

**Date: January 16, 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: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements Regulations), 2015 – Signing of Joint Venture Agreement and Shareholders Agreement**

Dear Sir/Ma'am,

This is pursuant to Regulation 30 read with Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, we would like to inform that Aequs Limited ("**Aequs**") has executed a Joint Venture Agreement and Shareholders Agreement, with Accel India VIII (Mauritius) Ltd, Vagus Defence Tech & Aerospace Fund I and Ajna Aerospace & Defence Private Limited on January 16, 2026.

In view of the above and pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, the detailed disclosure has been enclosed in Annexure-1 for your information and record.

Thank you.

**For Aequs Limited**

**Ravi Mallikarjun Hugar**  
**Company Secretary and Compliance Officer**  
**Membership Number: A20823**  
**Date: January 16, 2026**  
**Place: Belagavi**

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**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](http://www.aequs.com)

## Annexure 1

Details under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Sl. No.	Details of Information that are required to be provided	Particulars
1	Name of Party with whom the agreement is entered	<p>Accel India VIII (Mauritius) Ltd., a company incorporated under the laws of Mauritius, having its registered office at Ebene Esplanade, 24 Bank Street, Cybercity, Ebene, Mauritius ("<b>Accel</b>"), and</p> <p>Vagus Defence Tech &amp; Aerospace Fund I, having its office at B-805, Brigade Caladium, Dasarahalli Main Road, Bhuvanewari Nagar, Hebbal, Bengaluru 560092 ("<b>Vagus</b>")</p> <p>Ajna Aerospace &amp; Defence Private Limited incorporated under the laws of India. ("<b>JV Company</b>")</p>
2	Date on which agreement was entered	January 16, 2026
3	Purpose of entering into the agreement	For JV Company to do the business of (i) sourcing, acquiring, licensing intellectual property rights for unmanned aerial vehicles from overseas licensors and owners; (ii) developing own IP; and (iii) manufacturing, assembling, testing, marketing and selling unmanned aerial vehicles (" <b>UAVs</b> ") and related products in India and internationally in accordance with applicable laws.
4	Shareholding, if any, in the entity with whom the agreement is executed	NIL (as on today)
5	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc	<ul style="list-style-type: none"> <li>• Aequs, Accel and Vagus shall have equal shareholding in the JV Company</li> <li>• Aequs, Accel and Vagus have rights such as ROFO and ROFR</li> <li>• Unanimous approval of Aequs, Accel and Vagus needed for certain reserved matters of JV Company</li> </ul>
6	whether the said parties are related to promoter/ promoter group/ group companies in any manner. If yes, nature of relationship	No
7	whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No, this is not a related party transaction.

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8	In case of issuance of shares to the parties, details of issue price, class of shares issued	No issuance of shares is contemplated under this agreement. However, shares will be issued and allotted to Aequs, Accel and Vagus in JV Company under a separate Share Subscription Agreement proposed to be executed at a later date.
9	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc.	Aequs, Accel and Vagus shall have right to nominate one director each on the JV Company Board.  No potential conflict of interest arising out of above mentioned agreements.
10	In case of termination or amendment of agreement, listed entity shall disclose additional details to the stock exchange(s): a) name of parties to the agreement; b) nature of the agreement; c) date of execution of the agreement; d) details of amendment and impact thereof or reasons of termination and impact thereof	Not Applicable

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