November 05, 2026

To,

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

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

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") in relation to the allotment of 28,071,690 Warrants convertible into Equity Shares on a preferential basis

Dear Sir/ Madam,

This is in furtherance to our intimation dated September 25, 2026, regarding the outcome of the meeting of the Board of Directors, our intimation dated September 29, 2026 regarding the notice of the extra-ordinary general meeting ("**EGM**"), our intimation dated October 16, 2026 regarding the corrigendum to the notice of the EGM, our intimation dated October 22, 2026 regarding the outcome of the EGM, our intimation dated October 23, 2026 regarding the submission of Scrutinizer Report and Voting Results in respect of the EGM and pursuant to Regulation 30 read with Schedule III of the SEBI Listing Regulations, as amended, we wish to inform that the Board of Directors of the Company vide circular resolution passed today i.e., November 05, 2026 has approved the allotment of 28,071,690 (Twenty-Eight Million Seventy-One Thousand Six Hundred Ninety) Warrants convertible into Equity Shares (''Warrants''), each carrying a right to subscribe to one Equity Share per Warrant, at an issue price of INR 231.55/- (Indian Rupees Two Hundred Thirty-One and Paise Fifty-Five only) each including a premium of INR 221.55/- (Indian Rupees Two Hundred Twenty-One and Paise Fifty Five only) each per Warrant ("Warrant Price"), aggregating to INR 6,499,999,819.50/- (Indian Rupees Six Billion Four Hundred Ninety-Nine Million Nine Hundred Ninety-Nine Thousand Eight Hundred Nineteen and Paise Fifty only) to the following allottee, in the manner set out in the table hereunder.

Pursuant to the terms of Warrants as approved by the Board of Directors and Shareholders, not less than 50% (fifty percent) of the Warrant Issue Price were to be paid at the time of subscription of the Warrants, and the remaining amount, of the Warrant Issue Price, shall be payable by the Warrant holder upon exercise of the Warrants on or before December 31, 2027, in accordance with the terms of the issue.

Sr. No	Name of the Allottee	Class of Security	Number of Warrant accepted and subscribed to in the offer	Aggregate Subscription Amount	Total subscription amounts received on the date of allotment
1	Mellwood Trustee Services Private Limited (Trustee of Melligeri Private Family Foundation)	Warrants convertible into Equity Shares ''Warrants'')	28,071,690	INR 6,499,999,819.50/- (Indian Rupees Six Billion Four Hundred Ninety-Nine Million Nine Hundred Ninety-Nine Thousand Eight Hundred Nineteen and Paise Fifty only)	INR 3,250,140,268.20/- (Indian Rupees Three Billion Two Hundred Fifty Million One Hundred Forty Thousand Two Hundred Sixty-Eight and Paise Twenty only) *

* *Being not less than 50% of the aggregate amount payable for subscription of the Warrants, as the upfront payment.*

In line with the Regulation 28(1) of SEBI Listing Regulations, the Company has received in-principle approvals from the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE") vide their letters, each dated November 03, 2026, in relation to the issue of the aforesaid Warrants convertible to equity shares on a preferential basis.

The paid-up equity share capital of the Company will remain unchanged at INR 6,706,656,350 divided into 670,665,635 Equity Shares of INR 10 each, since the Warrants do not carry voting rights and do not form part of the paid-up equity share capital until conversion. Upon full exercise and conversion of all the Warrants, the paid-up equity share capital will be INR 6,987,373,250 divided into 698,737,325 Equity Shares of INR 10 each.

The Warrants shall remain unlisted, and the equity shares allotted on conversion of the Warrants shall be listed on the NSE and BSE, upon receipt of the listing approvals, that will be obtained at the relevant point in time. The equity shares allotted on conversion of the Warrants, shall rank pari-passu, in all respects, with the existing equity shares of the Company. Further, the Warrants shall be locked in as specified under Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The details pursuant to Regulation 30 of the SEBI Listing Regulations read with SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, as amended from time to time ("SEBI Circulars") are provided in **Annexure A**.

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

Thanking You,

For Aequs Limited

RAVI MALLIKARJUN HUGAR

Digitally signed by RAVI MALLIKARJUN HUGAR
Date: 2026.11.05 17:59:38 +05'30'

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

Encl.: As above

Annexure A

Sr No.	Particulars	Details
1	Type of securities issued and allotted (viz. equity shares, convertibles etc.)	Fully convertible warrants (each warrant convertible into 1 (one) Equity Share of the Company having face value of INR 10 (Rupees Ten each) ("Warrants")
2	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential Allotment
3	Total no. of securities issued or the total amount for which the securities have been issued (approximately)	28,071,690 (Twenty-Eight Million Seventy-One Thousand Six Hundred Ninety) Warrants convertible into Equity Shares (''Warrants''), each carrying a right to subscribe to one Equity Share per Warrant, at an issue price of INR 231.55/- (Indian Rupees Two Hundred Thirty-One and Paise Fifty-Five only) each (including a premium of INR 221.55/- (Indian Rupees Two Hundred Twenty-One and Paise Fifty Five only) each per Warrant ("Warrant Price"), aggregating to INR 6,499,999,819.50/- (Indian Rupees Six Billion Four Hundred Ninety-Nine Million Nine Hundred Ninety-Nine Thousand Eight Hundred Nineteen and Paise Fifty only)
Additional details in case of preferential issue:		
4	Name of the Investors	Mellwood Trustee Services Private Limited (Trustee of Melligeri Private Family Foundation, Promoter of the Company)

<table>
<tr><td>5</td><td>Post allotment of securities</td><td>A. Outcome of the subscription: Please refer to the table below:
<table><tr><th>Sr. No.</th><th colspan="2">Pre-preferential issue</th><th colspan="2">Post-preferential issue*</th></tr><tr><td>Mellwood Trustee Services Private Limited (Trustee of Melligeri Private Family Foundation)</td><td>100,513,070</td><td>14.99%</td><td>128,584,760</td><td>18.40%</td></tr></table>*The post-issue shareholding pattern assumes full exercise and conversion of all Warrants and does not reflect the position immediately after allotment of the Warrants, since the Warrants do not carry voting rights.

B. Issue price / allotted price (in case of convertibles): INR 231.55/- (Indian Rupees Two Hundred Thirty-One and Paise Fifty-Five only) each (including a premium of INR 221.55/- (Indian Rupees Two Hundred Twenty-One and Paise Fifty-Five only) each per Warrant (“Warrant Price”). An amount equivalent to not less than 50% of the Warrant Issue Price is paid at the time of subscription and allotment of the Warrants, and the remaining of the Warrant Issue Price shall be payable by the investor at the time of conversion of the Warrants into Equity Shares.

C. Number of investor: One allottee, namely, Mellwood Trustee Services Private Limited (Trustee of Melligeri Private Family Foundation).</td></tr>
<tr><td>6</td><td>In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument;</td><td>The tenure of the Warrants shall be up to December 31, 2027. Each Warrant shall be convertible into, or exchangeable for, 1 (one) Equity Share.

The Warrants may be converted by the Warrant holder, in one or more tranches, on or before the expiry of December 31, 2027, which is in any event within the maximum period permitted under the SEBI ICDR Regulations from the date of allotment of the Warrants, by issuing a written notice to the Company specifying the number of Warrants proposed to be converted.

If the entitlement against the Warrants to apply for the Equity Shares of the Company is not exercised by the Warrant holder on or before December 31, 2027, the entitlement of the Warrant holder to apply for Equity Shares of the Company along with the rights attached thereto shall expire and any amount paid by the Warrant holder on such Warrants shall be forfeited by the Company.</td></tr>
<tr><td>7.</td><td>Any cancellation or termination of proposal for issuance of securities including reasons thereof</td><td>Not Applicable</td></tr>
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