

February 26, 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

Dear Sir / Madam,

Sub.: Newspaper Advertisements - Postal Ballot Notice and related information

Pursuant to Regulation 30 and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and provisions of Sections 108 and 110 of the Companies Act, 2013 and the rules made thereunder, please find enclosed herewith copies of the newspaper advertisements on the captioned subject published today i.e. February 26, 2026, in Financial Express (English Newspaper) and Vishwavani (Kannada Newspaper).

Copy of the same will also be made available on the website of the Company and can be accessed using the link: <https://www.aequs.com/investor/>.

Kindly take the same on record.

Thanking you,

For Aequs Limited

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

Encl. a/a

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



DII counterbalance reinforces market structure: Pandey

ANJANA THERESA ANTONY
Mumbai, February 25

WHILE FOREIGN PORTFOLIO investors (FPIs) remain an important part of India's capital market ecosystem, growing counterbalance from domestic institutional investors (DIIs) adds strength to the market structure, making it resilient during global risk-off phases, Securities and Exchange Board of India (Sebi) Chairman Tuhin Kanta Pandey said.

Speaking at the Kotak Investor Conference, Pandey said that FPIs' equity assets under custody as of January rose to about ₹71 lakh crore from ₹19 lakh crore in almost a decade. Including debt and other instruments, the figure stood at around ₹78 lakh crore.

Hailing the increased participation from DII, Pandey said while FIIs net sold shares worth ₹1.65 lakh crore in 2025, DIIs cushioned the fall by net investing ₹7.88 lakh crore.

The initial public offering (IPO) market has been particularly vibrant, Pandey said. Through 329 IPOs till January in FY26, companies raised ₹1.8 lakh crore, compared with



Sebi Chairman Tuhin Kanta Pandey at the Kotak Investor Conference in Mumbai on Wednesday

₹1.7 lakh crore raised from 320 IPOs in FY25. "This reflects not just the market appetite, but issuer confidence in public markets as a platform for long-term capital."

The corporate market has also seen a steady expansion, growing at a 12% compound annual growth rate since FY15 to ₹58.2 lakh crore, Pandey said. The asset management industry's assets under management grew almost seven times to ₹81 lakh crore in a decade.

The regulator is conscious about excessive regulations leading to Type-I errors,

"where genuine, compliant businesses face unintended hurdles". On the other hand, a very light-touch regulation risks Type-II errors, missing bad actors and systemic risks, Pandey said.

The regulator's focus is on building markets that are efficient in good times and resilient in volatile times, the chairperson said. Technology, including artificial intelligence, will play an increasing role in strengthening regulatory surveillance, improving risk management, enhancing transparency and deepening the investor awareness.

US lands 126% duty blow on solar firms; stocks tank

"GENERALLY, SUCH DUTIES continue until overturned through legal process. From the embassy perspective, support is extended, but the recourse lies with the companies."

Industry sources await clarity on whether the CVD would apply only to cells manufactured in India or to all products exported from India, including those where only assembly was carried out in the country, industry sources said. In the former case, the new tariffs could potentially undermine India's efforts to indigenise solar production by cutting import dependence.

In a fact sheet, the US Commerce Department said the duties were imposed to offset what it termed 'unfair subsidies' provided by exporting nations. The subsidy rates were fixed at 125.87% for India, 104.38% for Indonesia and 80.67% for Laos, following a petition filed by the Alliance for American Solar Manufacturing and Trade, whose members include Hanwha Qcells, First Solar and Mission Solar.

The department is also preparing a separate ruling next month on whether exporters sold solar products in the US below their cost of production.

Imports of solar panels from India, Indonesia and Laos were valued at around \$4.5 billion last year, accounting for nearly two-thirds of total US solar imports, according to data cited by the Commerce Department.

Beyond the country-wide rates, company-specific duties were calculated at 125.87% for Mundra Solar in India, 143.3% for PT Blue Sky Solar and 85.99% for PTREC Solar Energy in Indonesia, and 80.67% each for Solarspace Technology Sole and Vietnam Sunergy Joint Stock Company in Laos.



Industry executives said the ruling strikes at the heart of India's export-driven solar expansion. "The US market has been the backbone of India's solar module exports, accounting for nearly 97% of shipments in FY25 and crossing \$1 billion in value," said Tushar Bhaskar, Chief Business Officer at Rubix Data Sciences. "At these duty levels, the US market effectively becomes inaccessible. There is a real risk of excess inventory getting redirected into the domestic market, which could create oversupply and pricing pressure."

Ratings agency Icria said the duties and regulatory uncertainty were likely to dampen export volumes and weigh on profitability. "Redirected volumes can exert pricing pressure in the Indian market, which is already oversupplied with manufacturing capacity above 140 GW and expected to cross 165 GW by March 2027, while annual installations are projected at 45-50 GW," said Ankit Jain, vice president at Icria.

Meanwhile, Crisil Intelligence pointed to the erosion of India's cost advantage. "Modules imported from India will now become at least 30% more expensive compared with US-made ones using imported cells,

making them commercially unviable," said Sehul Bhatt, Director at Crisil Intelligence, adding that volatile trade patterns are likely until final determinations, scheduled for July 2026. The final decision on these tariffs is due to be published on July 6, 2026.

Industry body National Solar Energy Federation of India said the ruling remains a preliminary finding. "The final determination is not expected until July 6, 2026. We remain optimistic that the proposed India-US bilateral trade agreement under negotiation could supersede these duties and restore stability for Indian exports," said NSEFI CEO Subrahmanyam Pulipaka, adding that allowing solar units in Special Economic Zones to sell into the Domestic Tariff Area would provide manufacturers with a domestic alternative.

Some manufacturers said the immediate impact would be limited. Solar module manufacturer Vikram Solar stated that duties would have a limited impact, as it sources cells for US customers outside India, in countries with lower tariff exposure, while Premier Energies said it had already reduced exports to near zero.

With Washington tightening trade enforcement and final determinations still months away, Indian solar exporters now face a prolonged legal contest and a shift in market strategy.

Make your own power, Trump tells top tech firms in US

THEY'RE GOING TO produce their own electricity. It will ensure the company's ability to get electricity, while at the same time, lowering prices of electricity for you," he said.

Trump did not name the companies involved or how the plan would be implemented or enforced. The White House is expected to host companies in early March to formalise the effort, according to two sources familiar with the plan.

The Trump administration supports efforts to advance artificial intelligence in competition with China, but the impact of the rapid prolifera-

tion of AI data centres on power prices has become a potential vulnerability for Republicans ahead of the November midterm elections.

PJM Interconnection, the largest power grid operator in the US, last month unveiled a plan in which new large power users would either bring their own new generation to the grid or limit their usage when the system is stretched.

Companies such as Anthropic and Microsoft have also voluntarily announced initiatives to limit the impact of data centres on consumer energy prices.

DFS to meet NBFCs today on reform index, governance

THE AGENDA ALSO includes proposals to simplify KYC processes for NBFCs, ease branch-licensing norms for gold-loan NBFCs, align risk weights with banks, and reduce friction in customer onboarding and compliance.

The meeting will additionally review the current 50% haircut on bonds, with a proposal to introduce a graded haircut structure linked to credit ratings. Another key item for discussion is the creation of a Digital Payment Intelligence Platform (DPIP), which would leverage AI and cybersecurity tools to detect and prevent fraud across digital payment ecosystems.

The DFS will also discuss taxation matters, including a proposal to exempt NBFCs from TDS obligations under Section 194A and a call for increased allocation of pension funds to corporate bonds.

Panvel takes flight as airport becomes realty's hottest runway



YET CAUTION TEMPER the euphoria. Vivek Rathi, National Director - Research, Knight Frank India, points out that a significant portion of the infrastructure premium may already be priced in. Future gains will likely be steadier, contingent on timely execution of projects and sustained absorption.

For now, however, the direction of travel is unmistakable. As the airport draws airlines, logistics players and allied industries, Panvel is shedding its peripheral tag. What was once the edge of Mumbai is fast becoming its new centre of gravity — a suburb finding its wings just as the planes take off.

AEQUS
ecosystems of efficiency
Aequs Limited
(formerly known as Aequs Private Limited)
CIN: L80302KA2000PLC026760
Registered Office: Aequs Tower, No. 55, Whitefield Main Road, Mahadevapura Post, Bengaluru - 560048, Karnataka, India; Tel: +91 080 61348000, Email Id: investor.relations@aequs.com

POSTAL BALLOT NOTICE

Members are hereby informed that pursuant to the provisions of Section 110 and Section 108 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with Rule 22 and 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, ("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"), Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, and any other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the approval of the members of Aequs Limited ("the Company") is sought for the following special businesses by way of remote e-voting ("e-voting") process:

Item No.	Description of the Resolutions	Type of Resolution
1.	Ratification and amendment of "Aequs Employee Stock Option Plan 2025" ("ESOP 2025")	Special Resolution
2.	Ratification of the extension of the benefits of Aequs Employee Stock Option Plan 2025 ("ESOP 2025") to the employees of holding company and subsidiary companies of the Company	Special Resolution
3.	Approval of secondary acquisition of shares through trust route for the implementation of "Aequs Employee Stock Option Plan 2025" ("ESOP 2025")	Special Resolution
4.	Ratification of provision of funds by the Company for the purchase of its own shares by the Aequs Stock Option Plan Trust for the benefit of employees under Aequs Employee Stock Option Plan 2025	Special Resolution
5.	Approval for the right to nominate directors under the Shareholders' Agreement dated October 12, 2023, read with its amendment and termination agreement dated May 12, 2025	Special Resolution
6.	Approval for alteration of Articles of Association of the Company	Special Resolution
7.	Approval for material related party transactions by the Company and its wholly owned subsidiaries with Aequs SEZ Private Limited	Ordinary Resolution

In accordance with the MCA Circulars, this Postal Ballot Notice ("Notice"), indicating, *inter alia*, the process and manner of remote e-voting, has been sent on **Wednesday, February 25, 2026**, through electronic mode to the Members whose names appeared on the Register of Members. List of Beneficial Owners as on **Friday, February 20, 2026** ("Cut-off Date") received from the Depositories and whose e-mail address is registered with the Company/Depositories. A person who is not a Member as on the Cut-off Date shall treat this notice for information purpose only. The hard copies of Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelopes will not be sent to the members for this Postal Ballot, in accordance with the exemptions granted by the MCA Circulars. Members are required to communicate their assent or dissent through the remote e-voting system only. The Company has engaged the services of KFIn Technologies Limited ("KFINTECH") for the purpose of providing e-voting facility to all its members. The e-voting facility will be available during the following period:

Day, Date and Time of commencement of e-voting period	Thursday, February 26, 2026 from 9.00 a.m. (IST)
Day, Date and Time of conclusion of e-voting period	Friday, March 27, 2026 at 5.00 p.m. (IST)

The e-voting module shall be disabled by KFINTECH immediately after **5.00 p.m. IST on Friday, March 27, 2026** and voting shall not be allowed. Once vote on the resolutions is cast by the Member, the Member shall not be allowed to change it subsequently.

The detailed instructions for e-voting are provided as part of the Notice which the Members are requested to read carefully before casting vote. The Notice along with the Explanatory Statement thereto can be downloaded from the Company's website at <https://www.aequs.com/investor/>. The same is also available on the website of the stock exchanges i.e. BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") at www.bseindia.com and www.nseindia.com, respectively and on the website of KFINTECH at <http://evoting.kfintech.com>.

Process for those Members whose email ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

- Shares held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) to investor.relations@aequs.com.
- Alternatively, Members may send a request to einward_ris@kfintech.com for procuring user id and password for e-voting by providing above mentioned documents.
- In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

In case of any queries/grievances/issues regarding the remote e-voting facility, Members may refer to the Frequently Asked Questions (FAQs) and e-voting User manual available at the "Downloads" section of <https://evoting.kfintech.com> or contact Mr. S Prasad at evoting@kfintech.com or call KFINTECH's toll free No. 1-800-309-4001.

The result of the e-voting by Postal Ballot will be announced within 2 (two) working days from the conclusion of the e-voting period i.e. Friday, March 27, 2026 at 5.00 p.m. (IST). The results along with the report of Scrutinizer shall be displayed on the Company's website at <https://www.aequs.com/investor/>. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Friday, March 27, 2026.

For Aequs Limited
Sd/-
Ravi Mallikarjun Hugar
Company Secretary & Compliance Officer
M. No.: A20823
Dated: February 26, 2026
Place: Hattargi

ITI Credit Limited
CIN: U67190MH2007PLC175180
Regd. office: ITI House, 36 Dr. R. K. Shirodkar Marg, Parel, Mumbai, Maharashtra 400012

SALE OF NON - PERFORMING LOAN THROUGH E-AUCTION (SWISS CHALLENGE METHOD)

ITI Credit Limited is in the process of conducting sale of its Non-Performing Loan under Swiss Challenge Method (SCM) for 238 Unsecured accounts with a Principal outstanding of **INR 1138.61 Lakhs** (Proposed Sale). The Proposed Sale will be conducted in accordance with the Master Direction - Reserve Bank of India (Commercial Bank) - Transfer and Distribution of Credit Risk) Directions, 2025 and applicable law.

ITI Credit Limited invites Expression of Interest from eligible Scheduled Commercial Banks, Small Finance Banks, Asset Reconstruction Companies, Non-Banking Financial Companies and All India Financial Institutions to participate in the Proposed Sale through a bid process, which will be conducted through an e-auction. Entities interested in participating in the bid process may express their interest by submitting an "Expression of Interest". It may be noted that entities interested in participating in the Proposed Sale are required to execute a non-disclosure agreement. However, please note that the transfer will be subject to final approval by the Competent Authority of the Reserve Bank of India (RBI).

The sale shall be on "As is Where is and as is What is basis" and without recourse basis. Eligible bidders are requested to intimate their willingness to participate by way of an Expression of Interest. ITI Credit Limited has appointed Special Situation Advisors (India) Private Limited as advisors for sale of financial assets.

For details on the eligibility to participate in the bid process and for submission of Expression of Interest, please visit info@itiorg.com. Further, for any queries, please feel free to reach out to audambar.koltharkar@specialsituation.in
Date: 26.02.2026
Place: Mumbai

CORRIGENDUM OF THE DRAFT LETTER OF OFFER DATED TUESDAY, JANUARY 06, 2026 FOR THE ATTENTION OF SHAREHOLDERS OF

IDREAM FILM INFRASTRUCTURE COMPANY LIMITED
(CIN: L51900MH1981PLC025354)
Registered Office: Flat No B-4501 & B-4601, Lodha Bellissimo, Lodha Pavilion, Apollo Mill Compound, Mahalaxmi, Mumbai City, Mumbai - 400011, Maharashtra, India | Tel. No. 022-67400900
E-mail: investors@idreamfilminfra.com | Website: www.idreamfilminfra.com

OPEN OFFER FOR ACQUISITION OF UP TO 7,03,43,853 FULLY PAID-UP EQUITY SHARES OF FACE VALUE OF ₹10/- EACH, REPRESENTING 26.00% OF THE TOTAL VOTING SHARE CAPITAL OF IDREAM FILM INFRASTRUCTURE COMPANY LIMITED ("IDREAM" OR THE "TARGET COMPANY") BY NORTHVALE CAPITAL PARTNERS PTE LIMITED, (HEREINAFTER REFERRED TO AS "ACQUIRER") NORFOLK RESOURCES PTE LIMITED (HEREINAFTER REFERRED TO AS "PAC 1"), NORFOLK TECHNOLOGIES PTE LIMITED (HEREINAFTER REFERRED TO AS "PAC 2"), HCM1 (S) PTE LIMITED (HEREINAFTER REFERRED TO AS "PAC 3"), MR. JUNG MIN AN (HEREINAFTER REFERRED TO AS "PAC 4"), MR. WOO YEOL CHO (HEREINAFTER REFERRED TO AS "PAC 5"), AND MR. YUNGKUG KIM (HEREINAFTER REFERRED TO AS "PAC 6") (COLLECTIVELY REFERRED TO AS "THE ACQUIRERS"), AT AN OFFER PRICE OF ₹ 10.00/- (RUPEES TEN ONLY) PER EQUITY SHARE PURSUANT TO AND IN COMPLIANCE WITH REGULATIONS 3(1) AND 4 OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (SUBSTANTIAL ACQUISITION OF SHARES AND TAKEOVERS) REGULATIONS 2011, AS AMENDED ("SEBI (SAST) REGULATIONS").

This Corrigendum to the Draft Letter of Offer dated Tuesday, January 06, 2026 ("Corrigendum") is being issued by Sobhagya Capital Options Private Limited, the Manager to the Offer ("Manager"), on behalf of the Acquirer, should be read in conjunction with the Draft Letter of Offer, unless otherwise specified. Capitalized terms used but not defined in this Corrigendum shall have the same meaning assigned to such terms in the Draft Letter of Offer, unless otherwise defined.

The following disclosure in Draft Letter of Offer dated Tuesday, January 06, 2026 will be modified as below and would be read as follows, all modifications made in the Draft Letter of Offer are underlined, in italics:

- Investors are requested to note that the reference to 26% of the expanded share capital appearing on the Draft Letter of Offer dated Tuesday, January 06, 2026, stands revised, and the same shall be read as under:
* The Open Offer is being made for the acquisition of up to 7,03,43,853 equity shares, representing 26.00% of the Expanded Voting Equity Share Capital of the Target Company, strictly in compliance with Regulations 3(1) and 4 of the SEBI (SAST) Regulations.
It is clarified that the Offer Size has been determined in accordance with the Expanded Voting Equity Share Capital of the Target Company. The actual level of acceptance under the Open Offer shall depend upon the number of Equity Shares validly tendered by eligible public shareholders.
Further, certain shareholders participating in the Preferential Issue have, on a voluntary basis and without any agreement or arrangement with the Acquirer, confirmed their intention not to tender their equity shares in the Open Offer.
- Maximum Consideration is revised to reflect the acquisition of up to 7,03,43,853 fully paid Equity Shares of the face value of ₹10/- each ("Offer Shares"), representing 26.00% (Twenty Six Percent) of the expanded Voting Share Capital of the Target Company.
The escrow value provides a substantial buffer over the regulatory minimum, thereby adequately securing the obligations of the Acquirer under the Open Offer.
A copy of the Corrigendum will also be available on the websites of SEBI - www.sebi.gov.in, BSE - www.bseindia.com, Manager to the Offer - www.sobhagyacapital.com, Target Company - www.idreamfilminfra.in and RTA - www.in.mprms.mufg.com

THIS ANNOUNCEMENT IS ISSUED BY MANAGER TO THE OFFER FOR AND ON BEHALF OF THE ACQUIRER

SOBHAGYA CAPITAL OPTIONS PRIVATE LIMITED
Address: C-7&7A, Hosiery Complex, Phase-II Extension, Noida- 201305, Uttar Pradesh | Tel. No.: +91 7836066001;
Email: cs@sobhagyacap.com | Investor Grievance Email: delhi@sobhagyacap.com | Website: www.sobhagyacapital.com
Contact Person: Ms. Menka Jha/Mr. Rishabh Singhi | SEBI Registration No.: MB/IN/M000008571

Date: February 24, 2026
Place: Noida, Uttar Pradesh

RBI to hold ₹25,000-cr switch auction on March 2

THE RESERVE BANK OF INDIA (RBI) on Wednesday said it will conduct a switch auction of government securities worth ₹25,000 crore on March 2.

The auction will take place between 10:30 a.m. and 11:30 a.m. The result of the auction will be announced on the same day, and settlement will take place on March 4, RBI said in a release. This is the third switch auction announced by the RBI this month. This operation is expected to reduce the redemption pressure in FY27, when government bonds worth ₹5.47 lakh crore are due to mature. In a switch auction, the government replaces bonds maturing in the near term with long-term instruments.

In the latest exercise, all securities, having maturities in FY27, are being replaced with bonds maturing after FY32, RBI data showed. —PTI

Corporate rebounds as sales reclaim double-digit growth after 11 quarters

AFTER 11 CONSECUTIVE quarters of subdued expansion, aggregate sales of 3,188 listed non-government and non-financial companies reported a double-digit sales growth of 10.1% year-on-year in the third quarter — the first such acceleration in nearly three years, said the Reserve Bank of India (RBI). The rebound was powered by manufacturing, where sales grew 11.4%, driven by automobiles, electrical machinery and non-ferrous metals. IT sector growth improved to 8.8%, while non-IT services held steady at 10.6%. Expenses, too, rose. Input cost pressures resurfaced with raw material expenses for manufacturers rose 12.7%, pushing the raw material-to-sales ratio to 57.5%. —FE BUREAU

