

Notice of Extra-Ordinary General Meeting of the Members April 25, 2025

Aequs Private Limited

Aequs Private Limited

Corporate Identity Number: U80302KA2000PTC026760

Registered Office: No. 55, Whitefield Main Road, Mahadevapura Post, Bengaluru - 560048,
Karnataka, India

T: + 91 080 42495000 F: + 91 080 42495010

Corporate Office: Aequs SEZ, No. 437/A, Hattargi Village, Hukkeri Taluk, Belagavi - 591243

T: +91 0831 249 9000 F: +91 0831 249 9001 Web: www.aequs.com

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Website: www.aequs.com, E-mail: company.secretary@aequs.com

NOTICE

NOTICE is hereby given that the Extra-Ordinary General Meeting of the Members of **Aequs Private Limited** (the 'Company') will be held on Friday, Twenty Fifth (25th) day of April 2025, at a shorter notice at the Corporate Office of the Company situated at Aequs SEZ, No. 437/A, Hattargi Village, Hukkeri Taluk, Belagavi - 591243, Karnataka, India, at 14:00 HRS IST to transact the following business:

SPECIAL BUSINESS

1. APPROVAL FOR CONVERSION FROM A PRIVATE LIMITED COMPANY TO A PUBLIC LIMITED COMPANY AND ALTERATION OF THE MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF THE COMPANY

To consider, and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 18 read with Sections 4, 13 and 14 and any other applicable provisions of the Companies Act, 2013 and the applicable rules thereunder, each as amended (the "**Companies Act**") and subject to and in accordance with any applicable laws, and receipt of any necessary approvals from any government, statutory or regulatory authority, including the Registrar of Companies, Karnataka at Bengaluru, the shareholders hereby approve the change in status of the Company by conversion from a private company limited by shares to a public company limited by shares.

RESOLVED FURTHER THAT pursuant to the provision of Section 18 and any other applicable provisions, if any, of the Companies Act and subject to receipt of any necessary approvals from any government, statutory or regulatory authority, the name of the Company be and is hereby changed from **AEQUS PRIVATE LIMITED** to **AEQUS LIMITED** by deletion of the word "Private" before the word "Limited" in the name of the Company and accordingly the name clause of the memorandum of association and articles of association of the Company be amended, and all such other papers, documents and matters be made to give effect of the changed name accordingly.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, each of the directors of the board of directors of the Company ("**Board**") and Mr. Dinesh Iyer, Chief Financial Officer and Mr. Ravi Hugar, Company Secretary, severally, on behalf of the Board, be and are hereby authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, and to make any filings, including with the Registrar of Companies, Karnataka at Bengaluru, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and to negotiate, finalize and execute all documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done shall be conclusive evidence of the authority of the Board in so doing and any document so executed and delivered or acts and things done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.

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RESOLVED FURTHER THAT any of the Directors and/or the Company Secretary of the Company is authorized to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action.”

2. TO APPROVE AND ADOPT AMENDED AND RESTATED SET OF ARTICLES OF ASSOCIATION OF THE COMPANY

To consider, and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to approval of the board of directors of the Company ("**Board**") in its meeting held on April 9, 2025 and the provisions of sections 5, 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification (s) or re-enactment thereof for the time being in force) and consequent to conversion of the Company from private company to public company, the amended and restated set of Articles of Association, as placed before the meeting, be and are hereby approved and adopted by the shareholders in total substitution for, and to the exclusion, of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT the Directors, Chief Financial Officer and Company Secretary of the Company, be and are hereby severally authorized to do all the acts, deeds, matters, and to sign and execute all such deeds and documents and things which are necessary to give effect to the aforesaid resolution, including issuing copies of this resolution as certified true copy to the concern authorities as may be required from time to time as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, and to make any filings, including with the Registrar of Companies, Karnataka at Bengaluru, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, and to settle any question, difficulty or doubt and further to do or cause to be done all such acts, deeds, matters and things and to negotiate, finalize and execute all documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done shall be conclusive evidence of the authority of the Board in so doing and any document so executed and delivered or acts and things done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.

3. REGULARIZATION OF MRS. VIDYA SARATHY (DIN: 01689378) AS A DIRECTOR OF THE COMPANY

To consider, and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of sub section 2 of section 152 of the Companies Act, 2013 (hereinafter referred as "**Act**") and other applicable provisions, if any, and the rules made thereunder (including any statutory modification's or re-enactment thereof for the time being in force) and provisions of articles of association of the Company, Mrs. Vidya Sarathy (**DIN: 01689378**) who has been appointed as an Additional Director of the Company by the board of directors with effect from January 31, 2025 in terms of Section 161 of the Act, be and is hereby appointed as a Director of the Company.

RESOLVED FURTHER THAT the Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorized to sign and execute all such deeds and documents and do undertake all such acts, deeds, matters and things as may be required for giving effect to the forgoing resolution and matters incidental thereto including issuing copies of this resolution as certified true copy to the concern authorities as may be required from time to time.”

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4. APPOINTMENT OF MRS. VIDYA SARATHY (DIN: 01689378) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider, and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT, pursuant to the provisions of section 149, 150, 152 and other applicable provisions, if any of the Companies Act, 2013 and the rules framed thereunder (the **“Companies Act”**), Regulation 17 and other applicable provisions thereof, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI Listing Regulations”**), and provisions of the articles of association of the Company, Mrs. Vidya Sarathy (**DIN: 01689378**), who possesses relevant expertise and experience and is not disqualified under Section 164(2) of the Companies Act and who has signified her consent in writing to act as an independent director of the Company, and has submitted a declaration that she meets the criteria for appointment as an independent director under the Section 149(6) of the Companies Act and the SEBI Listing Regulations, and is eligible for such appointment, be and is hereby appointed as an independent director on the board of directors of the Company (**“Board”**), who shall hold office for a term of five years commencing from April 25, 2025 to April 25, 2030 and not be liable to retire by rotation, and on such terms as detailed in the letter of appointment dated April 21, 2025 issued to Mrs. Vidya Sarathy, and as may be determined by the Board from time to time.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149 and 197 of the Companies Act read with Schedule V of thereof (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mrs. Vidya Sarathy, Independent Director of the Company be paid, a remuneration annually for a period of three years in the manner as mentioned in the below table and reimbursement of any expenses for participation in the board and other meetings on such terms and conditions as may be specified in the terms of appointment:

Financial Year	Remuneration per annum (INR)
2025-26	25,00,000
2026-27	30,00,000
2027-28	35,00,000

RESOLVED FURTHER THAT each of the directors of the Board and Mr. Dinesh Iyer, Chief Financial Officer and Mr. Ravi Hugar, Company Secretary, severally, on behalf of the Board, be and are hereby severally authorized to do all the acts, deeds, matters and things which are necessary to the appointment of Mrs. Vidya Sarathy as an independent director of the Company, as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, and to make any filings, including with the Registrar of Companies, Karnataka at Bengaluru, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required; and any documents so executed and delivered or acts and things done shall be conclusive evidence of the authority of the Board in so doing and any document so executed and delivered or acts and things done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.

RESOLVED FURTHER THAT any of the Directors of the Company, Chief Financial Officer and the Company Secretary of the Company be and are hereby severally authorized to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action.”

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5. APPOINTMENT OF DR. EBERHARD KLAUS RICHTER (DIN: 07427610) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider, and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT, pursuant to the provisions of section 149, 150, 152 and other applicable provisions, if any of the Companies Act, 2013 and the rules framed thereunder (the **“Companies Act”**), Regulation 17 and other applicable provisions thereof, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI Listing Regulations”**), provisions of the articles of association of the Company, Dr. Eberhard Klaus Richter (DIN: 07427610), who possesses relevant expertise and experience and is not disqualified under Section 164(2) of the Companies Act and who has signified his consent in writing to act as an independent director of the Company, and has submitted a declaration that he meets the criteria for appointment as an independent director under the Section 149(6) of the Companies Act and the SEBI Listing Regulations, and is eligible for such appointment, be and is hereby appointed as an independent director on the board of directors of the Company (**“Board”**), who shall hold office for a term of five years commencing from April 25, 2025 to April 25, 2030 and not be liable to retire by rotation, and on such terms as detailed in the letter of appointment dated April 21, 2025 issued to Dr. Eberhard Klaus Richter, and as may be determined by the Board from time to time.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149 and 197 of the Companies Act read with Schedule V of thereof (including any statutory modification(s) or re-enactment thereof, for the time being in force), Dr. Eberhard Klaus Richter (DIN: 07427610), Independent Director of the Company be paid, a remuneration annually for a period of three years in the manner as mentioned in the below table and reimbursement of any expenses for participation in the board and other meetings on such terms and conditions as may be specified in the Terms of appointment:

Financial Year	Remuneration per annum
2025-26	€ 50,000 in equivalent INR
2026-27	€ 55,000 in equivalent INR
2027-28	€ 60,000 in equivalent INR

RESOLVED FURTHER THAT each of the directors of the Board and Mr. Dinesh Iyer, Chief Financial Officer and Mr. Ravi Hugar, Company Secretary, severally, on behalf of the Board, be and are hereby severally authorized to do all the acts, deeds, matters and things which are necessary to the appointment of Dr. Eberhard Klaus Richter as an independent director of the Company, as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, and to make any filings, including with the Registrar of Companies, Karnataka at Bengaluru, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required; and any documents so executed and delivered or acts and things done shall be conclusive evidence of the authority of the Board in so doing and any document so executed and delivered or acts and things done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.

RESOLVED FURTHER THAT any of the Directors of the Company, Chief Financial Officer and the Company Secretary of the Company be and are hereby severally authorized to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action.”

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6. APPOINTMENT OF DR. ANUP WADHAWAN (DIN: 03565167) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider, and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“RESOLVED THAT, pursuant to the provisions of section 149, 150, 152 and other applicable provisions, if any of the Companies Act, 2013 and the rules framed thereunder (the **“Companies Act”**), Regulation 17 and other applicable provisions thereof, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI Listing Regulations”**), provisions of the articles of association of the Company, Dr. Anup Wadhawan (DIN: 03565167), who possesses relevant expertise and experience and is not disqualified under Section 164(2) of the Companies Act and who has signified his consent in writing to act as an independent director of the Company, and has submitted a declaration that he meets the criteria for appointment as an independent director under the Section 149(6) of the Companies Act and the SEBI Listing Regulations, and is eligible for such appointment, be and is hereby appointed as an independent director on the board of directors of the Company (**“Board”**), who shall hold office for a term of five years commencing from April 25, 2025 to April 25, 2030 and not be liable to retire by rotation, and on such terms as detailed in the letter of appointment dated April 21, 2025 issued to Dr. Anup Wadhawan, and as may be determined by the Board from time to time.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149 and 197 of the Companies Act, 2013 read with Schedule V of thereof (including any statutory modification(s) or re-enactment thereof, for the time being in force), Dr. Anup Wadhawan (DIN: 03565167), Independent Director of the Company be paid, a remuneration annually for a period of three years in the manner as mentioned in the below table and reimbursement of any expenses for participation in the board and other meetings on such terms and conditions as may be specified in the Terms of appointment:

Financial Year	Remuneration per annum (INR)
2025-26	45,00,000
2026-27	50,00,000
2027-28	55,00,000

RESOLVED FURTHER THAT each of the directors of the Board and Mr. Dinesh Iyer, Chief Financial Officer and Mr. Ravi Hugar, Company Secretary, severally, on behalf of the Board, be and are hereby severally authorized to do all the acts, deeds, matters and things which are necessary to the appointment of Dr. Anup Wadhawan as an independent director of the Company, as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, and to make any filings, including with the Registrar of Companies, Karnataka at Bengaluru, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required; and any documents so executed and delivered or acts and things done shall be conclusive evidence of the authority of the Board in so doing and any document so executed and delivered or acts and things done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.

RESOLVED FURTHER THAT any of the Directors of the Company, Chief Financial Officer and the Company Secretary of the Company be and are hereby severally authorized to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action.”

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7. APPROVAL FOR CONTINUATION OF MR. RAJEEV KAUL (DIN: 01468590) AS MANAGING DIRECTOR OF THE COMPANY AND FOR THE PAYMENT OF REMUNERATION AS PER THE PROVISIONS OF SECTION 197 OF THE COMPANIES ACT, 2013 ("THE ACT") READ WITH SCHEDULE V OF THE ACT

To consider, and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203 read with Schedule V and other applicable provisions, if any of the Companies Act, 2013 and the rules made thereunder (including any statutory amendments, modifications or re-enactments thereof for the time being in force), (the "**Act**"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") and subject to such other approvals and permissions, as may be required and as per the provisions of Articles of Association, Mr. Rajeev Kaul (**DIN: 01468590**) who has been appointed as a Managing Director of the Company w.e.f. April 01, 2024 be continued as Managing Director of the Company till March 31, 2027, not liable to retire by rotation and upon the terms, conditions and remuneration as mentioned hereunder:

Financial Year	Remuneration per annum (INR)
2025-26	Fixed Pay: 1,25,00,000 Variable Pay: Up to 50% of Fixed Pay
2026-27	Fixed Pay: 1,25,00,000 Variable Pay: Up to 50% of Fixed Pay

RESOLVED FURTHER THAT each of the directors on the board of the Company ("**Board**") and Mr. Dinesh Iyer, Chief Financial Officer and Mr. Ravi Hugar, Company Secretary, severally, on behalf of the Board, be and are hereby severally authorized to do all the acts, deeds, matters and things which are necessary for the abovesaid purpose, as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, and to make any filings, including with the Registrar of Companies, Karnataka at Bengaluru, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required; and any documents so executed and delivered or acts and things done shall be conclusive evidence of the authority of the Board in so doing and any document so executed and delivered or acts and things done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.

RESOLVED FURTHER THAT any of the Directors of the Company, Chief Financial Officer and the Company Secretary of the Company be and are hereby severally authorized to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action."

**By the Order of the Board
For Aequs Private Limited**

RAVI
MALLIKARJ
UN HUGAR

Digitally signed by
RAVI MALLIKARJUN
HUGAR
Date: 2025.04.22
17:52:29 +05'30'

Ravi Hugar
Company Secretary
Membership Number: A20823
Date: April 22, 2025
Address: Aequs SEZ, No. 437/A,
Hattargi Village, Hukkeri Taluk,
Belagavi - 591243, Karnataka, India

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NOTES:

1. As the meeting is being convened at shorter notice, we need your consent in this regard. The format for providing your consent is attached herewith as **Annexure I**. Your consent for convening the meeting should reach us before the commencement of meeting.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE AT THE MEETING (ELIGIBLE TO VOTE ON A POLL ONLY) INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** Proxies in order to be effective, the duly filled proxy forms must be deposited at the registered office of the Company before the commencement of the meeting. Proxy form is provided at the end of this notice as **Annexure-II**.
3. The authorization in favour of representatives attending the meeting on behalf of corporate members must be submitted to the Company before the commencement of the meeting.
4. Entry to the place of meeting will be regulated by an Attendance Slip which is annexed hereto as **Annexure III** to the Notice. Members/Proxies attending the meeting are kindly requested to complete the enclosed Attendance Slip and affix their signature at the place provided thereon and hand it over at the entrance.
5. Relevant documents referred in the notice are available for inspection at the registered office of the Company and also at the venue of the meeting during the business hours (9 am to 6 pm) on any working day, including the day of meeting.
6. An explanatory statement pursuant to section 102 of the Companies Act, 2013 is annexed herewith.
7. A route map for reaching the venue of the meeting is provided at the end of this notice as **Annexure IV**.
8. Members who would like to change their email ID's or addresses as registered with the Company may do so by sending a communication to the email id of the Company company.secretary@aequs.com with details of their name, folio number, new email id and new address.
9. Members seeking physical copy of the notice can write to mail id of the Company company.secretary@aequs.com seeking the same.

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EXPLANATORY STATEMENT

(Pursuant to Section 102 of the Companies Act, 2013)

Special Business:

Item no. 1

APPROVAL FOR CONVERSION FROM A PRIVATE LIMITED COMPANY TO A PUBLIC LIMITED COMPANY AND ALTERATION OF THE MEMORANDUM OF ASSOCIATION AND ARTICLES OF ASSOCIATION OF THE COMPANY

The shareholders may take note that Aequs Private Limited ("**Company**") is proposing to undertake an initial public offering of its equity shares bearing face value of ₹ 10 each of the Company ("**Equity Shares**") comprising a fresh issuance of Equity Shares by the Company ("**Fresh Issue**") and/or an offer for sale of Equity Shares by certain existing shareholders of the Company ("**Selling Shareholders**") ("**Offer for Sale**" and together with the Fresh Issue, the "**Offer**"), and to list the Equity Shares on one or more of the recognised stock exchanges in India ("**Stock Exchanges**") in accordance with the applicable laws, regulations, policies, rules, guidelines, notifications, circulars, directions, clarifications and orders, as may be applicable including, without limitation, the Securities Contracts (Regulation) Act, 1956, along with the rules notified thereunder, each as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Companies Act, 2013 along with the rules notified thereunder, as amended (collectively the "**Applicable Laws**").

The shareholders may further take note that the Company intends to undertake the Offer and list the Equity Shares at an opportune time in consultation with the book running lead managers appointed in relation to the Offer (the "**BRLMs**") and other advisors to be appointed in relation to the Offer and subject to receipt of applicable regulatory and other approvals, to the extent necessary.

The shareholders may further take note that in order to undertake the Offer, the status of the Company is required to be changed from a private company limited by shares into a public company limited by shares, which would require consequent amendment of the memorandum of association and articles of association of the Company in accordance with the Companies Act, 2013 and the applicable rules thereunder, each as amended (the "**Companies Act**").

Pursuant to the provision of Section 14 and other applicable of the Companies Act, 2013 conversion of the Company from private limited company to public limited company requires approval of the shareholders of the Company by way of Special Resolution.

The Board of Directors at their meeting held on April 09, 2025 have approved and resolved to recommend the resolution set forth in item no. 1 of the Notice for approval of the shareholders by way of Special Resolution in accordance with the provisions of Companies Act, 2013.

A copy of the Memorandum of Association and Article of Association of the Company are available at the Registered Office as well as at the Corporate Office of the Company for inspection during the office hours till the conclusion of the Meeting and will also be placed at the meeting.

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The additional information as per section 102(1) (a) and (b) is as follows:

- a. The nature of concern or interest, financial or otherwise, if any:
- i. Every director and the manager, if any : None
 - ii. Every other key managerial personnel and senior management : None
 - iii. Relatives of the persons mentioned in sub-clauses (i) and (ii) above : None
- b. Any other information and facts that may enable members to understand the meaning, scope and implication of the items of business to take decision thereon. – As above.

Item No. 2

TO APPROVE AND ADOPT AMENDED AND RESTATED SET OF ARTICLES OF ASSOCIATION OF THE COMPANY

The shareholders may take note that Aequs Private Limited (“**Company**”) is proposing to undertake an initial public offering of its equity shares bearing face value of ₹ 10 each of the Company (“**Equity Shares**”) comprising a fresh issuance of Equity Shares by the Company (“**Fresh Issue**”) and/or an offer for sale of Equity Shares by certain existing shareholders of the Company (“**Selling Shareholders**”) (“**Offer for Sale**” and together with the Fresh Issue, the “**Offer**”), and to list the Equity Shares on one or more of the recognised stock exchanges in India (“**Stock Exchanges**”), and the Company has proposed to convert the status of the Company from private limited company to public limited company, it is necessary to adopt the restated set of Articles of Association in line with the provisions applicable to public limited company and in line with the applicable provisions of any other applicable regulations issued by the Securities and Exchange Board of India .

Pursuant to the provision of Section 14 and other applicable of the Companies Act, 2013 alteration of articles of association of the Company requires approval of the shareholders of the Company by way of Special Resolution.

The Board of Directors at their meeting held on April 09, 2025 have approved and resolved to recommend the resolution set forth in item no. 2 of the Notice for approval of the shareholders by way of Special Resolution in accordance with the provisions of Companies Act, 2013.

A copy of the amended and restated set of Articles of Association of the Company are available at the Registered Office as well as at the Corporate Office of the Company for inspection during the office hours till the conclusion of the Meeting and will also be placed at the meeting.

The additional information as per section 102(1) (a) and (b) is as follows:

- a. The nature of concern or interest, financial or otherwise, if any:
- i. Every director and the manager, if any : None
 - ii. Every other key managerial personnel and senior management : None
 - iii. Relatives of the persons mentioned in sub-clauses (i) and (ii) above : None
- b. Any other information and facts that may enable members to understand the meaning, scope and implication of the items of business to take decision thereon. – As above.

Aequs Private Limited

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Item Nos. 3 and 4

REGULARIZATION OF MRS. VIDYA SARATHY (DIN: 01689378) AS DIRECTOR OF THE COMPANY AND APPOINTMENT AS AN INDEPENDENT DIRECTOR OF THE COMPANY

The shareholders may take note that Mrs. Vidya Sarathy (DIN: 01689378) was appointed as an additional director of the Company with effect from January 31, 2025, by the Board of Directors at its meeting held on January 31, 2025, in accordance with the provisions of Section 161 of the Companies Act, 2013 ("**the Act**") and Articles of Association of the Company.

As per Section 161 of the Act, Mrs. Vidya Sarathy holds office up to the date of the ensuing Annual General Meeting ("**AGM**").

The shareholders may further take note that the Company is proposing to undertake an initial public offer of its equity shares (the "**Equity Shares**") and such offering, the "**Offer**"). The shareholders may further take note that the Company is in the process of conversion from a private limited company to a public limited company, which requires compliance with provisions applicable to a public limited company (i.e., appointment of independent directors in accordance with Section 149 of the Companies Act, 2013) and post such conversion, filing the draft red herring prospectus with the Securities and Exchange Board of India (the "**SEBI**") in connection with the Offer. Accordingly, it is necessary to comply with provisions as applicable and appoint certain persons as the independent directors on the board of the Company.

In view of the above, approval of the shareholders is sought to regularize the appointment of Mrs. Vidya Sarathy as Director of the Company and also to appoint her as an Independent Director of the Company.

Brief profile of Mrs. Vidya Sarathy

Mrs. Vidya Sarathy is a qualified Chartered Accountant and Company Secretary and she has rich Experience of over three decades in IT, Automobile Manufacturing, Retail, NBFC, Infrastructure, Real Estate Industries with global experience in information technology, automobile manufacturing, retail, infrastructure and real estate She has also been previously associated with entities in her capacity as Chief Finance Officer and Company Secretary and she also has global experience in India, Germany and other countries.

Brief particulars of Director pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings are detailed as below:

Particulars	Details
Age	59 years
Nationality	Indian
Qualification	Chartered Accountant & Company Secretary
Experience	Over three decades
Expertise in specific functional area	Corporate Reporting, Business Finance, FP&A, Treasury, Taxation, International Business Contracts, Mergers and Acquisitions and Company Secretarial functions.

Aequus Private Limited



Terms and conditions of appointment along with details of remuneration sought to be paid. Date of first appointment on the Board.	Non-Executive Independent Director on such terms and conditions as specified in the letter of appointment. Remuneration: As specified in the above resolution No.4 Appointed on January 31, 2025
Shareholding in the company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Nil
Number of Meetings of the Board attended during the year (FY 2024-25)	1
List of the directorships held in other companies	Nil
Chairman/ Member in the Committees of the Boards of companies in which she is Director	Nil

Mrs. Vidya Sarathy is qualified to be appointed as an Independent Director of the Company and the Company has received requisite consent letters and disclosure of interest in Form MBP-1 and DIR-8. Mrs. Vidya Sarathy possesses the requisite knowledge, experience, and skills for the position of Independent Director.

Considering the knowledge and experience of Mrs. Vidya Sarathy, the Board is of the view that the appointment of Mrs. Vidya Sarathy as an Independent Director of the Company is desirable and would be beneficial to the Company and hence the Board recommends passing of the resolution set out in Item No. 3 & 4 of this Notice, for approval of the members of the Company.

The additional information as per section 102(1) (a) and (b) is as follows:

- a. The nature of concern or interest, financial or otherwise, if any:
- i. Every director and the manager, if any:

Except Mrs. Vidya Sarathy being an appointee herself none of the other directors are interested in the above resolution.
 - ii. Every other key managerial personnel and senior management : None
 - iii. Relatives of the persons mentioned in sub-clauses (i) and (ii) above : None
- b. Any other information and facts that may enable members to understand the meaning, scope and implication of the items of business to take decision thereon. – As above.

Item No.5

APPOINTMENT OF DR. EBERHARD KLAUS RICHTER (DIN: 07427610) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

The shareholders may take note that Dr. Eberhard Klaus Richter (DIN: 07427610) is an existing Non-Executive Director on the Board of Directors of the Company and has been serving the Board of the Company since June 24, 2021.

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The shareholders may further take note that the Company is proposing to undertake an initial public offer of its equity shares (the “**Equity Shares**” and such offering, the “**Offer**”). The shareholders may further take note that the Company is in the process of conversion from a private limited company to a public limited company, which requires compliance with provisions applicable to a public limited company (i.e., appointment of independent directors in accordance with Section 149 of the Companies Act, 2013) and post such conversion, filing the draft red herring prospectus with the Securities and Exchange Board of India (the “**SEBI**”) in connection with the Offer. Accordingly, it is necessary to comply with provisions as applicable and appoint certain persons as the independent directors on the board of the Company.

In view of the above, the approval of the shareholders is sought to appoint Dr. Eberhard Klaus Richter (DIN: 07427610) as an Independent Director of the Company.

Brief profile of Dr. Eberhard Klaus Richter

Dr. Eberhard Klaus Richter is a senior aerospace and automotive industry executive having experience in developing strategies for supply chain management and setting them up.

Dr. Klaus has been an advisor to several companies and has held senior leadership and Board level positions in several multinational companies.

Dr. Klaus began his professional career in 1993 as a management consultant with McKinsey & Company, working in automotive, aerospace, electric power, and automation industry verticals with a focus on development and operations. In 2003, he joined BMW, where he became the Head of Direct Materials Management.

In 2007, Dr. Klaus moved to Airbus, where he was part of the executive leadership team. Until 2019, he was Chief Procurement Officer at Airbus SE and a member of Airbus’ Group Executive Committee. His responsibilities at Airbus covered procurement across the entire Airbus organization, sourcing parts, components, aircraft systems, services, and infrastructure. Simultaneously, Klaus served as managing director of Airbus Operations GmbH, Germany, and as president of the German Aerospace Industry Association BDLI (2017-2019).

He also holds a Ph.D. in Robotics from Technical University, Munich.

Brief particulars of Director pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings are detailed as below:

Particulars	Details
Age	60 years
Nationality	German
Qualification	1. Doctor of Engineering from The Technical University of Munich 2. Graduate Engineer from The Technical University of Munich
Experience	Over three decades
Expertise in specific functional area	Specializing in developing strategies for supply chain management, setting them up

Aequs Private Limited



Terms and conditions of appointment along with details of remuneration sought to be paid. Date of first appointment on the Board.	Non-Executive Independent Director on such terms and conditions as specified in the letter of appointment. Remuneration: As specified in the above resolution No.5 Appointed on June 24, 2021
Shareholding in the company	200,000 equity shares (0.03%)
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Nil
Number of Meetings of the Board attended during the year (FY 2024-25)	07
List of the directorships held in other companies	Nil
Chairman/ Member in the Committees of the Boards of companies in which he is Director*	Nil

Dr. Eberhard Klaus Richter is qualified to be appointed as an Independent Director of the Company and the Company has received requisite consent letters and disclosure of interest in Form MBP-1 and DIR-8. Dr. Eberhard Klaus Richter possesses the requisite knowledge, experience, and skills for the position of Independent Director.

Considering the knowledge and experience of Dr. Eberhard Klaus Richter, the Board is of the view that the appointment of Dr. Eberhard Klaus Richter as an Independent Director of the Company is desirable and would be beneficial to the Company and hence the Board recommends passing of the resolution set out in Item No. 5 of this Notice, for approval of the members of the Company.

The additional information as per section 102(1) (a) and (b) is as follows:

- a. The nature of concern or interest, financial or otherwise, if any:
- i. Every director and the manager, if any :
Except Dr. Eberhard Klaus Richter being an appointee himself none of the other directors are interested in the above resolution.
 - ii. Every other key managerial personnel and senior management : None
 - iii. Relatives of the persons mentioned in sub-clauses (i) and (ii) above : None
- b. Any other information and facts that may enable members to understand the meaning, scope and implication of the items of business to take decision thereon. – As above.

Item No.6

APPOINTMENT OF DR. ANUP WADHAWAN (DIN: 03565167) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

The shareholders may take note that the Company is proposing to undertake an initial public offer of its equity shares (the “**Equity Shares**” and such offering, the “**Offer**”). The shareholders may further take note that the Company is in the process of conversion from a private limited company to a public limited company, which requires compliance with provisions applicable

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to a public limited company (i.e., appointment of independent directors in accordance with Section 149 of the Companies Act, 2013) and post such conversion, filing the draft red herring prospectus with the Securities and Exchange Board of India (the “SEBI”) in connection with the Offer. Accordingly, it is necessary to comply with provisions as applicable and appoint certain persons as the independent directors on the board of the Company.

In view of the above, approval of the shareholders is sought to appoint Dr. Anup Wadhawan (DIN: 03565167) as an Independent Director of the Company.

Brief profile of Dr. Anup Wadhawan

Dr. Anup Wadhawan has over four decades of experience across civil service, regulatory bodies, academia, private enterprise, and international development. He specializes in international trade, finance, development administration, public policy, and dispute resolution. He stepped down as Commerce Secretary to the Government of India in 2021.

He has held key positions in the Government of India and the state governments of Uttarakhand and Uttar Pradesh, including Commerce Secretary, Joint/Additional Secretary in Commerce (DGFT), Banking, Insurance & Pensions, and Capital Markets, as well as Director in the PMO.

He also served as Principal Secretary and Secretary in Uttarakhand across Urban Development, Rural Development, Forests & Environment, Home, and Revenue, and as Secretary, UP Electricity Regulatory Commission, and District Magistrate, Etawah.

Dr. Wadhawan has led key policy reforms and chaired the National Export Insurance Account and the Sports Goods Export Promotion Council. He also headed PFRDA as an additional charge and was on the IRDAI board.

He has served on the boards of the Bank of India, Agriculture Insurance Company of India, The Gem and Jewellery Export Promotion Council, and Government E-Marketplace. His expertise spans trade, finance, public administration, arbitration, and policymaking at national and provincial levels.

Currently, he is an Independent Director on the boards of Bajaj Allianz Life Insurance, Bajaj Allianz General Insurance, and Yubi (formerly CredAvenue Securities). He also serves on the Advisory Boards Association of Small & Medium Knowledge Industries (ASMKI), and GoodGovern, a corporate governance entity.

Brief particulars of Director pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings are detailed as below:

Particulars	Details
Age	63 years
Nationality	Indian
Qualification	<ol style="list-style-type: none"> 1. Ph.D. in Economics from Duke University (USA) 2. MA in Economics from the Delhi School of Economics 3. BA (Hons) in Economics from Hindu College, Delhi University

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Experience	Over four decades
Expertise in specific functional area	He specializes in international trade, finance, development administration, public policy, and dispute resolution.
Terms and conditions of appointment along with details of remuneration sought to be paid. Date of first appointment on the Board.	Non-Executive Independent Director on such terms and conditions as specified in the letter of appointment. Remuneration: As specified in the above resolution No.6 Date of Appointment on the Board: April 21,2025 subject to the approval of the shareholders of the Company at the Extra-Ordinary General Meeting to be held on April 25, 2025.
Shareholding in the company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Nil
Number of Meetings of the Board attended during the year (FY 2024-25)	Not Applicable
List of the directorships held in other companies	1. Globe All India Services Limited 2. Yatra Online Limited 3. IVC Association 4. Jal Seva Charitable Foundation 5. Aspero Markets Private Limited 6. Bajaj Allianz General Insurance Company Limited 7. Bajaj Allianz Life Insurance Company Limited 8. CredAvenue Private Limited 9. Glaxosmithkline Pharmaceuticals Limited
Chairman/ Member in the Committees of the Boards of companies in which he is Director*	Details are given below in table:

S. No.	Name of Company	Committee	Chairperson/ Member
1	M/S Aspero Markets Private Limited (formerly Credavenue Securities Private Limited)	Corporate Social Responsibility (CSR) Committee	Member
2	Bajaj Allianz General Insurance Company Limited	Audit Committee	Chairperson
		Policyholder Protection, Grievance Redressal and Claims Monitoring Committee	Chairperson
		Nomination and Remuneration Committee	Member
3	Bajaj Allianz Life Insurance	Audit Committee	Chairperson

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	Company Limited	Policyholder Protection, Grievance Redressal and Claims Monitoring Committee	Chairperson
		Nomination and Remuneration Committee	Member
4.	Credavenue Private Limited	Audit Committee	Chairperson
5.	Jal Seva Charitable Foundation	Finance and Risk Management Committee	Member
6.	Yatra Online Limited	Audit Committee	Member
		Nomination and Remuneration Committee	Member
		Corporate Social Responsibility Committee	Chairman
7.	Globe All India Services Limited	-	-
8.	GlaxoSmithKline Pharmaceuticals Limited	Nomination and Remuneration Committee	Member
		Corporate Social Responsibility Committee	Member

Dr. Anup Wadhawan is qualified to be appointed as an Independent Director of the Company and the Company has received requisite consent letters and disclosure of interest in Form MBP-1 and DIR-8. Dr. Anup Wadhawan possesses the requisite knowledge, experience, and skills for the position of Independent Director.

Considering the knowledge and experience of Dr. Anup Wadhawan, the Board is of the view that the appointment of Dr. Anup Wadhawan as an Independent Director of the Company is desirable and would be beneficial to the Company and hence the Board recommends passing of the resolution set out in Item No. 6 of this Notice, for approval of the members of the Company.

The additional information as per section 102(1) (a) and (b) is as follows:

- a. The nature of concern or interest, financial or otherwise, if any:
- i. Every director and the manager, if any : None
 - ii. Every other key managerial personnel : None
 - iii. Relatives of the persons mentioned in sub-clauses (i) and (ii) above : None
- b. Any other information and facts that may enable members to understand the meaning, scope and implication of the items of business to take decision thereon.
– As above.

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Item No.7

APPROVAL FOR CONTINUATION OF MR. RAJEEV KAUL (DIN: 01468590) AS MANAGING DIRECTOR OF THE COMPANY AND FOR THE PAYMENT OF REMUNERATION AS PER THE PROVISIONS OF SECTION 197 OF THE COMPANIES ACT, 2013 (“THE ACT”) READ WITH SCHEDULE V OF THE ACT

The shareholders may take note that Mr. Rajeev Kaul has been appointed as Managing Director of the Company w.e.f. April 01, 2024, for a period of three years i.e. up to March 31, 2027.

The shareholders may further take note that as the Company has decided to convert the Company from private limited company to public limited company, it is necessary to comply with the provisions of the Sections 196 and 197 of the Companies Act, 2013 (“the **Act**”) and Schedule V of the Act in respect of appointment of Managing Director of the Company and payment of remuneration to the Managing Director of the Company.

The shareholders may further take note that pursuant to the provisions of the Section 196 and 197 of the Act read with the Schedule V of the Act, the appointment of Managing Director and payment of remuneration to Managing Director requires approval shareholders of the Company at the general meeting.

In view of the above, approval of the shareholders is sought to continue the appointment of Mr. Rajeev Kaul as Managing Director of the Company up to March 31, 2027 on such remuneration as mentioned in the resolution no. 7 above.

Brief profile of Mr. Rajeev Kaul:

Mr. Rajeev Kaul is the Managing Director of Aequs Private Limited. He has been with Aequs since its inception, growing with the organization over the years and taking on important roles with varied profiles and responsibilities.

He has over three decades of experience in the aerospace sector and has played a significant role in advancing Aequs’ presence in India setting up various lines of business and establishing Joint Ventures. Rajeev also serves as a board member of the JV companies of Aequs. He holds a Bachelor’s degree in Arts from Delhi University and is a qualified Chartered Accountant.

Brief particulars of Director pursuant to Regulation 36(3) of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 and Secretarial Standard 2 on General Meetings are detailed as below:

Particulars	Details
Age	53
Nationality	Indian
Qualification	Chartered Accountant and Bachelor’s degree in Mathematics from Delhi University
Experience	Over three decades
Expertise in specific functional area	Business Development and Finance
Terms and conditions of appointment along with details of remuneration sought to be paid. Date of first appointment on the Board.	Managing Director on such terms and conditions as specified in the letter of appointment. Remuneration: As specified in the above resolution No.7 Date of Appointment on the Board: November 02, 2011
Shareholding in the company	562,365 equity shares (0.10%)

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Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Nil
Number of Meetings of the Board attended during the year (FY 2024-25)	07
List of the directorships held in other companies	<ol style="list-style-type: none"> 1. Aequs Private Limited 2. Aequs Cookware Private Limited 3. Aerospace India Association 4. Aerospace Processing India Private Limited 5. Aequs Home Appliances Private Limited 6. SQuAD Forging India Private Limited
Chairman/ Member in the Committees of the Boards of companies in which he is Director*	Aequs Private Limited: Administrative Committee

Mr. Rajeev Kaul is qualified to be appointed as Managing Director of the Company and the Company has received requisite consent letter and disclosure of interest in Form MBP-1 and DIR-8. Mr. Rajeev Kaul possesses the requisite knowledge, experience, and skills for the position of Managing Director.

Considering the knowledge and experience of Mr. Rajeev Kaul, the Board is of the view that the continuing the appointment of Mr. Rajeev Kaul as Managing Director of the Company is desirable and would be beneficial to the Company and hence the Board recommends passing of the resolution set out in Item No. 7 of this Notice, for approval of the members of the Company.

The additional information as per section 102(1) (a) and (b) is as follows:

- a. The nature of concern or interest, financial or otherwise, if any:
- i. Every director and the manager, if any :

Except Mr. Rajeev Kaul being an appointee himself none of the other directors are interested in the above resolution.
 - ii. Every other key managerial personnel and senior management : None
 - iii. Relatives of the persons mentioned in sub-clauses (i) and (ii) above : None
- b. Any other information and facts that may enable members to understand the meaning, scope and implication of the items of business to take decision thereon. – As above.

**By the Order of the Board
For Aequs Private Limited**

RAVI
MALLIKARJUN HUGAR
UN HUGAR
Digitally signed by
RAVI MALLIKARJUN
HUGAR
Date: 2025.04.22
17:53:01 +05'30'

Ravi Hugar
Company Secretary
Membership Number: A20823
Date: April 22, 2025
Address: Aequs SEZ, No. 437/A,
Hattargi Village, Hukkeri Taluk,
Belagavi - 591243, Karnataka, India

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Annexure I

**CONSENT OF SHAREHOLDER FOR SHORTER NOTICE
[Pursuant to Section 101(1) and any other section applicable to the Company]**

To,
Aequs Private Limited
Aequs SEZ, No. 437/A, Hattargi Village,
Hukkeri Taluk, Belgaum - 591245, Karnataka

I/We, _____, holding _____ equity shares of
INR 10/- each, amounting to _____ % of share capital in the Company in my/our own
name hereby give consent, pursuant to Section 101(1) of the Companies Act, 2013, to hold the
Extra-Ordinary General Meeting on Friday, Twenty Fifth (25th) day of April 2025, at a shorter
notice.

The required corporate actions and approvals have been secured, for issuing this consent by the
below mentioned authorized signatory.

Name:
Designation:
Address:

Date:
Place:

Aequs Private Limited

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Annexure II

ATTENDANCE SLIP OF GENERAL MEETING OF THE COMPANY

Date of the meeting	
Type of the meeting <i>(i.e. Annual General Meeting or Extra-Ordinary General Meeting)</i>	
Full Name of the Member/ Authorized representative	
As an authorized representative of (If applicable)	
No. of shares held	
Name of Proxy (if any)	
Signature	

Note:

1. Please fill up this attendance slip and hand it over at the entrance of the meeting hall.

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Annexure III

Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

1.	CIN	U80302KA2000PTC026760
2.	Name of the Company	Aequs Private Limited
3.	Registered office address	No.55, Whitefield Main Road, Mahadevapura Post, Bengaluru – 560048, Karnataka, India

1.	Name of the Member(s)	
2.	Registered Address	
3.	E-mail Id	
4.	Folio No/Client Id	
5.	DP ID	

I/We, being the member(s) of Aequs Private Limited holding shares of the above-named Company, hereby appoint:

1. Name :
Address :
E-mail Id :
Signature : or failing him/her

2. Name :
Address :
E-mail Id :
Signature : or failing him/her

3. Name :
Address :
E-mail Id :
Signature :

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as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-Ordinary General Meeting of the Company, to be held on Friday, Twenty Fifth (25th) day of April 2025 at the corporate office of the Company situated at Aequs SEZ, No. 437/A, Hattargi Village, Hukkeri Taluk, Belagavi - 591243, Karnataka, India at 14:00 HRS IST and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Particular of Resolutions
1.	Approval for conversion from a private limited company to a public limited company and alteration of the memorandum of association and articles of association of the company
2.	To approve and adopt amended and restated set of articles of association of the company
3.	Regularization of Mrs. vidya Sarathy (DIN: 01689378) as Director of the Company
4.	Appointment of Mrs. Vidya Sarathy (DIN: 01689378) as an Independent Director of the Company
5.	Appointment of Dr. Eberhard Klaus Richter (DIN: 07427610) as an Independent Director of the Company
6.	Appointment of Dr. Anup Wadhawan (Din: 03565167) as an Independent Director of the Company
7.	Approval for continuation of Mr. Rajeev Kaul (DIN: 01468590) as Managing Director of the Company and for the payment of remuneration as per the provisions of section 197 of the companies act, 2013 ("the act") read with schedule V of the act

Signed this _____ day of _____ 2025

Signature of Member

Signature of Proxy holder(s)

Note:

- i. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company *before the commencement of the Meeting.*

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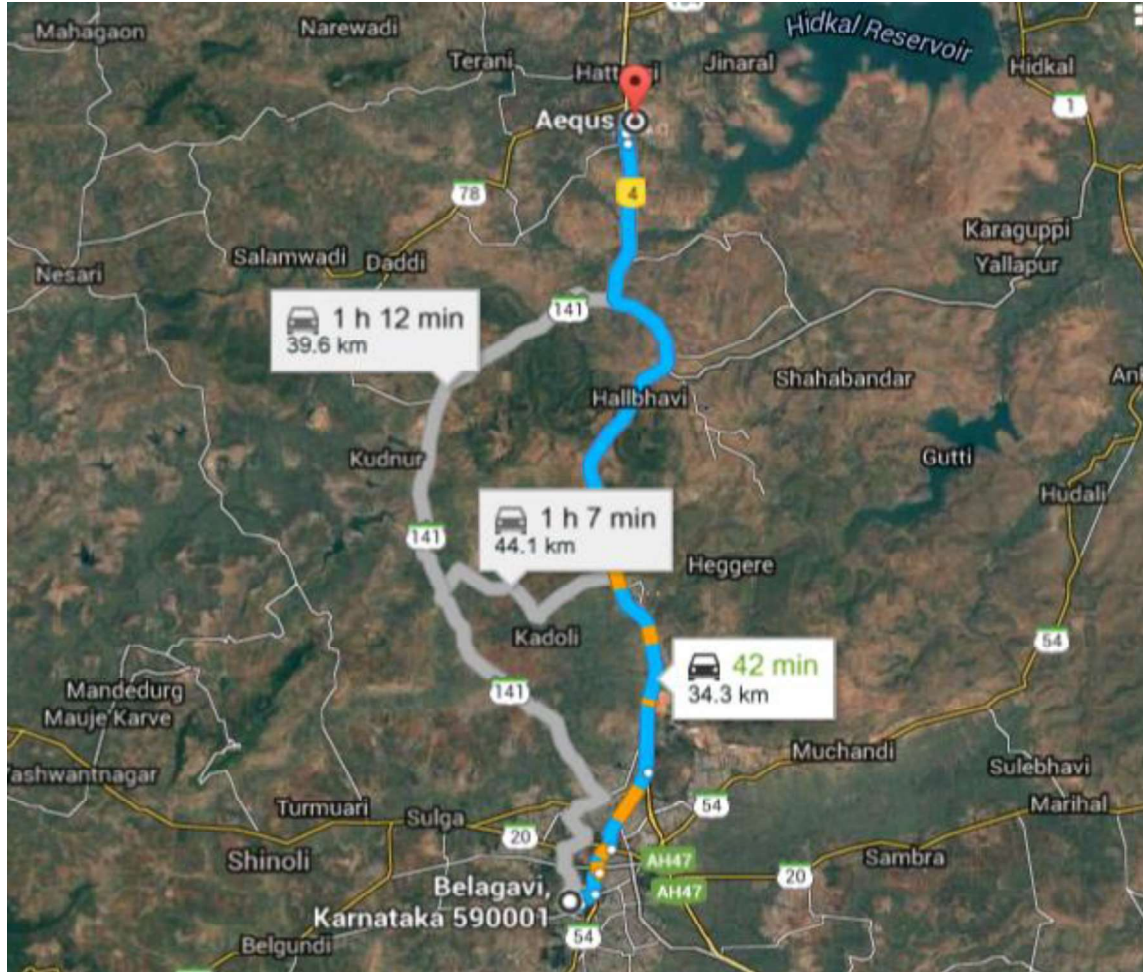


Annexure IV

ROUTE MAP FOR THE VENUE OF THE MEETING

Venue: Aequs Private Limited

Aequs SEZ, No. 437/A, Hattargi Village, Hukkeri Taluk, Belagavi - 591243, Karnataka, India



Aequs Private Limited

Corporate Identity Number: U80302KA2000PTC026760

Registered Office: No. 55, Whitefield Main Road, Mahadevapura Post, Bengaluru - 560048, Karnataka, India

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AEQUS PRIVATE LIMITED

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CIN: U80302KA2000PTC026760

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Website: www.aequs.com, E-mail: company.secretary@aequs.com

ADDENDUM TO THE NOTICE OF THE EXTRA-ORDINARY GENERAL MEETING SCHEDULED TO BE HELD ON FRIDAY, APRIL 25, 2025 AT A SHORTER NOTICE AT THE CORPORATE OFFICE OF THE COMPANY SITUATED AT AEQUS SEZ, NO. 437/A, HATTARGI VILLAGE, HUKKERI TALUK, BELAGAVI - 591243, KARNATAKA, INDIA, AT 14:00 HRS IST.

Aequs Private Limited ("the Company") had circulated to the shareholders of the Company, the notice of the Extra-Ordinary General Meeting ("EGM") scheduled to be held on Friday, April 25, 2025 at a shorter notice at the corporate office of the company situated at Aequs SEZ, no. 437/A, Hattargi Village, Hukkeri taluk, Belagavi - 591243, Karnataka, India, at 14:00 HRS IST.

In the explanatory statement annexed to the abovementioned notice of the EGM, the statement containing additional information and disclosures as required under paragraph (iv) of the second proviso after Paragraph B of Section II of Part II of Schedule V to the Companies Act, 2013 ("Act") as required to be provided for the item nos. 4, 5, 6 & 7 of the EGM Notice was not provided and hence this addendum is being issued to the shareholders of the Company for providing such additional information and disclosures as required under abovementioned statement.

This addendum forms an integral part of the EGM Notice and Explanatory Statement ("EGM Notice") as circulated on April 22, 2025 and shall be read in conjunction with the EGM Notice. All other contents of the EGM Notice (as modified pursuant to this Addendum), save and except as modified or supplemented by this Addendum, shall remain unchanged.

SPECIAL BUSINESS(ES):

ITEM NOS. 4, 5, 6, AND 7

The shareholders may take note that Pursuant to the provisions of Section 197 of the Companies Act, 2013 ("the Act") read with Schedule V to the Act, in case of no profits or inadequate profits during the tenure of appointment of managerial personnel or any other director, remuneration shall be paid as per the applicable slab prescribed in the Section II of Part II of Schedule V based on the 'Effective Capital' of the Company. However, remuneration in excess of the permissible slab may be paid, if the shareholders pass a Special Resolution for payment of remuneration for a period not exceeding 3 years. Accordingly, it is proposed to pay the remuneration as mentioned in the resolution Nos. 4, 5, 6 & 7 of the EGM Notice, for Mrs. Vidya Sarathy, Dr. Eberhard Klaus Richter and Dr. Anup Wadhawan, Independent Directors and Mr. Rajeev Kaul, Managing Director, respectively as minimum remuneration in case of no profits or inadequacy of profits during the tenure of their appointment.

The statement containing additional information and disclosures as required under paragraph (iv) of the second proviso after Paragraph B of Section II of Part II of Schedule V to the Act have been provided hereunder:

I. General Information:

(1) Nature of Industry:

The Company is into the business of manufacturing of machined parts for aerospace and other consumer and engineering sectors through its subsidiaries & JVs.

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(2) Date of commencement of commercial production:

Commenced the business in the year 2000

(3) In case of new companies, expected date of commencement of activities: Not Applicable

(4) Financial performance based on given indicators:

(All amounts are in INR Millions)

Sl. No	Particulars	For Financial Year ended March 31, 2024		For Financial Year ended March 31, 2023	
		Standalone	Consolidated	Standalone	Consolidated
1	Total Income	1,033	9,883	866	8,362
2	Total Direct cost	659	8,427	682	7,775
3	EBITDA	374	1,456	184	587
4	Less: Finance income and Finance cost, Depreciation, amortization expenses and exceptional items*	1674	1,477	620	1,614
5	Profit /(loss) before tax and other items*	(1,300)	(21)	(436)	(1,027)
6	Tax expenses and other items*	3	100	-	60
7	Profit /(loss) after tax	(1,303)	(121)	(436)	(1,087)

*Above data is provided as per audited financial statements of financial year 2023-24.

(5) Foreign investments or collaborations, if any:

As on March 31, 2025 the foreign direct investment in the equity share capital of the Company is 65.88%.

Below are the details of collaborations of the Company with the foreign entities in the form of joint ventures:

1. Aerospace Processing India Private Limited ('API'):

API is a joint venture between Aequs Private Limited and Magellan Aerospace of Canada and is located in Aequs SEZ, Belagavi. API provides aerospace surface treatments that were not readily available in India. The fully integrated, scalable facility has been operational since 2009. This is the First and only Third-party Company whose facility is approved by Airbus and Boeing in India. The Company holds 50% of equity capital in API.

2. SQuAD Forging India Private Limited ('SQuAD'):

SQuAD is a joint venture between Aequs Private Limited and Aubert & Duval SAS (ERAMET Group) of France. It is located in Aequs SEZ, Belagavi. SQuAD specializes in forging of aerostructural parts, landing gear and braking system components in aluminum, steel, titanium or nickel base alloys. SQuAD also manufactures critical parts for automotive, power generation, and oil & gas markets. The Company holds 50% of equity capital in SQuAD.

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3. Aequs Cookware Private Limited ('ACPL'):

ACPL joint venture between Aequs Private Limited and Tramontina Internacional S.A. of Brazil. This joint venture is established with an object to manufacture and sell all sorts of domestic, household, including commercial use cookware appliances and kitchenware appliances and any parts/accessories thereof. This is located at Hubballi Durable Goods Cluster, Dharwad, Karnataka. The Company holds 50% of equity capital in ACPL.

II. Information about the appointee:

1. Mrs. Vidya Sarathy

(1) Background details:

Provided in the explanatory statement above.

(2) Past remuneration:

Mrs. Vidya Sarathy was appointed as an Additional Director of the Company w.e.f. January 31, 2025 and her remuneration for the fourth quarter of financial year 2024-25 is INR 416,667 (Indian Rupees Four Hundred Sixteen Thousand Six Hundred Sixty-Seven).

(3) Recognition or awards: NA

(4) Job profile and her suitability:

Mrs. Vidya Sarathy is a qualified Chartered Accountant and Company Secretary and considering her rich Experience of over three decades in IT, Automobile Manufacturing, Retail, NBFC, Infrastructure, Real Estate Industries with global experience in information technology, automobile manufacturing, retail, infrastructure and real estate, the Board is of the view that the appointment of Mrs. Vidya Sarathy as an Independent Director of the Company is desirable and would be beneficial to the Company and hence the Board of Directors have recommended for her appointment as Independent Director of the Company.

(5) Remuneration proposed:

The remuneration proposed to be paid to Mrs. Vidya Sarathy is mentioned in the resolution no.4 of the EGM Notice.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

Taking into consideration the size of the Company, the qualifications and experience of Mrs. Vidya Sarathy, the remuneration as proposed above is commensurate/at par with the remuneration being paid to similar position in other Companies in the similar industry.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.

Except for drawing remuneration in her capacity as Independent Director, Mrs. Vidya Sarathy has no pecuniary relationship with the Company or with the Managerial Personnel or other Directors.

2. Dr. Eberhard Klaus Richter

(1) Background details:

Provided in the explanatory statement above.

(2) Past remuneration:

For the financial year 2024-25, Dr. Eberhard Klaus Richter has been paid remuneration of € 50,000 in equivalent INR.

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(3) Recognition or awards: NA

(4) Job profile and his suitability:

Dr. Eberhard Klaus Richter holds a Ph.D. in Robotics from Technical University, Munich and he is a senior aerospace and automotive industry executive having experience in developing strategies for supply chain management and setting them up. Dr. Klaus has been an advisor to several companies and has held senior leadership and Board level positions in several multinational companies.

Considering his rich experience of over three decades in aerospace and automotive industry the Board is of the view that the appointment of Dr. Eberhard Klaus Richter as an Independent Director of the Company is desirable and would be beneficial to the Company and hence the Board of Directors have recommended for his appointment as Independent Director of the Company.

(5) Remuneration proposed:

The remuneration proposed to be paid to Dr. Eberhard Klaus Richter is mentioned in the resolution no.5 of the EGM Notice.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

Taking into consideration the size of the Company, the profile and experience of Dr. Eberhard Klaus Richter, the remuneration proposed above is commensurate with his expertise and knowledge in the Aerospace industry

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.

Except for drawing remuneration in his capacity as Independent Director, Dr. Eberhard Klaus Richter has no pecuniary relationship with the Company or with the Managerial Personnel or other Directors.

3. Dr. Anup Wadhawan

(1) Background details:

Provided in the explanatory statement above.

(2) Past remuneration:

Not Applicable as Dr. Anup Wadhawan has been proposed to be appointed as Independent Director w.e.f. April 25, 2025.

(3) Recognition or awards: NA

(4) Job profile and his suitability:

Dr. Anup Wadhawan is a former IAS Officer and has over four decades of experience across civil service, regulatory bodies, academia, private enterprise, and international development. He specializes in international trade, finance, development administration, public policy, and dispute resolution. He has held key positions in the Government of India and the state governments of Uttarakhand and Uttar Pradesh, including Commerce Secretary, Joint/Additional Secretary in Commerce (DGFT), Banking, Insurance & Pensions, and Capital Markets, as well as Director in the PMO.

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He also served as Principal Secretary and Secretary in Uttarakhand across Urban Development, Rural Development, Forests & Environment, Home, and Revenue, and as Secretary, UP Electricity Regulatory Commission, and District Magistrate, Etawah.

Considering his rich experience as mentioned above the Board is of the view that the appointment of Dr. Anup Wadhawan as an Independent Director of the Company is desirable and would be beneficial to the Company and hence the Board of Directors have recommended for his appointment as Independent Director of the Company.

(5) Remuneration proposed:

The remuneration proposed to be paid to Dr. Anup Wadhawan is mentioned in the resolution no.6 of the EGM Notice.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

Taking into consideration the size of the Company, the qualifications and experience of Dr. Anup Wadhawan, the remuneration as proposed above is commensurate / at par with the remuneration being paid to similar position in other Companies in the similar industry.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.

Except for drawing remuneration in his capacity as Independent Director, Dr. Anup Wadhawan has no pecuniary relationship with the Company or with the Managerial Personnel or other Directors.

4. Mr. Rajeev Kaul

(1) Background details:

Provided in the explanatory statement above.

(2) Past remuneration:

For the financial year 2024-25, Mr. Rajeev Kaul has been paid remuneration of INR 9,397,260/- (Indian Rupees Nine Million Three Hundred Ninety-Seven Thousand Two Hundred Sixty).

(3) Recognition or awards: NA

(4) Job profile and his suitability:

Mr. Rajeev Kaul holds a Bachelor's degree in Arts from Delhi University and is a qualified Chartered Accountant. Mr. Rajeev Kaul is the Managing Director of Aequs Private Limited. He has been with Aequs since its inception, growing with the organization over the years and taking on important roles with varied profiles and responsibilities.

He has over three decades of experience in the aerospace sector and has played a significant role in advancing Aequs' presence in India setting up various lines of business and establishing Joint Ventures.

Considering his rich experience as mentioned above and his contribution towards the business of the Company, the Board is of the view that continuing the appointment of Mr. Rajeev Kaul as Managing Director of the Company is desirable and would be beneficial to the Company and hence the Board of Directors have recommended for continuing of his appointment as Managing Director of the Company and to pay the remuneration as mentioned in the resolution no.7 of the EGM Notice.

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(5) Remuneration proposed:

The remuneration proposed to be paid to Mr. Rajeev Kaul is mentioned in the resolution no.7 of the EGM Notice.

(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)

Taking into consideration the size of the Company, the qualifications and experience of Mr. Rajeev Kaul, the remuneration as proposed above is commensurate/at par with the remuneration being paid to similar position in other Companies in the similar industry.

(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.

Except for drawing remuneration in his capacity as Managing Director, Mr. Rajeev Kaul has no pecuniary relationship with the Company or with the Managerial Personnel or other Directors.

III. Other information:

(1) Reasons of loss or inadequate profits

While the Aerospace division of business is making a profit, the loss at a consolidated level is mainly due to a slowdown in the Consumer division of business.

(2) Steps taken or proposed to be taken for improvement

We are expecting growth in the Consumer division of business going forward as we are getting new customers on board.

(3) Expected increase in productivity and profits in measurable terms

We are expecting to become PAT positive due to growth in Aerospace and Consumer division of businesses by FY 2027.

**By the Order of the Board
For Aequs Private Limited**

**RAVI MALLIKARJUN
HUGAR**

Digitally signed by RAVI
MALLIKARJUN HUGAR
Date: 2025.04.24 00:06:52
+05'30'

**Ravi Hugar
Company Secretary
Membership Number: A20823
Date: April 24, 2025
Address: Aequs SEZ, No. 437/A,
Hattargi Village, Hukkeri Taluk,
Belagavi - 591243, Karnataka, India**

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