private Limited ('Transferor 2 Company') and Aequs Force Consumer Products Private Limited ('Transferor 3 Company') with Aequs Limited (the "Transferee Company") and their respective shareholders ("Proposed Scheme"). We have stamped and initialed the Statement for identification purposes only.

Management's Responsibility

3. The preparation of the said Statement and the preparation and maintenance of all accounting and other relevant supporting records and documents is the responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances. The management is also responsible for ensuring compliance with the requirements of section 233 and other applicable provisions of the Act and the rules thereunder and providing all relevant information with respect to the Proposed Scheme to the Regional Director and any other statutory and regulatory authorities, as applicable.

BSR & Co. LLP

Independent auditor's certificate on the Statement of assets and liabilities as at 31 March 2026 of the Company pursuant to Section 233(1)(c) of Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (continued)

Auditor's responsibility

4. Pursuant to the requirements of provisions of Section 233 of the Act, our responsibility is to provide limited assurance based on the procedures performed and evidence obtained on whether anything has come to our attention that causes to believe that :

a. the amounts appearing under the columns 'Book value' under 'Assets' and 'Estimated to rank for payment' under 'Liabilities' in the Statement are not in agreement with the audited financial statements of the Company as at 31 March 2026; and

b. the amounts appearing under the column 'Estimated Realisable Value' under 'Assets' in the Statement, have not been determined, in all material respects, in accordance with the method of computation set out therein.

5. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, as part of this engagement, we have not performed any procedures by way of audit.

6. The audited financial statements referred to in paragraph 4(a) above have been audited by us, on which we issued an unmodified audit opinion vide our report dated 26 May 2026. Our audit of these financial statements was conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ('the ICAI'). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('the Guidance Note'), issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by the ICAI.



B S R & Co. LLP

Independent auditor's certificate on the Statement of assets and liabilities as at 31 March 2026 of the Company pursuant to Section 233(1)(c) of Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (continued)

Conclusion

9. Based on our examination, as above, and according to the information and explanations given to us and representations made by the management, nothing has come to our attention that causes us to believe that:

a. the amounts appearing under the columns 'Book value' under 'Assets' and 'Estimated to rank for payment' under 'Liabilities' in the Statement are not in the agreement with the audited financial statements of the Company as at 31 March 2026; and

b. amounts appearing under the column 'Estimated Realisable Value' under 'Assets' in the Statement, have not been determined, in all material respects, in accordance with the method of computation set out therein.

Restriction on Use

10. This certificate is addressed to and provided to the Board of Directors of the Company, solely for the purpose of enabling it to comply with the requirements of Section 233 and other applicable provisions of the Act and the rules thereunder for the purpose of filing with the Regional Director, the Registrar of Companies and any other statutory and regulatory authorities, as an annexure to the Form No. CAA.10, Declaration of Solvency, in connection with the Proposed Scheme and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

for B S R & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W-100022



Jijo G. George

Partner

Membership No: 228528

UDIN: 26228528PFGUEY7509

Place: Belagavi

Date: 26 May 2026



सत्यमेव जयते

INDIA NON JUDICIAL

Government of Karnataka

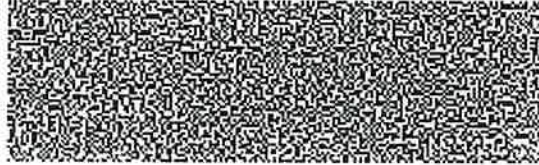
e-Stamp

Certificate No. : IN-KA69283382485255Y
Certificate Issued Date : 25-May-2026 03:19 PM
Account Reference : NONACC (FI)/ kacrsf108/ YAMAKA:MARDI1/ KA-BL
Unique Doc. Reference : SUBIN-KAKACRSFL0828400237&51004Y
Purchased by : AEQUS FORCE CONSUMER PRODUCTS PRIVATE LIMITED
Description of Document : Article 4 Affidavit
Property Description : AFFIDAVIT
Consideration Price (Rs.) : 0
(Zero)
First Party : AEQUS FORCE CONSUMER PRODUCTS PRIVATE LIMITED
Second Party : NA
Stamp Duty Paid By : AEQUS FORCE CONSUMER PRODUCTS PRIVATE LIMITED
Stamp Duty Amount (Rs.) : 100
(One Hundred only)



**Yamakanamardi Arihant Multipurpose
Co-Op. Society Niy., Yamakanamardi**

Authorised Signature



Please write or type below this line

**For Aequs Force Consumer
Products Private Limited**

Director

**For Aequs Force Consumer
Products Private Limited**

Director

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shoilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

INDIA NON JUDICIAL GOVERNMENT OF KARNATAKA

FORM NO. CAA.10

[Pursuant to section 233(1)(c) and rule 25(2)]

Declaration of Solvency

1. (a) Corporate identity number (CIN) of Company : **U28191KA2018PTC114901**
(b) Global location number (GLN) of company: **NA**
2. (a) Name of the company: **Aequs Force Consumer Products Private Limited**
(b) Address of the registered office of the company: **Aequs SEZ, No. 437/A, Hattargi Village, Hukkeri Taluk, Belgaum, Belgaum, Karnataka, India, 591243**
(c) E-mail ID of the company: company.secretary@aequs.com
3. (a) Whether the company is listed: **No**
(b) If listed, please specify the name(s) of the stock exchange(s) where listed: **NA**
4. Date of Board of Directors' resolution approving the Scheme: **April 23, 2026, and May 26, 2026**

Declaration of Solvency

We, the directors of Aequs Force Consumer Products Private Limited do solemnly affirm and declare that we have made a full enquiry into the affairs of the Company and have formed the opinion that the Company is capable of meeting its Liabilities as and when they fall due and that the Company will not be rendered insolvent within a period of One year from the date of making this declaration.

We append an audited statement of Company's Assets and Liabilities as at March 31, 2026 being the latest date of making this declaration.

We further declare that the company's audited annual accounts including the Balance Sheet have been filed up to date with the Registrar of Companies, Bangalore.

For and on Behalf of the Board of Directors

Aequs Force Consumer Products Private Limited



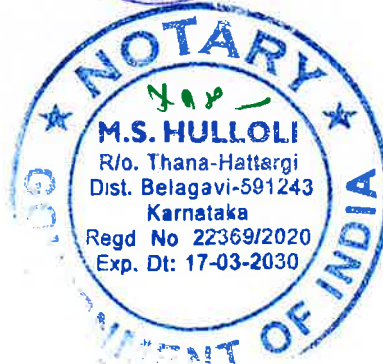
Basavant Annappa Patil
Director
DIN: 07626985





Neha Vilas Chaugule
Director
DIN: 11623646

Place: Belagavi
Date: May 26, 2026



Verification

We solemnly declare that we have made a full enquiry into the affairs of the Company including the Assets and Liabilities of this Company and that having done so and having noted that the Scheme of amalgamation between **Aerostructures Manufacturing India Private Limited** ("Transferor Company 1"), **Aequs Engineered Plastics Private Limited** ("Transferor Company 2") and **Aequs Force Consumer Products Private Limited** ("Transferor Company 3") (collectively referred to as "Transferor Companies") with **Aequs Limited** ("Transferee Company") is proposed to be placed before the Shareholders and Creditors of the company for approval as per the provisions of sub-section of (1) of Section 233 of the Companies Act, 2013, we make this solemn declaration believing the same to be true.

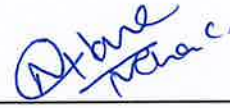
Verified this day the 26th day of May 2026

For and on Behalf of the Board of Directors

Aequs Force Consumer Products Private Limited



Basavant Annappa Patil
Director
DIN: 07626985



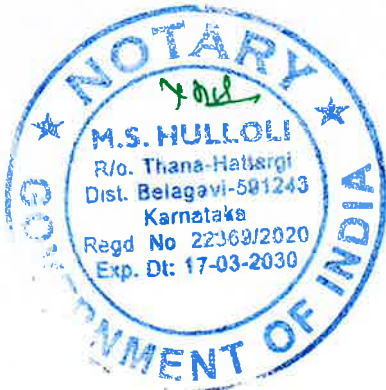
Neha Vilas Chaugule
Director
DIN: 11623646

Place: Belagavi
Date: May 26, 2026

Solemnly affirmed and declared on the 26th day of May 2026 before me. Commissioner of Oaths and Notary Public

Attachments:

- Copy of board resolution
- Statement of assets and liabilities
- Auditor's report on the statement of assets and liabilities



SWORN TO BEFORE ME



MAHANTESH S. HULLOLI
B.A.,LL.B.(Spl.)
ADVOCATE & NOTARY PUBLIC
R/o. Thana-Hattaragi-591243
Tal Hukkeri, Dist. Belagavi

ANNEXURE

Statement of Assets and Liabilities of Aequs Force Consumer Products Private Limited as of March 31, 2026

ASSETS

Sr. No	Particulars	Notes	Book Value (Rs.in Million)	Estimated realisable value (Rs.in Million)
1.	Balance at Bank	1	1	1
2.	Cash in hand	1	0	0
3.	Marketable securities	-	-	-
4.	Bills receivables	-	-	-
5.	Trade debtors	2	3	3
6.	Loans & advances	3	106	106
7.	Unpaid calls	-	-	-
8.	Stock-in-trade	4	14	14
9.	Work in progress	4	4	4
10.	Freehold property	-	-	-
11.	Leasehold property	5	201	201
12.	Plant and machinery	6	146	146
13.	Furniture, fittings, utensils, etc.	6	-	-
14.	Patents, trademarks, etc.	6	-	-
15.	Investments other than marketable securities	-	-	-
16.	Other property	6,7	16	16
	Total		491	491



LIABILITIES

Estimated to rank for payment
(to the nearest rupee)

Sr. No	Particulars	Amount (Rs. In Million)
1.	Secured on specific assets	-
2.	Secured by floating charge(s)	19
3.	Estimated cost of liquidation and other expense including interest accruing until payment of debts in full.	-
4.	Unsecured creditors (amounts estimated to rank for payment)	
	(a) Trade accounts	8
	(b) Bills payable	-
	(c) Accrued expense	6
	(d) Other liabilities	426
	(e) Contingent liabilities	-
	Total	459
Total estimated value of assets		491
Total liabilities		459
Estimated surplus after paying debts in full		32

Notes:

Note 1: These are considered to be having negligible risk or Nil risk, as they are maintained with banks having strong credit ratings. Hence, book value represents the estimated realisable value as on 31 March 2026.

Note 2: These represent billed and unbilled receivable from customers for the products sold and services provided.

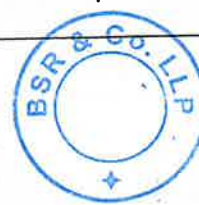
The Company has assessed the expected credit losses associated with trade receivables using the simplified approach required by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables. Further, receivables are expected to be collected considering the past trend of very limited defaults and that the balances are not significantly aged. Full provision is made for balances that management believes are credit impaired and hence, book value represents the estimated realisable value as on 31 March 2026.

Note 3: Primarily pertains to security deposits under lease agreements. Security deposits are recoverable from the lessor upon expiry or termination of the respective agreements and there is no major cost of recovery against these deposits at the time of exit. Accordingly, the carrying value represents the estimated realisable value as at 31 March 2026.

Note 4: Pertains to inventory of the Company which is expected to be used or sold during the course of the operations of the Company. These are valued at lower of cost or net realisable value. Hence, the book value represents the estimated realisable value as on 31 March 2026.

Note 5: Primarily pertains to right of use asset ("ROU"). ROU recognition has a corresponding lease liability recognition and there has been no trigger for impairment. Hence, the book value represents the estimated realisable value as on 31 March 2026.

Note 6: The book value of items of property, plant and equipment represents the replacement cost of these items and therefore is close to the realisable value. Hence, the book value represents the estimated realisable value as on 31 March 2026.



Note 7: Primarily includes advances to suppliers, prepaid expenses and property plant and equipment not otherwise covered. Advances to suppliers and prepaid expenses are recoverable over the period against capital / other goods or services as per the terms of the arrangement between the parties. Hence, the book value approximates the expected realisable value.

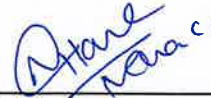
Note 8: All assets are stated at book value which is equal to estimated realisable value, unless specified differently.

For and on Behalf of the Board of Directors

Aequs Force Consumer Products Private Limited



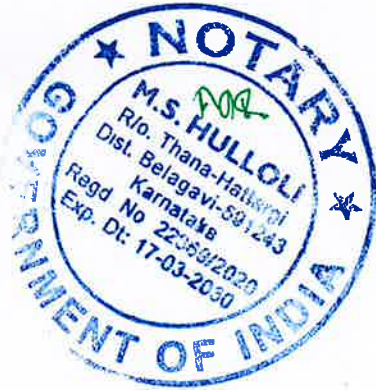
Basavant Annappa Patil
Director
DIN: 07626985



Neha Vilas Chaugule
Director
DIN: 11623646



Place: Belagavi
Date: May 26, 2026



SWORN TO BEFORE ME



MAHANTESH S. HULLOLI
B.A., LL.B. (Spl.)
ADVOCATE & NOTARY PUBLIC
R/o. Thana-Hattaragi-591243
Tal. Mukkeri, Dist. Belagavi

EXTRACT OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF "AEQUS FORCE CONSUMER PRODUCTS PRIVATE LIMITED" AT THEIR MEETING HELD ON TUESDAY, MAY 26, 2026, AT AEQUS SEZ, NO. 437/A, HATTARGI VILLAGE, HUKKERI TALUK, BELGAUM – 591243, KARNATAKA, INDIA.

APPROVAL OF DECLARATION OF SOLVENCY.

"RESOLVED THAT pursuant to Section 233 of the Companies Act, 2013 and Rule 25 of Companies (Compromises, Arrangement and Amalgamation) Rule, 2016 and based on the recommendation of Audit Committee at its meeting held on May 26, 2026, the consent of the Board of Directors of the Company be and are hereby accorded to approve the declaration of the solvency i.e. form CAA-10 as per the Section 233 of the Companies Act, 2013 for the proposed Scheme of Amalgamation between AeroStructures Manufacturing India Private Limited ("Transferor Company 1"), Aequs Engineered Plastics Private Limited ("Transferor Company 2") and Aequs Force Consumer Products Private Limited ("Transferor Company 3") (collectively to be referred to as "Transferor Companies") with Aequs Limited ("Transferee Company").

RESOLVED FURTHER THAT pursuant to Section 233 of the Companies Act, 2013 and Rule 25 of Companies (Compromises, Arrangement and Amalgamation) Rule, 2016 the consent of the Board of Directors of the Company be and is hereby accorded to approve the report on statement of Asset and Liabilities of the Company, for declaration of solvency as on March 31, 2026, issued by M/s. B S R & Co. LLP., Chartered Accountants (FRN: 101248W/W-100022), Statutory Auditors of the Company for the proposed Scheme of Amalgamation between Transferor Companies and Transferee Company.

RESOLVED FURTHER THAT Mr. Basavant Annappa Patil (DIN: 07626985), Mr. Basavaraj Siddalingappa Sugandhi (DIN 09402216) and Ms. Neha Vilas Chaugule (DIN: 11623646), Directors of the Company, Mr. Manjunath Meti, Chief Financial Officer, Ms. Apoorva Kadabi, Company Secretary, Mr. Ravi Mallikarjun Hugar, and Mr. Harish Bang, Authorized Persons of the Company be and are hereby severally or jointly authorized to sign, file, submit or present the Declaration of Solvency and related documents in connection with the proposed Amalgamation with relevant regulatory or statutory or Government authorities and to as may be required in terms of applicable laws for obtaining approval of the scheme.

RESOLVED FURTHER THAT the Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to sign and execute all such deeds and documents as may be necessary and to undertake all such acts, deeds, matters and things as may be required for giving effect to the forgoing resolution and matters incidental thereto including issuing copies of this resolution as certified true copy to the concern authorities as may be required from time to time."

//CERTIFIED TRUE COPY

For Aequs Force Consumer Products Private Limited



Basavant Annappa Patil
Director
DIN: 07626985

Date: May 26, 2026
Place: Hattargi

Address: Aequs SEZ, No. 437/A,
Hattargi Village, Hukkeri Taluk,
Belagavi – 591243 Karnataka, India

Aequs Force Consumer Products Private Limited

Corporate Identity Number: U28191KA2018PTC114901

Registered Office: Aequs SEZ, No. 437/A, Hattargi Village, Hukkeri Taluk, Belagavi 591243, Karnataka, India.

T: +91 0831 4222500

B S R & Co. LLP
Chartered Accountants

Embassy Golf Links Business Park
Pebble Beach, B Block, 3rd Floor
No. 13/2, Off Intermediate Ring Road
Bengaluru – 560 071, India
Telephone + 91 80 4682 3000
Fax + 91 80 4682 3999

The Board of Directors
Aequs Force Consumer Products Private Limited
Aequs Tower, No. 55, Whitefield Main Road,
Mahadevapura Post,
Bangalore, Karnataka – 560048

26 May 2026

Independent auditor's certificate on the Statement of assets and liabilities as at 31 March 2026 of Aequs Force Consumer Products Private Limited pursuant to Section 233(1)(c) of Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016

1. This certificate is issued in accordance with the terms of our engagement letter dated 15 April 2026.

2. We have been requested by the Board of Directors of Aequs Force Consumer Products Private Limited ('the' Company') to issue a certificate on the accompanying Statement of assets and liabilities ('the Statement') as at 31 March 2026. The Statement has been prepared by the Company's management in accordance with the requirements of Section 233(1)(c) of the Companies Act, 2013 (the 'Act') and the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (the 'rules') for the purpose of filing with the Regional Director in Southwest Region ('Regional Director'), the Registrar of Companies and any other statutory and regulatory authorities as an annexure to the Form No. CAA.10, Declaration of Solvency, in connection with the proposed Scheme of Amalgamation of AeroStructures Manufacturing India Private Limited ('Transferor 1 Company') and Aequs Engineered Plastics Private Limited ('Transferor 2 Company') and Aequs Force Consumer Products Private Limited ('Transferor 3 Company') with Aequs Limited (the "Transferee Company") and their respective shareholders ("Proposed Scheme"). We have stamped and initialed the Statement for identification purposes only.

Management's Responsibility

3. The preparation of the said Statement and the preparation and maintenance of all accounting and other relevant supporting records and documents is the responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances. The management is also responsible for ensuring compliance with the requirements of section 233 and other applicable provisions of the Act and the rules thereunder and providing all relevant information with respect to the Proposed Scheme to the Regional Director and any other statutory and regulatory authorities, as applicable.

BSR & Co. LLP

Independent auditor's certificate on the Statement of assets and liabilities as at 31 March 2026 of the Company pursuant to Section 233(1)(c) of Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (continued)

Auditor's responsibility

4. Pursuant to the requirements of provisions of Section 233 of the Act, our responsibility is to provide limited assurance based on the procedures performed and evidence obtained on whether anything has come to our attention that causes to believe that :

a. the amounts appearing under the columns 'Book value' under 'Assets' and 'Estimated to rank for payment' under 'Liabilities' in the Statement are not in agreement with the audited financial statements of the Company as at 31 March 2026; and

b. the amounts appearing under the column 'Estimated Realisable Value' under 'Assets' in the Statement, have not been determined, in all material respects, in accordance with the method of computation set out therein.

5. The procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement and consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Accordingly, as part of this engagement, we have not performed any procedures by way of audit.

6. The audited financial statements referred to in paragraph 4(a) above have been audited by us, on which we issued an unmodified audit opinion vide our report dated 26 May 2026. Our audit of these financial statements was conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ('the ICAI'). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

7. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) ('the Guidance Note'), issued by the ICAI. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

8. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements issued by the ICAI.



B S R & Co. LLP

Independent auditor's certificate on the Statement of assets and liabilities as at 31 March 2026 of the Company pursuant to Section 233(1)(c) of Companies Act, 2013 read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (continued)

Conclusion

9. Based on our examination, as above, and according to the information and explanations given to us and representations made by the management, nothing has come to our attention that causes us to believe that:

a. the amounts appearing under the columns 'Book value' under 'Assets' and 'Estimated to rank for payment' under 'Liabilities' in the Statement are not in the agreement with the audited financial statements of the Company as at 31 March 2026; and

b. amounts appearing under the column 'Estimated Realisable Value' under 'Assets' in the Statement, have not been determined, in all material respects, in accordance with the method of computation set out therein.

Restriction on Use

10. This certificate is addressed to and provided to the Board of Directors of the Company, solely for the purpose of enabling it to comply with the requirements of Section 233 and other applicable provisions of the Act and the rules thereunder for the purpose of filing with the Regional Director, the Registrar of Companies and any other statutory and regulatory authorities, as an annexure to the Form No. CAA.10, Declaration of Solvency, in connection with the Proposed Scheme and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

for **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No: 101248W/W-100022



Jijo G. George

Partner

Membership No: 228528

UDIN: 26228528DLCXDW6832

Place: Belagavi

Date: 26 May 2026