July 29, 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: Outcome of the Board Meeting of Aequs Limited ("the Company") held on July 29, 2026

Ref.: Disclosure under Regulation 33 and Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Ma'am,

Pursuant to Regulation 33 and Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we wish to inform you that the Board of Directors of the Company at their meeting held today, i.e., **Wednesday, July 29, 2026,** which commenced at 14:50 HRS IST and concluded at 16:10 HRS IST, *inter-alia,* have considered and approved the following, subject to applicable provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including amendments, if any:

- **Approval of Un-audited Financial Results**

  The Board of Directors, at its meeting held today, approved the Unaudited financial results (both standalone and consolidated) of the Company for the quarter ended June 30, 2026 along with Limited Review Report issued by the Statutory Auditors of Company. Copies of the same are enclosed herewith.

  M/s. B S R & Co. LLP, Chartered Accountants, Statutory Auditors of the Company have issued a limited review report with an unmodified opinion on the above-mentioned results;.

- **Appointment of Compliance Officer and Chief Investor Relations Officer**

  The Board of Directors has appointed Mr. Rajeev Kaul, Co-Founder & Managing Director as Compliance Officer and Chief Investor Relations Officer under Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.

- **Dissolution of IPO Committee**

  The Board of Directors approved the dissolution of the IPO Committee of the Company with immediate effect, upon completion of the activities for which the Committee was constituted and in view of the successful completion of the Initial Public Offer of the Company.

Also, this information will be uploaded on the website of the Company and can be accessed using the link: https://www.aequs.com/investor/

Thanking You,

For Aequs Limited

RAVI MALLIKARJUN HUGAR

Digitally signed by RAVI MALLIKARJUN HUGAR
Date: 2026.07.29 16:17:17 +05'30'

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

Encl.: as above

Aequs Limited (Formerly known as Aequs Private Limited)
Registered Office: Aequs Tower, No. 55, Whitefield Main Road, Mahadevapura Post, Bengaluru - 560048
CIN: L80302KA2000PLC026760
Tel: + 91 080 61348000 E-mail: investor.relations@aequs.com Website: www.aequs.com

Statement of unaudited standalone financial results for the quarter ended June 30, 2026

(₹ in Millions, except per share data)

Particulars	Quarter ended			Year ended
	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
	Unaudited	Unaudited	Unaudited	Audited
Income				
Revenue from operations	385.22	367.09	284.31	1,238.58
Other income	93.30	319.56	67.37	545.34
Total income (A)	**478.52**	**686.65**	**351.68**	**1,783.92**
Expenses				
Cost of materials consumed	220.51	190.89	95.37	543.13
Changes in inventories of finished goods and work-in-progress	(43.34)	(19.88)	33.45	(12.87)
Employee benefit expense	63.14	67.43	48.78	236.18
Impairment (reversals)/losses on financial assets	0.08	-	(0.75)	(0.75)
Other expenses	151.83	144.76	92.40	462.36
Total expenses (B)	**392.22**	**383.20**	**269.25**	**1,228.05**
Earnings before finance cost, depreciation and amortisation, exceptional items and tax (A-B)	**86.30**	**303.45**	**82.43**	**555.87**
Finance costs	9.79	28.22	20.39	88.53
Depreciation and amortisation expense	24.50	23.57	23.55	94.50
Profit before exceptional items and tax	**52.01**	**251.66**	**38.49**	**372.84**
Exceptional items gain	-	324.26	-	187.45
Profit before tax	**52.01**	**575.92**	**38.49**	**560.29**
Income tax expense				
- Current tax	11.75	49.11	-	49.11
- Deferred tax	(0.40)	5.17	-	13.19
Total tax expense	**11.35**	**54.28**	**-**	**62.30**
Profit for the period / year	**40.66**	**521.64**	**38.49**	**497.99**
Other comprehensive income				
Items that will not be reclassified to profit or loss				
- Remeasurements of post-employment benefit obligations	-	4.54	-	1.15
- Income tax relating to these items	-	-	-	-
Other comprehensive income for the period/year, net of tax	**-**	**4.54**	**-**	**1.15**
Total comprehensive income for the period/year, net of tax	**40.66**	**526.18**	**38.49**	**499.14**
Paid-up equity share capital (face value: INR 10 each)	6,706.66	6,706.66	5,990.02	6,706.66
Other equity				11,970.32
Earnings per equity share (face value: INR 10 each)				
Basic*	0.06	0.86	0.07	0.82
Diluted*	0.06	0.85	0.07	0.81

*Earnings per equity share is not annualised for the quarters.

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Notes to unaudited standalone financial results for the quarter ended June 30, 2026

1 The above standalone financial results of Aequs Limited (formerly known as Aequs Private Limited)('the Company') and its Aequs Stock Option Plan Trust for the quarter ended June 30, 2026, have been prepared in accordance with the Indian Accounting Standard (referred to as 'Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2 These standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 29, 2026. The Statutory auditors of the Company have conducted a 'Limited Review' of the standalone financial results in accordance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations') and have issued an unmodified review report thereon.

3 The figures for the corresponding quarter ended June 30, 2025, as reported in these standalone financial results, have been approved by the Company's Board of Directors but have not been audited or reviewed by the statutory auditors. This statement of standalone financial results is being prepared and submitted in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended. The standalone figures for the quarter ended March 31, 2026 are the balancing figures between audited standalone figures for the year ended March 31, 2026 and the published unaudited year to date figures for the nine months ended December 31, 2025.

4 The Company, vide its board resolution dated April 23, 2026, has approved the Scheme of Amalgamation of certain wholly owned subsidiaries i.e., AeroStructures Manufacturing India Private Limited, Aequs Engineered Plastics Private Limited and Aequs Force Consumer Products Private Limited with itself. As of the date of adoption of these financial results, the Company has completed the initial procedural filings, including the issuance of Form CAA-9 (inviting objections/suggestions) and the filing of Form CAA-10 (Declaration of Solvency). The final submission of Form CAA 11 to the Regional Director (RD) and the subsequent activities are pending as of the reporting date.

Upon receiving the requisite approvals and completing all formalities associated with the merger, the Company will account for the transaction in accordance with the applicable accounting principles prescribed under Appendix C of the Indian Accounting Standard (Ind AS) 103, 'Business Combinations' notified under Section 133 of the Act and/ or any other applicable Ind AS, as amended from time to time as this will be a transaction between entities under common control. Following the merger, the wholly owned subsidiaries will be subsumed into the Company and will cease to exist as separate legal entities.

5 During the quarter ended March 31, 2026, the Company has reversed the past impairment of ₹ 234.39 on investment in its joint venture SQuAD Forging India Private Limited, India ('SQuAD') considering the improved business performance.

6 Pursuant to Shareholder Resolution dated May 13, 2025, the Company had made a provision of bonus amounting to ₹ 89.87 Mn payable to the Executive Chairman and Chief Executive Officer of the Company for fulfilling the target of Aequs Limited getting listed on stock exchange during the quarter ended December 31, 2025. Considering the materiality and non-recurring nature of this impact, the Company has presented such incremental impact under 'Exceptional items' in the Statement of standalone financial results for the quarter ended December 31, 2025. This has been reversed in the quarter ended March 31, 2026 due to voluntary waiver of such bonus by the Executive Chairman and Chief Executive Officer of the Company.

7 The Company's Chief Operating Decision Maker (CODM) is identified to be the Executive Chairman and Chief Executive Officer of the Company, who plans the allocation of resources and assess the performance of the segments. In accordance with Ind AS 108, Operating segments, segment information has been provided in the consolidated financial results of the Company and no separate disclosure on segment information is given in this standalone financial results.

8 The standalone financial results for the quarter ended June 30, 2026, are available on the BSE Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: www.aequs.com/investors/).

For and on behalf of the Board of Directors
of Aequs Limited (formerly known as Aequs Private Limited)

Aequs Limited

Rajeev Kaul
Co-Founder and Managing Director
DIN-01468590

Place: Belagavi
Date : July 29, 2026

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

Limited Review Report on unaudited standalone financial results of Aequs Limited (formerly known as Aequs Private Limited) for the quarter ended 30 June 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Aequs Limited (formerly known as Aequs Private Limited)

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Aequs Limited (formerly known as Aequs Private Limited) (hereinafter referred to as "the Company") for the quarter ended 30 June 2026 ("the Statement") (in which is included interim financial information of Aequs Stock Option Plan Trust).

   Attention is drawn to the fact that the figures for the corresponding quarter ended 30 June 2025, as reported in the Statement have been approved by the Company's Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Company's management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Attention is drawn to the fact that the figures for the three months ended 31 March 2026 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

Limited Review Report *(Continued)*

Aequs Limited (formerly known as Aequs Private Limited)

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.:101248W/W-100022

Sampand Guha Thakurta

Sampad Guha Thakurta
Partner
Membership No.: 060573
UDIN:26060573QJSYCT6568

Belagavi
29 July 2026

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Statement of unaudited consolidated financial results for the quarter ended June 30, 2026

(₹ in Millions, except per share data)

Particulars	Quarter ended			Year Ended
	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
	Unaudited	Unaudited	Unaudited	Audited
Continuing operations				
Revenue from operations	3,955.45	3,671.03	2,555.70	12,304.36
Other income	67.22	279.35	126.42	653.79
Total income (A)	**4,022.67**	**3,950.38**	**2,682.12**	**12,958.15**
Expenses				
Cost of materials consumed	1,673.54	1,608.95	1,065.34	5,223.08
Changes in inventories of finished goods and work in progress	11.85	(107.65)	(0.81)	(275.21)
Employee benefit expense	689.91	620.08	434.66	2,121.77
Impairment (reversals)/ losses on financial assets	(0.37)	(13.51)	3.18	(11.08)
Other expenses	1,432.88	1,521.15	781.20	4,355.09
Total expenses (B)	**3,807.81**	**3,629.02**	**2,283.57**	**11,413.65**
Earnings from continuing operations before finance costs, depreciation and amortization, share of net profit/(loss) of associate and joint ventures, exceptional items and tax (A-B)	**214.86**	**321.36**	**398.55**	**1,544.50**
Finance costs	188.51	358.38	100.52	923.54
Depreciation and amortisation expense	453.42	454.98	245.52	1,376.91
(Loss)/ profit from continuing operations before share of net profit/(loss) of associate and joint ventures, exceptional items and tax	**(427.07)**	**(492.00)**	**52.51**	**(755.95)**
Share of net profit/ (loss) of associates and joint ventures accounted for using the equity method, net of tax	29.02	69.36	12.87	117.54
Exceptional items gain / (loss)	-	89.87	-	(76.95)
(Loss) / profit before tax from continuing operations	**(398.05)**	**(332.77)**	**65.38**	**(715.36)**
Income tax expense				
Current tax	125.24	155.81	26.20	400.27
Deferred tax	8.99	52.31	-	17.28
Total tax expense	**134.23**	**208.12**	**26.20**	**417.55**
(Loss)/ profit from continuing operations	**(532.28)**	**(540.89)**	**39.18**	**(1,132.91)**
Discontinued operations				
(Loss)/ profit from discontinued operations before tax	(0.00)	3.68	(3.01)	0.43
Tax expense of discontinued operations				
(Loss)/ profit from discontinued operations	**(0.00)**	**3.68**	**(3.01)**	**0.43**
(Loss)/ profit for the period/ year	**(532.28)**	**(537.21)**	**36.17**	**(1,132.48)**
Other comprehensive income / (loss)				
Items that will be reclassified to profit or loss				
- Exchange differences on translating financial results of foreign operations	26.67	51.09	(224.65)	(348.51)
Items that will not be reclassified to profit or loss				
- Remeasurements of post employment benefit obligations	-	21.23	(2.36)	27.50
Other comprehensive income/ (loss) for the period/ year, net of tax	**26.67**	**72.32**	**(227.01)**	**(321.01)**
Total comprehensive (loss)/ income for the period/year, net of tax	**(505.61)**	**(464.89)**	**(190.84)**	**(1,453.49)**
(Loss)/ profit attributable to:				
Owners of Aequs Limited (Formerly known as Aequs Private Limited)	(532.28)	(537.21)	36.17	(1,132.50)
Non controlling interests	(0.00)	(0.00)		0.02
	(532.28)	**(537.21)**	**36.17**	**(1,132.48)**
Other comprehensive income/ (loss) attributable to:				
Owners of Aequs Limited (Formerly known as Aequs Private Limited)	26.67	72.32	(227.01)	(321.01)
Non controlling interests				
	26.67	**72.32**	**(227.01)**	**(321.01)**
Total comprehensive (loss)/ income attributable to:				
Owners of Aequs Limited (Formerly known as Aequs Private Limited)	(505.61)	(464.89)	(190.84)	(1,453.51)
Non controlling interests	(0.00)	(0.00)		0.02
	(505.61)	**(464.89)**	**(190.84)**	**(1,453.49)**
Total comprehensive (loss)/ income attributable to owners of Aequs Limited (Formerly known as Aequs Private Limited) arising from:				
Continuing operation	(505.61)	(468.57)	(187.83)	(1,453.92)
Discontinued operations	(0.00)	3.68	(3.01)	0.43
	(505.61)	**(464.89)**	**(190.84)**	**(1,453.49)**
Paid up equity share capital (Face value ₹10 per share)	6,706.66	6,706.66	5,990.02	6,706.66
Other equity				8,158.19
Earnings per equity share for profit from continuing operations attributable to owners of Aequs Limited (Formerly known as Aequs Private Limited) (Basic and diluted in INR) (Nominal value per share ₹ 10)	(0.81)	(0.89)	0.07	(1.87)
Earnings per equity share for profit from discontinued operations attributable to owners of Aequs Limited (Formerly known as Aequs Private Limited) (Basic and diluted in INR) (Nominal value per share ₹ 10)	(0.00)	(0.00)	(0.00)	0.00
Earnings per equity share for profit from discontinued & continuing operations attributable to owners of Aequs Limited (Formerly known as Aequs Private Limited) (Basic and diluted in INR) (Nominal value per share ₹ 10)	(0.81)	(0.89)	0.07	(1.87)

*Earnings per equity share is not annualised for the quarters. Further, diluted earnings per equity share is anti dilutive

Aequs Limited

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Unaudited consolidated segment information for the quarter ended June 30, 2026

(₹ in Millions, except per share data)

Particulars	Quarter ended			Year Ended
	June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
	Unaudited	Unaudited	Unaudited	Audited
Segment revenue				
Aerospace	3,221.59	3,039.54	2,302.98	10,463.75
Consumer	733.86	631.49	252.72	1,840.61
Total external revenue	**3,955.45**	**3,671.03**	**2,555.70**	**12,304.36**
Result				
Segment results				
Aerospace	730.60	1,009.91	539.36	2,812.69
Consumer	(361.44)	(473.13)	(74.40)	(782.73)
Total	**369.16**	**536.78**	**464.96**	**2,029.96**
Less: Eliminations	(76.22)	(116.86)	(39.47)	(243.06)
Total segment results before finance cost, depreciation and amortisation, share of net profit/(loss) of associate and joint ventures accounted for using the equity method net of tax, exceptional items, unallocated corporate expenses net of unallocated income and income taxes	**292.94**	**419.92**	**425.49**	**1,786.90**
Less: Finance Cost				
Aerospace	(77.92)	(209.30)	(65.60)	(582.45)
Consumer	(188.46)	(225.05)	(60.14)	(550.59)
Elimination	77.87	75.97	25.22	209.50
Total	(188.51)	(358.38)	(100.52)	(923.54)
Less: Depreciation and amortisation expense				
Aerospace	(180.92)	(168.04)	(151.32)	(637.44)
Consumer	(272.50)	(286.94)	(94.20)	(739.47)
Total	(453.42)	(454.98)	(245.52)	(1,376.91)
Add: Share of profit/ (loss) of associateand joint ventures accounted using the equity method, net of tax				
Aerospace	61.96	97.92	35.57	217.08
Consumer	(32.94)	(28.56)	(22.70)	(99.54)
Total	29.02	69.36	12.87	117.54
(Loss)/ profit before exceptional items, unallocated corporate expenses net of unallocated income and income taxes				
Aerospace	**533.72**	**730.49**	**358.01**	**1,809.88**
Consumer	**(855.34)**	**(1,013.68)**	**(251.44)**	**(2,172.33)**
Elimination	**1.65**	**(40.90)**	**(14.25)**	**(33.56)**
Total	**(319.97)**	**(324.08)**	**92.32**	**(396.01)**
Add/less: Exceptional items gain/ (loss)	-	89.87	-	(76.95)
Less: Unallocated corporate expenses net of unallocated income	(78.08)	(98.57)	(26.94)	(242.40)
(Loss)/ profit before tax	**(398.05)**	**(332.78)**	**65.38**	**(715.36)**
Less: Tax expense	(134.23)	(208.12)	(26.20)	(417.55)
(Loss)/ profit after tax for the period/year	**(532.28)**	**(540.90)**	**39.18**	**(1,132.91)**
Segment Assets				
Aerospace	14,261.73	13,783.42	9,538.22	13,783.42
Consumer	12,672.07	12,868.60	10,609.18	12,868.60
Total segment assets	**26,933.80**	**26,652.02**	**20,147.40**	**26,652.02**
Less: Eliminations	(71.20)	(71.73)	(72.82)	(71.73)
Total segment assets	**26,862.60**	**26,580.28**	**20,074.58**	**26,580.29**
Unallocated corporate assets	315.41	324.41	340.95	324.41
Total assets	**27,178.01**	**26,904.70**	**20,415.53**	**26,904.70**
Segment liabilities				
Aerospace	5,052.51	4,741.99	5,802.65	4,741.99
Consumer	7,563.19	7,202.93	6,312.36	7,202.93
Total segment liabilities	**12,615.70**	**11,944.92**	**12,115.01**	**11,944.92**
Less: Eliminations	(71.20)	(74.29)	(72.84)	(74.29)
Total segment liabilities	**12,544.50**	**11,870.63**	**12,042.17**	**11,870.63**
Unallocated corporate liabilities	301.43	178.61	45.42	178.61
Total liabilities	**12,845.93**	**12,049.24**	**12,087.59**	**12,049.24**

Aequs Limited *

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Notes to unaudited consolidated financial results for the quarter ended June 30, 2026

1 The above consolidated financial results of Aequs Limited (referred to as the 'Parent' or the 'Company'), its Aequs Stock Option Plan Trust and its subsidiaries (Company, its Aequs Stock Option Plan Trust and its subsidiaries together referred to as "the Group") and its associate and joint ventures for the quarter ended June 30, 2026, have been prepared in accordance with the Indian Accounting Standard (referred to as 'Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time and in terms of Regulation 33 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2 These consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on July 29, 2026. The Statutory auditors of the Company have conducted a 'Limited Review' of the consolidated financial results in accordance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations') and have issued an unmodified review report thereon.

3 The figures for the corresponding quarter ended June 30, 2025, as reported in these consolidated financial results, have been approved by the Company's Board of Directors but have not been audited or reviewed by the statutory auditors. This statement of consolidated financial results is being prepared and submitted in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended. The consolidated figures for the quarter ended March 31, 2026 are the balancing figures between audited consolidated figures for the year ended March 31, 2026 and the published unaudited year to date figures for the nine months ended December 31, 2025.

4 The consolidated financial results include the results of the following entities:

Holding Company
Aequs Limited (Formerly known as Aequs Private Limited)
Indian Subsidiaries
Aerostructures Manufacturing India Private Limited (ASMIPL)
Aerospace Manufacturing Holdings Private Limited (AMHPL)
Aequs Force Consumer Products Private Limited (AFCPPL)
Aequs Engineered Plastics Private Limited (AEPPL)
Aequs Consumer Products Private Limited (ACPPL)
Aequs Toys Private Limited (ATPL)
Koppal Toys Moulding COE Private Limited (KTMCPL)
Aerostructures Assemblies India Private Limited (AAIPL)
Aequs Rajas Extrusion Private Limited (AREPL)
Foreign Subsidiaries
Aequs Aerospace France SAS (AAF SAS)
Aequs Aerospace BV (AABV)
Aequs Aerospace LLC (AALLC)
Aequs Holdings France, SAS (AHF)
Aequs Aero Machine Inc. (AAM)
Aequs Oil and Gas LLC (AOGLLC)
Aequs Toys Hong Kong Private Limited (ATHPL)
Indian Joint Ventures
SQuAD Forging India Private Limited (SQuAD)
Aerospace Processing India Private Limited (API)
Aequs Cookware Private Limited (ACPL)
Ajna Aerospace & Defence Private Limited (Ajna)
Indian Associate
Aequs Foundation

5 The Parent, vide its board resolution dated April 23, 2026, has approved the Scheme of Amalgamation of certain wholly owned subsidiaries i.e., AeroStructures Manufacturing India Private Limited, Aequs Engineered Plastics Private Limited and Aequs Force Consumer Products Private Limited with itself. As of the date of adoption of these financial results, the Parent has completed the initial procedural filings, including the issuance of Form CAA-9 (inviting objections/suggestions) and the filing of Form CAA-10 (Declaration of Solvency). The final submission of Form CAA-11 to the Regional Director (RD) and the subsequent activities are pending as of the reporting date.

Upon receiving the requisite approvals and completing all formalities associated with the merger, the Parent will account for the transaction in accordance with the applicable accounting principles prescribed under Appendix C of the Indian Accounting Standard (Ind AS) 103, 'Business Combinations' notified under Section 133 of the Act and/ or any other applicable Ind AS, as amended from time to time as this will be a transaction between entities under common control. Following the merger, the wholly owned subsidiaries will be subsumed into the Parent and will cease to exist as separate legal entities.

This merger will not have any material impact on the consolidated financial results of the Group.

6 Pursuant to Shareholder Resolution dated May 13, 2025, the Company had made a provision of bonus amounting to ₹ 89.87 Mn payable to the Executive Chairman and Chief Executive Officer of the Company for fulfilling the target of Aequs Limited getting listed on stock exchange during the quarter ended December 31, 2025. Considering the materiality and non-recurring nature of this impact, the Company has presented such incremental impact under 'Exceptional items' in the Statement of consolidated financial results for the quarter ended December 31, 2025. This has been reversed in the quarter ended March 31, 2026 due to voluntary waiver of such bonus by the Executive Chairman and Chief Executive Officer of the Company.

7 The Group's Chief Operating Decision Maker (CODM) is identified to be the Executive Chairman and Chief Executive Officer of the Parent, who plans the allocation of resources and assess the performance of the segments. The Group has two reportable segments 'Aerospace' and 'Consumer' to be reported in this consolidated financial results. All expenses which are not attributable or allocable to segments or are non-recurring in nature have been disclosed as unallocable expenses.

8 The consolidated financial results for quarter ended June 30, 2026, are available on the BSE Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the Company's website (URL: www.aequs.com/investors/).

Aequs Limited

For and on behalf of the Board of Directors
of Aequs Limited (formerly known as Aequs Private Limited)

Rajeev Kaul
Co Founder and Managing Director
DIN 01468590

Belagavi
Date: July 29, 2026

B S R & Co. LLP
Chartered Accountants

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Limited Review Report on unaudited consolidated financial results of Aequs Limited (formerly known as Aequs Private Limited) for the quarter ended 30 June 2026 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Aequs Limited (formerly known as Aequs Private Limited)

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Aequs Limited (formerly known as Aequs Private Limited) (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the profit/(loss) after tax and total comprehensive income/(loss) of its associate and joint ventures for the quarter ended 30 June 2026 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

   Attention is drawn to the fact that the figures for the corresponding quarter ended 30 June 2025, as reported in the Statement have been approved by the Parent's Board of Directors, but have not been subjected to review.

2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 *"Review of Interim Financial Information Performed by the Independent Auditor of the Entity"*, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure I to the Statement.

5. Attention is drawn to the fact that the figures for the three months ended 31 March 2026 as reported in the Statement are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

6. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of the other auditor referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

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7. We did not review the interim financial results of a subsidiary included in the Statement, whose interim financial results reflects total revenues (before consolidation adjustments) of Rs. 371.57 million, total net loss after tax (before consolidation adjustments) of Rs. 43.17 million and total comprehensive loss (before consolidation adjustments) of Rs. 36.08 million, for the quarter ended 30 June 2026, as considered in the Statement. These interim financial results has been reviewed by other auditor whose report has been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

   Our conclusion is not modified in respect of this matter.

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

Chartered Accountants

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

Sampad Guha Thakurta

Partner

Belagavi

Membership No.: 060573

29 July 2026

UDIN:26060573CKQUFB6144

Annexure I

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	Aequs Limited (formerly known as Aequs Private Limited) (includes Aequs Stock Option Plan Trust)	Parent
2	AeroStructures Manufacturing India Private Limited	Subsidiary
3	Aerospace Manufacturing Holdings Private Limited	Subsidiary
4	Aequs Engineered Plastics Private Limited	Subsidiary
5	Aequs Consumer Products Private Limited	Subsidiary
6	Aequs Toys Private Limited	Subsidiary
7	Aerostructures Assemblies India Private Limited	Subsidiary
8	Aequs Force Consumer Products Private Limited	Subsidiary
9	Aequs Aerospace BV	Subsidiary
10	Aequs Oil and Gas LLC	Subsidiary
11	Aequs Aerospace LLC	Subsidiary of AeroStructures Manufacturing India Private Limited
12	Aequs Aero Machine Inc	Subsidiary of Aequs Aerospace LLC
13	Aequs Holdings France SAS	Subsidiary of Aequs Aerospace BV
14	Aequs Aerospace France SAS	Subsidiary of Aequs Aerospace BV
15	Aequs Toys Hong Kong Private Limited	Subsidiary of Aequs Engineered Plastics Private Limited
16	Koppal Toys Molding COE Private Limited	Subsidiary of Aequs Toys Private Limited

17	Aequs Rajas Extrusion Private Limited	Subsidiary of Aequs Toys Private Limited
18	Aerospace Processing India Private Limited	Joint venture
19	SQuAD Forging India Private Limited	Joint venture
20	Aequs Cookware Private Limited	Joint venture
21	Ajna Aerospace & Defence Private Limited	Joint venture
22	Aequs Foundation	Associate