



October 19, 2026

To,
BSE Limited,
20th Floor, P.J. Towers,
Dalal Street,
Mumbai - 400001.
BSE Scrip Code: 544454

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

Sub: Intimation of outcome of Board Meeting held on October 19, 2026

Dear Sir/ Ma'am,

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of Indiqube Spaces Limited (the "Company") at its meeting held today i.e. October 19, 2026, commenced at 03:52 P.M. (IST) and concluded at 05:06 P.M.(IST), has, inter alia, transacted the following businesses:

1. Took on record Resignation of Mr. Avalur Gopalaratnam Muralikrishnan (DIN: 00013305).

The Board of Directors of the Company took on record the resignation of Mr. Avalur Gopalaratnam Muralikrishnan (DIN: 00013305) as Independent Director with effect from the close of business hours on October 19, 2026.

The Board placed on record its deep appreciation and gratitude for the valuable contribution, guidance, leadership and support rendered by him during his tenure as Independent Director of the Company and conveys its best wishes for his future endeavours.

The requisite details as required in terms of SEBI Listing Regulations, read with SEBI master circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, as amended from time to time ("SEBI Master Circular") has been disclosed vide our letter dated October 14, 2026.

2. Appointment of Mr. Ishwar Subramanian (DIN: 01473535) as Additional Director (Independent Director) of the Company.

Based on the recommendation of the Nomination and Remuneration Committee ("NRC"), the Board of Directors of the Company approved the appointment of Mr. Ishwar Subramanian (DIN: 01473535) as Additional Director in the capacity of Independent Director of the Company, with effect from October 19, 2026. He shall hold office up to the date of the ensuing General Meeting or for a period of three months from the date of appointment, whichever is earlier.

Further, the Board has recommended the appointment of Mr. Ishwar Subramanian as Independent Director of the Company for a term of five consecutive years, commencing from October 19, 2026, and ending on October 18, 2031, not liable to retire by rotation, subject to the approval of the members of the Company.



The details required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the applicable SEBI Master Circular, are enclosed as **Annexure A**.

3. Reconstitution of the Audit Committee of the Board of Directors of the Company.

Consequent to change in the composition of the Board of Directors of the Company, the revised composition of the Audit Committee of the Board of Directors of the Company w.e.f. October 19, 2026, shall be as follows:

Sr. No.	Name	Category	Position in the Audit Committee
1.	Mr. Ishwar Subramanian	Independent Director	Chairperson
2.	Ms. Sachi Krishana	Independent Director	Member
3.	Mr. Rishi Das	Chairman, Executive Director and CEO	Member

4. Postal ballot notice for seeking the consent of the shareholders on business item no. 2, as mentioned above. Postal ballot notice, including other related information as required pursuant to the provisions of the Companies Act, 2013, and SEBI Listing Regulations, will be published and communicated in due course.

5. Approval for an investment of up to ₹35 crore, in one or more tranches, in SaiEdge Realty Private Limited ("SaiEdge"), by way of subscription to its equity shares and/or convertible securities, for up to 49% of its share capital on a fully diluted basis, subject to execution of definitive agreements

The details required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the applicable SEBI Master Circular, are enclosed as **Annexure B**.

Kindly take the above information on record.

This intimation is being made available on the website of the Company at <https://indiqube.com/investor/>.

Kindly take the same on record.

Thanking You,

For Indiqube Spaces Limited

BHASKE Digitally signed by
BHASKER DUBEY
R DUBEY Date: 2026.10.19
18:14:09 +05'30'

Bhasker Dubey

(Company Secretary & Compliance Officer)

Information as required under Regulation 30 – Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (SEBI Listing Regulations) read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, as amended from time to time:

Annexure - A

S. No.	Particulars	Description
1.	Reason for change viz. appointment, ~~re-appointment, resignation, removal, death~~ or otherwise;	: Mr. Ishwar Subramanian (DIN: 01473535), has been appointed as an Additional Director (Independent Director) of the Company.
2.	Date of appointment/ ~~re-appointment/cessation (as applicable)~~ & term of appointment/ ~~re-appointment~~	: With effect from October 19, 2026. Appointment of Mr. Ishwar Subramanian as an Independent Director, not liable to retire by rotation, for a term of five (5) consecutive years w.e.f. October 19, 2026, to October 18, 2031 (both days inclusive), subject to the approval of the members of the Company to be obtained in this regard by way of Postal Ballot.
3.	Brief profile (in case of appointment);	: Mr. Ishwar Subramanian is a Chartered Accountant and holds a Bachelor of Commerce degree from Shri Ram College of Commerce, Delhi. He has attended executive programmes at Stanford University, Harvard University, the University of Oxford and the University of Michigan. He has over four decades of experience in senior leadership roles in multinational companies, and as a private equity investor, technology entrepreneur, consultant, advisor and board member, with expertise in business strategy, finance, audit, corporate governance and management. He was Chief Executive Officer of Akzo Nobel Coatings India Asia, and earlier Chief Financial Officer of 3M India Limited and Courtaulds Coatings and Sealants India. He co-founded Forum Synergies, an India-focused private equity fund, and MSupply, a B2B marketplace for construction materials. He currently leads Cerebral



			Consultancy Services and is an Independent Director and Chairman of the Audit Committee and other committees of V-Guard Industries Limited. He has extensive advisory experience with large public and private sector enterprises
4.	Disclosure of relationships between directors (in case of appointment of a director).		Mr. Ishwar Subramanian is not related to any Director of the Company and satisfies the criteria of independence prescribed under the Companies Act, 2013, and SEBI Listing Regulations.
5.	Declaration pursuant to BSE Circular No. LIST/COMP/14/2018- 19 dated June 20, 2018, and NSE Circular No. NSE/CML/2018/24 dated June 20, 2018	:	Mr. Ishwar Subramanian is not debarred from holding the office of director by virtue of any order of the Securities and Exchange Board of India or any other such authority as required under the circulars.

Annexure - B

Information as required under Regulation 30 – Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 read with SEBI Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, as amended from time to time:

Particulars	Details
Name of the target entity, details in brief such as size, turnover etc.;	SaiEdge Realty Private Limited (CIN: U41001KA2026PTC225058) (“SaiEdge”). SaiEdge was incorporated on July 28, 2026, and has a paid-up share capital of ₹1,00,000. It has not yet commenced business operations and has no turnover.
Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	The proposed investment is not a related party transaction. None of the promoters, promoter group entities, group companies, directors or key managerial personnel of the Company, or their relatives, has any interest in SaiEdge. On completion of the investment, SaiEdge will become a related party of the Company. Any future transaction with SaiEdge, including the proposed lease referred to below, will be undertaken on an arm’s length basis, subject to the prior approval of the Audit Committee and such other approvals as may be required under applicable law.
Industry to which the entity being acquired belongs;	Development of commercial office space.
Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Strategic participation in a commercial real estate opportunity. SaiEdge will undertake development of owned Commercial space. The Company intends to take on lease the commercial office spaces developed by SaiEdge, on completion.
Brief details of any governmental or regulatory approvals required for the acquisition;	No governmental or regulatory approval is required for the Company’s investment.
Indicative time period for completion of the acquisition;	The investment will be made in one or more tranches, after the definitive agreements are executed and the conditions in them are fulfilled. The Company will make further disclosures in this regard, as required under the SEBI Listing Regulations.



Particulars	Details
Consideration - whether cash consideration or share swap or any other form and details of the same;	Cash consideration, by way of subscription to equity shares and/or convertible securities of SaiEdge.
Cost of acquisition and/or the price at which the shares are acquired;	Up to ₹35 crore (Rupees Thirty- Five Crore only), in one or more tranches. The price of the securities will be determined on execution of the definitive agreements.
Percentage of shareholding / control acquired and / or number of shares acquired;	Up to 49% of the share capital of SaiEdge on a fully diluted basis. The number of shares and convertible securities will be determined on execution of the definitive agreements.
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	Line of business: Development of commercial office space. Date of incorporation: July 28, 2026. Turnover for the last three years: Not Applicable, since SaiEdge was incorporated on July 28, 2026, and has not commenced operations. Country of presence: India. Other information: The remaining shareholding in SaiEdge will be held by other investors. The investment is subject to execution of definitive agreements.