



To,
The Chief General Manager
Listing Operation,
BSE Limited,
20th Floor, P.J. Towers, Dalal Street,
Mumbai – 400 001.

To,
Manager - Listing Compliance
National Stock Exchange of India Limited
'Exchange Plaza'. C-1, Block G,
Bandra Kurla Complex, Bandra (E),
Mumbai - 400 051.

Dear Sir,

Sub: Application for “In-principle approval” prior to issue and allotment of to 28,071,690 Warrants convertible into Equity Shares, of face value of INR 10/- (Indian Rupees Ten only) at an Issue Price of INR 231.55/- (Indian Rupees Two Hundred Thirty-One and Paise Fifty-Five only) each on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We, AASI & Co., Practicing Company Secretaries, have verified the relevant records and documents of Aequus Limited (“**Company**” or “**Issuer**”) with respect to the proposed preferential issue of equity shares (“**Preferential Issue**”) by the Company to the **Proposed Allottee**, as per Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“**ICDR Regulations**”) and certify that:

- The proposed allottee has /have not sold any equity shares of the Company during the 90 trading days preceding the relevant date i.e., September 22, 2026. Further, none of entities in the promoter entity has/ have sold any equity shares of the Company during the 90 trading days preceding the relevant date i.e., September 22, 2026.
- The Proposed Allottee as mentioned below holds equity shares of the Issuer for a period starting from the relevant date till the date of preferential allotment.

Sr. No.	Name of the Proposed Allottee	Category	No. of Equity Shares held*
1.	Mellwood Trustee Services Private Limited (Trustee of Melligeri Private Family Foundation)	Promoter	10,05,13,070
Total			10,05,13,070

**The said shares are pledged by the Proposed Allottee as per details provided below.*

- The pre-preferential shareholding of Proposed Allottee has been locked in accordance with Regulation 167 (6) SEBI (ICDR) Regulations, 2018. Further, there is no sale of pre-preferential holding from the Relevant Date i.e. September 22, 2026 till the date of lock-in.

The details of allottee-wise pre-preferential shareholding and lock-in thereon is as given hereunder:

Sl. No.	Name of Proposed Allottee	DP ID & Client ID	Pre-preferential holding	Lock-in details*		Pledged with**	Pledge end date
				From	To		
1.	Mellwood Trustee Services Private Limited (Trustee of Melligeri Private Family Foundation)	IN30415810353914 IN30415810353891 IN30415810353883	10,05,13,070 Equity Shares	September 25, 2026	March 25, 2027	360 One Prime Limited	March 31, 2030

**Out of the 100,513,070 pre-preferential equity shares held by the Proposed Allottee, 100,438,070 equity shares were locked in for a period of 12 months, i.e., until December 08, 2026, pursuant to*

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AASI & Co.
COMPANY SECRETARIES

the IPO. An application was filed with NSDL on September 25, 2026, for extension of the lock-in period of the said shares until March 25, 2027.

Further, an application was filed with NSDL on September 25, 2026, for the remaining 75,000 equity shares to be locked in until March 25, 2027.

***The said shares pledged by the Proposed Allottee are also locked-in.*

- d) The proposed allottee belonging to promoter(s) ~~or the non-promoter category~~, is not ineligible for allotment in terms of Regulations 159 of SEBI (ICDR) Regulations, 2018.
- e) The proposed Preferential Issue is being made in accordance with the requirements of Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, Section 42 and 62 of the Companies Act, 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of Companies Act, 2013. Further, the Company has complied with all legal and statutory formalities and no statutory authority has restrained the Company from issuing these proposed securities.
- f) The proposed Preferential Issue is being made in compliance with the provisions of Memorandum of Association (MoA) and Articles of Association (AoA) of the Company.

It is further confirmed that for the Preferential Issue, the price of the equity shares of the Company has been determined in compliance with the valuation requirement as mentioned in the AoA of the Company - The Articles of Association of the Company does not provide for a method of determination for valuation of shares which results in a floor price higher than that determined under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

- g) ~~The total allotment to the allottee or allottees acting in concert in the present preferential issue or in the same financial year i.e. 2026-27 is more than 5% of the post issue fully diluted share capital of the issuer~~

OR

The total allotment to the allottee in the present preferential issue or in the same financial year i.e. 2026-27 is less than 5% of the post issue fully diluted share capital of the issuer.

Place: Bengaluru
Date: September 29, 2026
UDIN: A050734H001660903

For AASI & Co,
Company Secretaries



Isha Shrotriya
Isha Shrotriya
Partner
ACS No.: A50734
CP No.: 28612