AEQUS
ecosystems of efficiency

Press Release

Aequs Limited Reports Strong Performance in Q3 & 9M FY26

The Company posted a 51% year-on-year increase in revenue and a 353% year-on-year growth in EBITDA in Q3 FY26, driven by aerospace program ramp-ups, execution with global OEM customers, and continued scaling of the consumer business.

Belagavi, Karnataka, 29th January 2026: Aequs Limited ("Aequs" or "the Company"), an engineering-led, vertically integrated, precision manufacturing company with a strong global footprint across the Aerospace and Consumer segments, today announced its financial results for the quarter and nine months ended 31 December 2025, reporting strong year-on-year growth in revenue and EBITDA.

Key Financial Highlights (Consolidated):

Particulars (Rs Mn)	Q3FY2026	Q3FY2025	YoY	9MFY2026	9MFY2025	YoY
Revenue from Operations	**3,262**	2,163	51%	**8,633**	6,753	28%
EBITDA	**381**	84	353%	**1,222**	662	85%
EBITDA Margin %	***12%***	*4%*	*800 bps*	***14%***	*10%*	*400 bps*
PAT	**-426**	-399	-7%	**-593**	-1,115	47%
PAT Margin %	***-13%***	*-18%*		***-7%***	*-17%*	

Reported PAT includes one-time expenses related to labor law changes and IPO-related costs of INR 167 Mn.

Key Financial Highlights – Q3 FY26

- **Revenue grew 51% YoY** to ₹3,262 Mn, driven by strong aerospace performance and continued ramp-up in consumer programs.
- **EBITDA increased 353% YoY** to ₹381 Mn, supported by strong revenue growth and operating leverage.

Key Financial Highlights – 9M FY26

- **Revenue grew 28% YoY** to ₹8,633 Mn, led by strong momentum in aerospace and consumer programs.
- **EBITDA grew 85% YoY** to ₹1,222 Mn, with margin expansion driven by revenue growth and operating discipline.
- **Losses narrowed materially,** supported by improving utilization, and better absorption.
- **Exports accounted for 90%** of revenues reflecting strong traction with global OEMs.

Business Highlights:

- Strong Aerospace orderbook stands at USD 814 Mn
- Consumer electronics programs awarded earlier have been fully industrialized, with revenues now beginning to flow
- Partnered with Accel India and Vagus Defence to enter design and manufacturing of Unmanned Aeriel Vehicles (UAV), primarily for India defence requirements
- Got approval from MeitY for PLI under Electronics Components Manufacturing Scheme (ECMS)
- Added Mattel as a new customer in Consumer Segment and shipments started during the quarter

Management Remarks:

Commenting of the performance **Mr. Aravind Melligeri, Executive Chairman and Chief Executive Officer**, Aequs Limited, said: "The business continues to deliver robust quarter-on-quarter performance, supported by disciplined execution across our aerospace and consumer programs and well scaled operating footprint. In Q3, coordinated planning and shop-floor execution supported stable operations across our facilities, with revenues growing 51% YoY.

On an adjusted basis including our share of the JV, revenue and EBITDA growth remained very strong, reflecting the full underlying performance of the business. The Aerospace JV continued to contribute to profitability and cash flows, while the Cookware JV remains in its scale-up phase.

Across the portfolio, key programs advanced through planned production milestones, supported by improving utilisation levels alongside capacity additions.”

About Aequs Limited:

Aequs Limited is the only engineering-led, vertically integrated precision manufacturer operating within a single SEZ in India, with operations across the aerospace and consumer segments. The Company operates a unique ecosystem with co-located capabilities spanning forging, precision machining, surface treatment, and assembly, enabling end-to-end manufacturing of complex, high-precision components.

In aerospace, Aequs is among India’s largest precision component manufacturers, with a portfolio of over 5,000 qualified parts across engine systems, structures, actuation systems, landing systems, and assemblies. The Company is a Tier-1 supplier to leading global aerospace OEMs and system integrators, including Airbus, Boeing, Safran, and Collins Aerospace, and maintains long-standing relationships with global customers.

Alongside aerospace, Aequs operates a diversified consumer manufacturing ecosystem spanning consumer electronics, plastics, toys, and consumer durables, leveraging its advanced engineering, tooling, and large-scale manufacturing capabilities to serve leading global brands. It operates within integrated manufacturing clusters in Belagavi, Hubballi, and Koppal (Karnataka), supported by international operations in the United States and France, providing proximity to key global customers. The Company has an annual machining and molding capacity of 3.96 million hours per year and advanced special-process certifications, positioning it as a long-term manufacturing partner for global OEMs.

Safe Harbor Statement

This press release contains forward-looking statements including statements relating to Aequs' ("Company") business prospects, plans, strategies, goals, and future performance. These forward-looking statements are based on the current expectations, beliefs, and assumptions of the management of Company regarding the industry, market conditions, and other factors affecting the Company and as such are subject to known and unknown risks, uncertainties some of which are beyond the Company's control that could cause actual results, performance, or achievements to differ materially from those expressed or implied in such statements. These statements should not be considered as guarantees of future performance and should not be regarded as a representation or assurance by the Company regarding future results or achievements. Company undertakes no obligation to update or revise these forward-looking statements, except as required under the applicable laws and regulations.

For more information, please visit www.aequs.com or contact:

Investor Relations:

Harish Bang Vice President, Finance, Aequs Limited investor.relations@aequs.com	**C Chitti Pantulu** Vice President, Communications, Aequs Limited chitti.pantulu@aequs.com
Diwakar Pingle Ernst & Young LLP diwakar.pingle@in.ey.com +91 98339 04971	**Shyam Shivadas** Adfactors PR, shyam.shivadas@adfactorspr.com +91 98208 31834