AEQUS
ecosystems of efficiency

# Investor Presentation

Q2 & H1 FY27



# Safe Harbor Statement

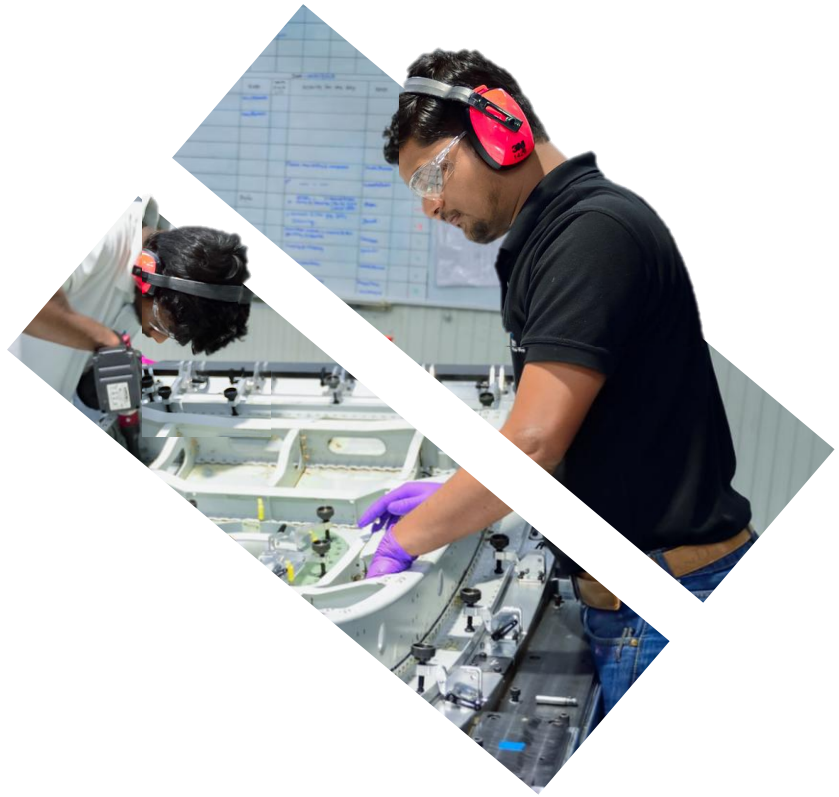
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# Table of *Contents*


1 Aequs – A Snapshot

2 Q2 & H1 FY27 Highlights

3 About Us

4 Why Aequs




# Aequs Limited – A snapshot

**We are the only engineering-led, vertically integrated precision manufacturer within a single SEZ**

## Business Operations

**2**
Business segments
(Aerospace & Consumer)

**5,978**
One of the largest portfolios of Aerospace products

**2.22 Mn**
sq. ft. area across manufacturing plants

## Manufacturing Capabilities

**100%**
In-country value addition for select products

**4.93 Mn**
Annual installed capacity (Q2 FY27)[1]
(machining/molding hours)

**447/182**
CNC machines[2]
/molding machines

## What sets us apart?

**15** years
Avg. Relationship with top 3 customers

**6**
Detailed Parts Award (D2P) from Airbus (2016-2023)

**3,589**
Workforce[3]

## Robust Financials

**₹8,046 Mn**
Revenue
(H1 FY27)

**₹4,091 Mn**
Revenue
(Q2 FY27)

**₹460 Mn**
EBITDA
(H1 FY27)

**₹245 Mn**
EBITDA
(Q2 FY27)

**6%**
EBITDA Margin
(H1 FY27)

**6%**
EBITDA Margin
(Q2 FY27)

1. Annualised figure based on Q2 FY27, includes subsidiaries and JVs
2. CNC machines: 229 for Aerospace and 218 Consumer (Q2 FY27)
3. Includes full-time employees, fixed term employees, apprentices and trainees as of Q2 FY27, includes subsidiaries and JVs






# 02 Q2 & H1 FY27 *Financial Highlights*

# Performance Highlights

The first half of FY27 marked continued progress in expanding our business and strengthening our long-term growth opportunities. Revenue grew 50% YoY to ₹8,046 Mn, driven by 42% growth in Aerospace and more than doubling of Consumer revenue on a YoY basis. Our Aerospace order book stood at USD 1,096 Mn, providing long-term revenue visibility. The Safran A320 aircraft wheels agreement marks our first serial-production contract with a tenure exceeding 15 years. Together, these milestones give substance to the long-term business we are building.

Aerospace continued to deliver strong growth and profitability, supported by healthy demand and program execution. In Consumer, the Q2 volume ramp progressed slower than anticipated due to extended qualification timelines and supply chain constraints. We view this as a timing-related shift rather than a change in the underlying opportunity, with customer programs continuing to progress. Given these factors, we are recalibrating the path to Consumer EBITDA breakeven, with our near-term focus on improving utilisation and translating installed capacity into profitable growth.

To support our next phase of growth, we continue to invest in our manufacturing capabilities. H1 FY27 capital expenditure stood at ₹1,597 Mn, and the ₹6,500 Mn promoter warrant is intended to support the next phase of expansion, including Hosur. Following quarter-end, new Safran agreements expanded our relationships to six entities. As these capabilities and partnerships grow, our focus remains on disciplined execution and stronger returns.



**Aravind Melligeri**
Executive Chairman and CEO

## H1 FY27 Highlights

(₹ Mn)

| 8,046 | 460 (6%) | -1,054 (-13%) |
|---|---|---|
| ↑ 50% YoY | ↓ -45% YoY | ↓ >100% YoY |
| Revenue | EBITDA<br>EBITDA Margin | PAT<br>PAT Margin |

## H1 FY27 Segment Update

(₹ Mn.)

| | | |
|---|---|---|
| Revenue | 6,736 | 1,310 |
| | ↑ 42% YoY | ↑ >100% YoY |
| | Aerospace Revenue | Consumer Revenue |

## H1 FY27 Adjusted including JV share[1]

(₹ Mn.)

| 8,781 | 638 (7%) |
|---|---|
| ↑ 48% YoY | ↓ -34% YoY |
| Revenue | EBITDA<br>EBITDA Margin |

Shows the EBITDA and PAT margin figures

1. Revenue & EBITDA includes 100% share of Aequs, 50% of JV share (API, SQuAD & ACPL), 33% of Ajna.

# Business Highlights

## Key updates

**Strengthening the capital foundation for long-term growth:** ₹6,500 Mn promoter-group investment through preferential warrants reinforces promoter commitment and supports the Company's next phase of capacity expansion, strategic JV investments and working capital requirements.

**Aerospace order book reaches USD 1.1 billion :** Order book grew 9% QoQ. The Safran A320 wheels agreement marks Aequs' first serial-production contract exceeding 15 years.

**Strengthening Long-Term Partnership with Safran:** Signed new long-term supply agreements, expanding Aequs' relationships to six Safran entities and broadening its manufacturing scope across critical aerospace components, leveraging Belagavi and upcoming Hosur manufacturing ecosystems**.**

**Leadership strengthened with new CFO appointment:** Reenah Joseph joins as CFO, bringing nearly two decades of experience across corporate finance, capital markets, M&A and investor relations.

**69%**

Aerospace Capacity Utilisation **(India – 76%)** Q2 FY27

↑ 800 bps YoY

**17%**

Consumer Capacity Utilisation Q2 FY27

↓ 900 bps YoY

**USD 1,096 Mn**

Aerospace Order Book Q2 FY27

↑ 9% QoQ

**238**

Aerospace Parts Added in Q2 FY27

↑ 4% QoQ

Note: Capacity utilisation includes subsidiaries and JVs

# From Belagavi to Hosur – Replicating the Ecosystem

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**Proven aerostructures ecosystem at Belagavi** is the blueprint for a new **aero-engine & landing gear ecosystem at Hosur**

## BELAGAVI AEROSPACE CLUSTER OPERATIONAL



**Focus: Aerostructures & Actuations**

**2.12 Mn** annual machining hours*

**229** CNC machines (Q2 FY27)

**5,000 km → <500 m** component travel optimisation

CAPABILITIES IN THE ECOSYSTEM

| | | |
|---|---|---|
| Engineering Services TP | Raw Material & Warehouse TP | Tooling |
| Forging & Heat Treatment JV | Precision Machining | Surface Treatment JV |
| Aero Assemblies | FG Stores & Customs | Co-located Partners TP |

**JV** Forging – SQuAD (Aubert & Duval); Surface Treatment – Magellan Aerospace

Replicate & extend

## HOSUR AEROSPACE CLUSTER UNDER DEVELOPMENT



**Focus: Aero-engine & landing gear**

**250 acres** SEZ/DTA – SIPCOT, Hosur, TN

**MoU** with Govt. of TN (Feb 2026)

**Safran** landing gear contract won

CAPABILITIES IN THE ECOSYSTEM

| | | |
|---|---|---|
| Engineering Support | Ingot-to-Billet & Cutting NEW | Open & Closed Die Forging NEW |
| Ring Rolling NEW | Heat Treatment NEW | Surface Treatment & NDT NEW |
| Testing & Lab NEW | Machining | Warehousing & Customs |

**NEW** vs Belagavi · capabilities to be added by Aequs and/or JV partners

## HOSUR INDICATIVE ROADMAP

**Announcement**
MoU with Govt. of Tamil Nadu

**Ground-breaking · Safran**
Landing gear contract won
*Current quarter*

**Investment Phase 1**
*Starting from Q4 FY27*

**Commercial production**
Start of operations

Q4 FY26 · Q1 FY27 · Q2 FY27 · **Q3 FY27** · Q4 FY27 · Q1 FY28 · Q2 FY28 · Q3 FY28 · Q4 FY28 · **FY29**

**End objective:** a second vertically integrated aerospace ecosystem – ingot to Aero engine & landing gear components in a single SEZ, built by Aequs and JV partners

*Annualised figure based on Q2 FY27
TP – Third Party

# Consumer: ramp delayed, underlying opportunity intact

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**Start-up and customer-transition factors slowed the Q2 FY27 ramp;** we are recalibrating the path to Consumer EBITDA breakeven

**WHAT HAPPENED IN Q2**

- Volume ramp **slower than anticipated**
- Driven by **qualification timelines and supply chain constraints**
- A **timing shift**, not a change in the underlying opportunity

**Strong customer alignment and engagement in both businesses**

**Advanced Technology Products**
Facility started less than a year ago

- **Learning curve**
- **Product cycle time**
- **Extended customer qualification**
- **Supply chain constraints**

**Toys**
Key customer transitioned

- **Customer Change**
- **New key customer**
- **Adapting to new specs & processes**
- **Raw material shortages on select products**

**Way forward**

**Recalibrating the path to Consumer EBITDA breakeven & Capex deployment**
Earlier guidance: Q4 FY27

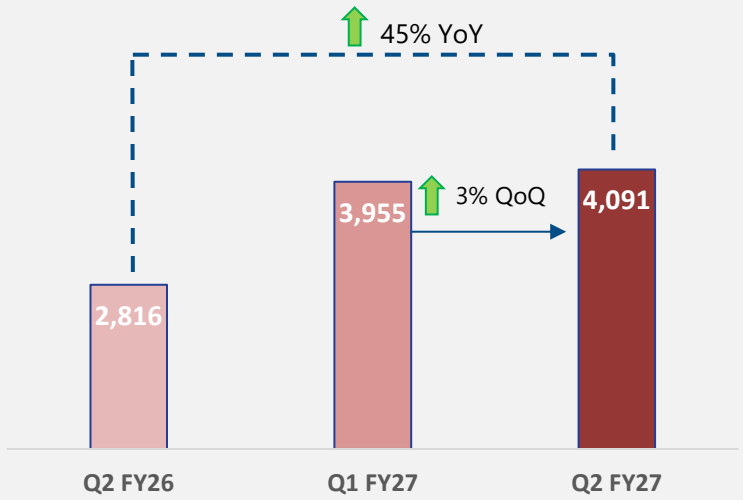
**NEAR-TERM FOCUS**

1. **Improve utilisation**
2. **Convert installed capacity into profitable growth**

# Result Snapshot (Q2 FY27)

(₹ Mn.)

## Revenue

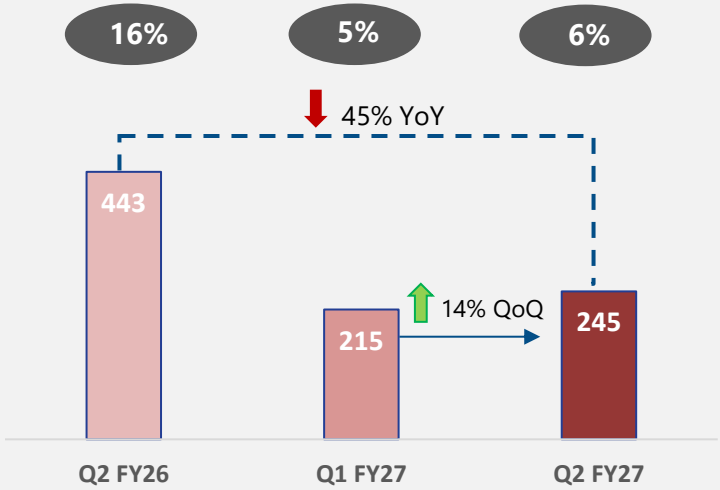



**INCLUDING JV SHARE** ↑ 44% YoY

| Q2 FY26 | Q1 FY27 | Q2 FY27 |
|---|---|---|
| 3,111 | 4,301 | 4,480 |

**Up 45% YoY and 3% QoQ** on sustained Aerospace growth. Including JV share, ₹4,480 Mn (+44% YoY, +4% QoQ). JV Revenue grew 32% YoY.

## EBITDA & EBITDA Margins

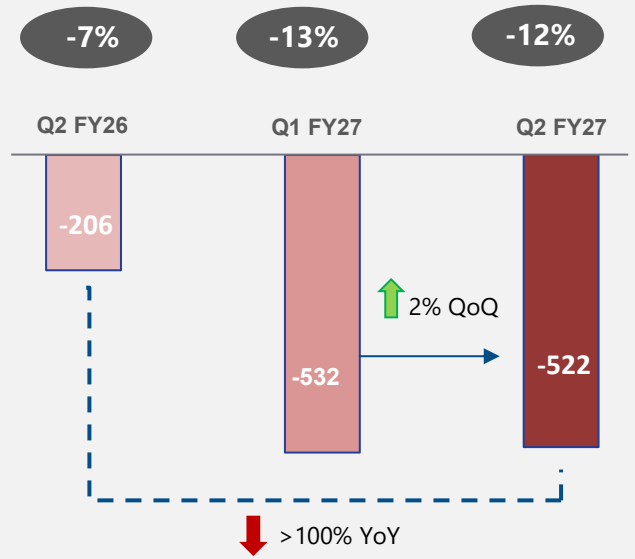



**INCLUDING JV SHARE** ↓ 35% YoY

| Q2 FY26 | Q1 FY27 | Q2 FY27 |
|---|---|---|
| 513<br>17% margin | 307<br>7% margin | 331<br>7% margin |

**Up 14% QoQ to ₹245 Mn**, margin 6% vs 5% in Q1 FY27. JV EBITDA grew 20% YoY, continued to support overall growth.

## PAT & PAT Margins




PAT and PAT margin include share of profit/(loss) from JVs.

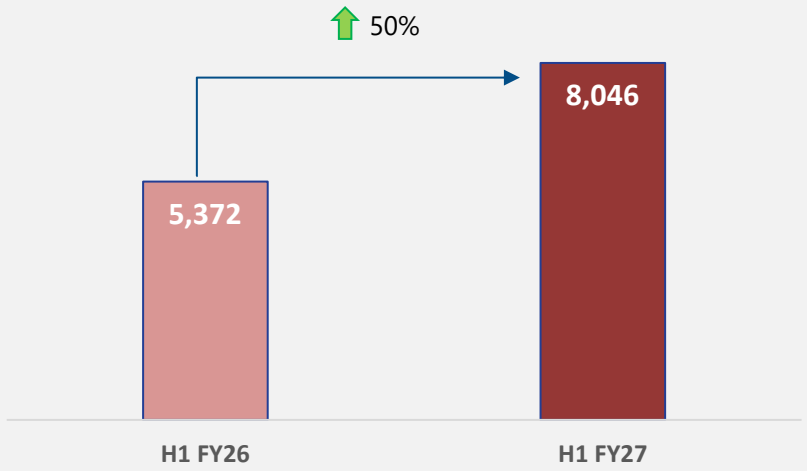
**Broadly stable QoQ at ₹(522) Mn** as EBITDA growth offset higher depreciation and finance costs. Same on both bases.

Note : EBITDA and EBITDA margin includes Other Income; Revenue & EBITDA including JV - 100% share of Aequs, 50% of JV share (API, SQuAD & ACPL), 33% of Ajna.

# Result Snapshot (H1 FY27)

(₹ Mn.)

## Revenue

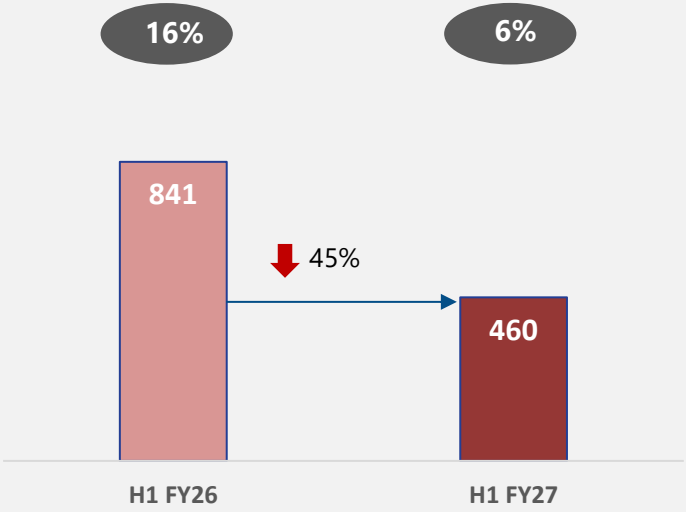



**INCLUDING JV SHARE** ↑ 48% YoY

| H1 FY26 | H1 FY27 |
|---|---|
| 5,928 | 8,781 |

**Up 50% YoY to ₹8,046 Mn** on Aerospace momentum and a larger Consumer base. Including JV share, ₹8,781 Mn (+48% YoY). JV revenue grew 32% YoY.

## EBITDA & EBITDA Margins

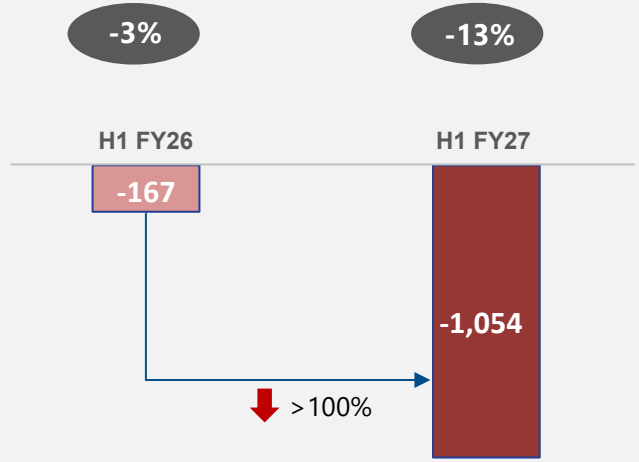



**INCLUDING JV SHARE** ↓ 34% YoY

| H1 FY26 | H1 FY27 |
|---|---|
| 963 | 638 |
| 16% margin | 7% margin |

**Down 45% YoY to ₹460 Mn**, margin 6% vs 16%, mainly from Consumer Electronics costs now being expensed, compared with the pre-operative phase in H1 FY26. JV EBITDA grew 47% YoY, continued to support overall growth.

## PAT & PAT Margins




PAT and PAT margin include share of profit/(loss) from JVs.

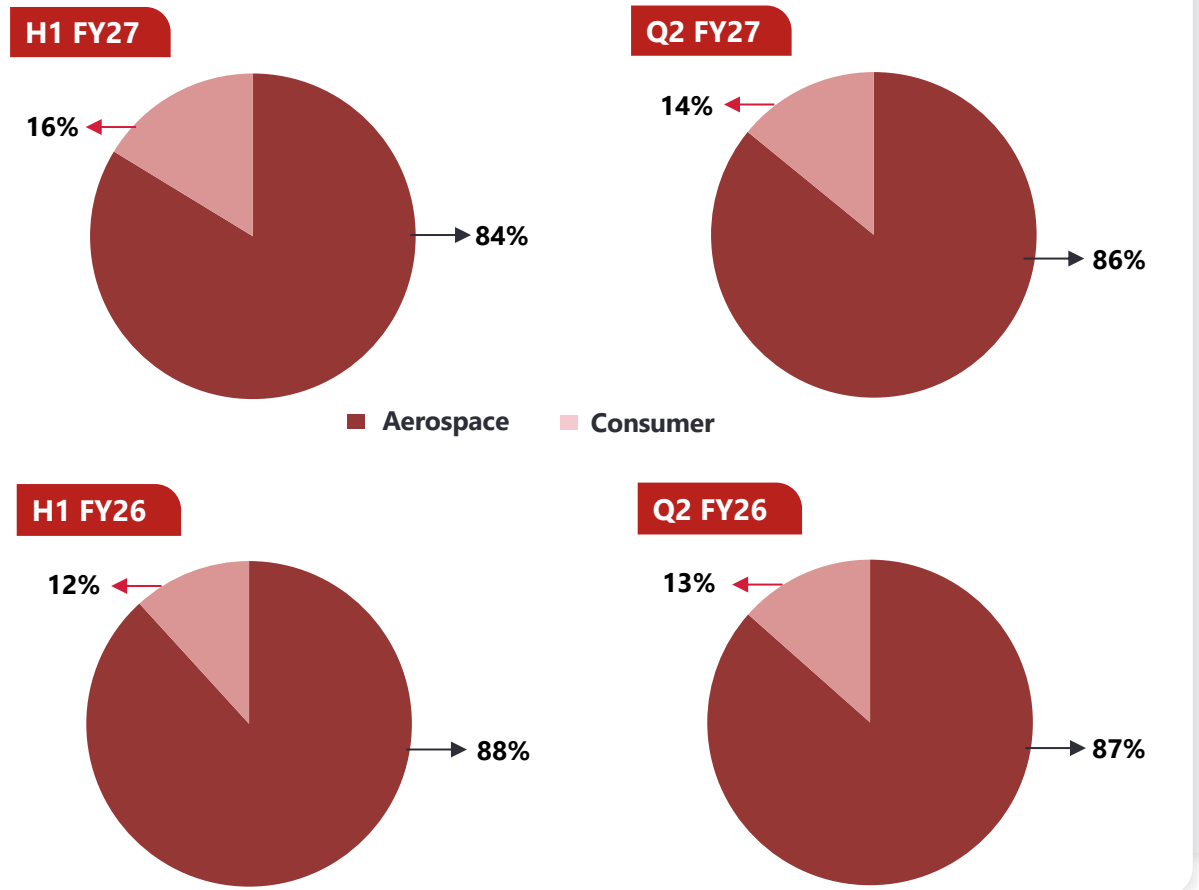
**Net loss of ₹(1,054) Mn** reflecting consumer electronics operating costs now being expensed following commencement of commercial operations, compared with pre-operative phase in H1 FY26.

Note: EBITDA and EBITDA margin includes Other Income; Revenue & EBITDA including JV - 100% share of Aequs, 50% of JV share (API, SQuAD & ACPL), 33% of Ajna.

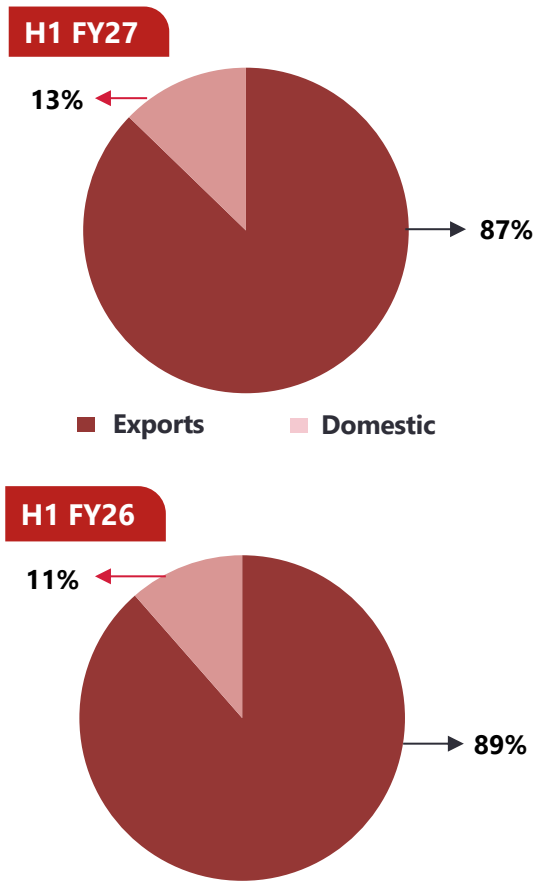
# Revenue Profile

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## Business Segments Revenue (%)




## Exports Profile (%)

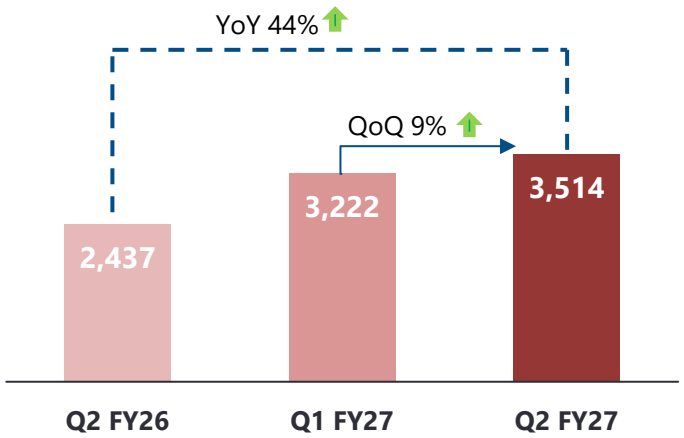


# Segment Update: (Q2 FY27)

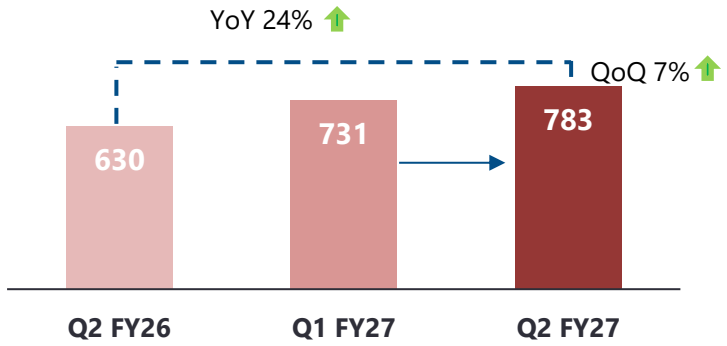
(₹ Mn)

## Aerospace

Revenue

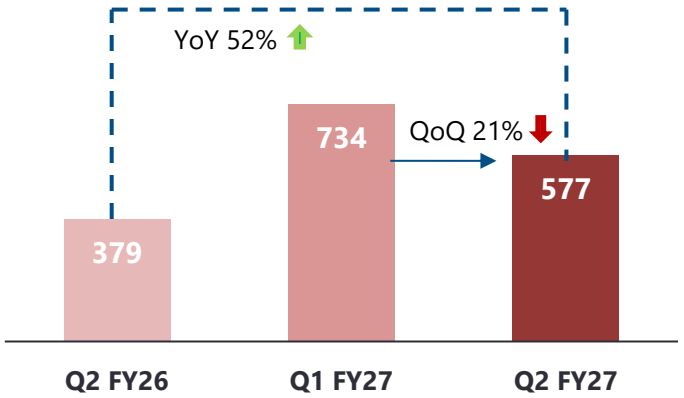



EBITDA

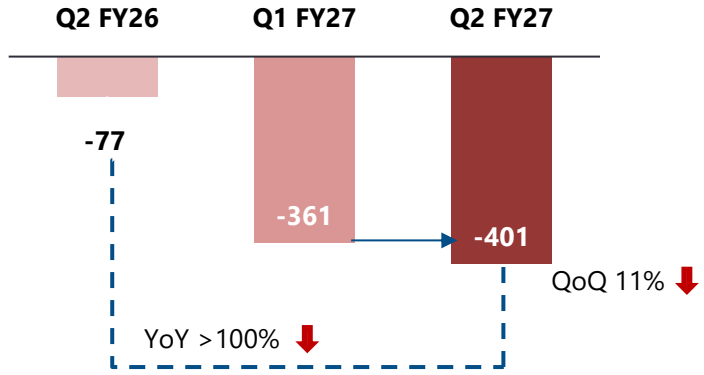



## Consumer

Revenue




EBITDA



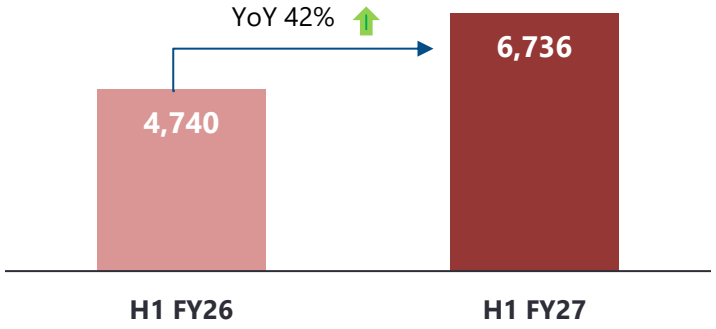

Note: EBITDA includes Other Income and excludes unallocated cost prior to inter-segment eliminations.

# Segment Update: (H1 FY27)

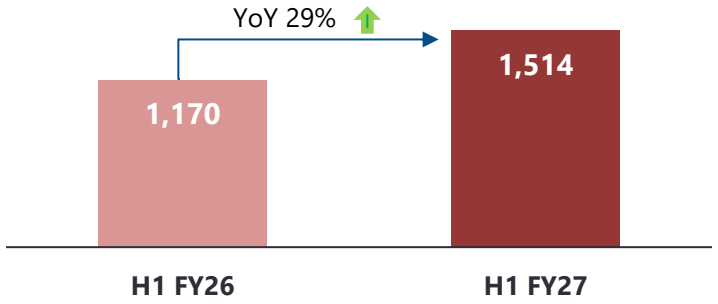
(₹ Mn)

## Aerospace

Revenue

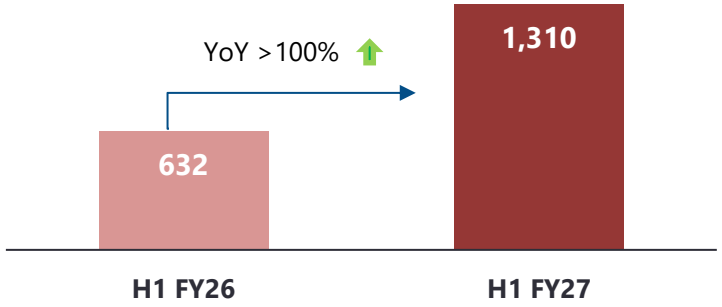



EBITDA

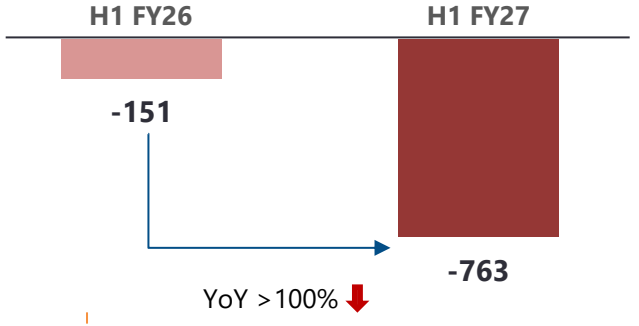



## Consumer

Revenue




EBITDA




Note: EBITDA includes Other Income and excludes unallocated cost prior to inter-segment eliminations.

# Consolidated P/L Statement

(₹ Mn)

| Particulars | Q2 FY27 | Q2 FY26 | YoY Change | Q1 FY27 | H1 FY27 | H1 FY26 | YoY Change |
|---|---|---|---|---|---|---|---|
| Revenue from operations | 4,091 | 2,816 | 45% | 3,955 | 8,046 | 5,372 | 50% |
| Other income | 106 | 157 | | 67 | 173 | 284 | |
| **Total income** | **4,197** | **2,973** | **41%** | **4,023** | **8,220** | **5,655** | **45%** |
| Consumption | 1,621 | 1,110 | | 1,685 | 3,306 | 2,175 | |
| Employee benefit expense | 758 | 493 | | 690 | 1,448 | 928 | |
| Other expenses | 1,573 | 928 | | 1,433 | 3,006 | 1,712 | |
| **Total cost** | **3,952** | **2,531** | | **3,808** | **7,760** | **4,814** | |
| **EBITDA** | **245** | **443** | **(45%)** | **215** | **460** | **841** | **(45%)** |
| **EBITDA Margin (%)** | **6%** | **16%** | **(>100 bps)** | **5%** | **6%** | **16%** | **(>100 bps)** |
| Depreciation and amortisation | 465 | 326 | | 453 | 919 | 572 | |
| Finance costs | 206 | 257 | | 189 | 394 | 358 | |
| **Profit/(Loss) before share of JVs & tax** | **(427)** | **(140)** | | **(427)** | **(854)** | **(88)** | |
| Share of net profit of associates & JVs | 18 | 21 | | 29 | 47 | 34 | |
| **Profit/(Loss) before tax** | **(409)** | **(120)** | **(>100%)** | **(398)** | **(807)** | **(54)** | **(>100%)** |
| **Profit/(Loss) before tax Margin (%)** | **(10%)** | **(4%)** | | **(10%)** | **(10%)** | **(1%)** | |
| Total tax expense | 113 | 86 | | 134 | 248 | 113 | |
| **Profit/(Loss) after tax** | **(522)** | **(206)** | **(>100%)** | **(532)** | **(1,054)** | **(167)** | **(>100%)** |
| **Profit/(Loss) after tax Margin (%)** | **(12%)** | **(7%)** | **(>100 bps)** | **(13%)** | **(13%)** | **(3%)** | **(>100 bps)** |

Note : Q2 and H1 FY27 figures are not directly comparable with the corresponding periods of FY26, as consumer electronics costs are now being expensed following the commencement of commercial operations, compared with the pre-operative phase in FY26.

# Consolidated Balance Sheet

(₹ Mn)

| Particulars | As at 30th Sep 2026 | As at 31st Mar 2026 |
|---|---|---|
| **EQUITY AND LIABILITIES** | | |
| **EQUITY** | | |
| Equity share capital | 6,707 | 6,707 |
| Reserves and surplus | 7,215 | 8,149 |
| **Total equity** | **13,921** | **14,855** |
| **LIABILITIES** | | |
| **Non-current liabilities** | | |
| Borrowings | 2,809 | 1,002 |
| Lease liabilities | 2,032 | 2,447 |
| Other non-current liabilities | 407 | 374 |
| **Total non-current liabilities** | **5,248** | **3,823** |
| **Current liabilities** | | |
| Borrowings | 2,803 | 3,034 |
| Lease liabilities | 720 | 526 |
| Trade payables | 3,826 | 3,223 |
| Other current liabilities | 1,220 | 1,443 |
| **Total current liabilities** | **8,570** | **8,227** |
| **Total liabilities** | **13,818** | **12,049** |
| **Total equity and liabilities** | **27,739** | **26,905** |

| Particulars | As at 30th Sep 2026 | As at 31st Mar 2026 |
|---|---|---|
| **ASSETS** | | |
| **Non-current assets** | | |
| Property, plant and equipment | 9,442 | 8,755 |
| Right-of-use assets | 2,414 | 2,733 |
| Investments | 1,174 | 1,055 |
| Other non-current assets | 1,747 | 1,331 |
| **Total non-current assets** | **14,777** | **13,874** |
| **Current assets** | | |
| Inventories | 6,832 | 5,674 |
| Trade receivables | 2,987 | 2,646 |
| Cash and cash equivalents | 1,710 | 3,015 |
| Bank balances other than above | 289 | 552 |
| Other current assets | 1,145 | 1,143 |
| **Total current assets** | **12,963** | **13,030** |
| **Total assets** | **27,739** | **26,905** |

# Cash Flow Statement

(₹ Mn)

| Particulars | H1 FY27 | H1 FY26 |
|---|---|---|
| Profit/(loss) before tax | (807) | (54) |
| Depreciation | 919 | 572 |
| Finance cost | 381 | 351 |
| Change in working capital | (1,302) | (390) |
| **Cash flow from operations (A)** | **(808)** | **479** |
| Capital expenditures | (1,597) | (1,993) |
| Other | 101 | (44) |
| **Investing activities (B)** | **(1,496)** | **(2,037)** |
| Proceeds from borrowings | 2,373 | 1,245 |
| Repayment of borrowings (including NCDs) | (707) | (240) |
| Lease liabilities | (260) | (333) |
| Interest payment | (403) | (335) |
| Proceeds from issue of equity shares (net of treasury shares) | — | 1,282 |
| Share issue expense (net) | (30) | — |
| Proceeds from exercise of share options | 16 | 41 |
| **Financing activities (C)** | **989** | **1,660** |
| **Net cash movement (A+B+C)** | **(1,316)** | **102** |
| Opening cash | 3,015 | 609 |
| FCTL | 11 | (140) |
| **Closing cash** | **1,710** | **572** |

Note: Change in working capital includes other operating cash flow adjustments.

# Key Metrics

## Net Debt/Equity (x)



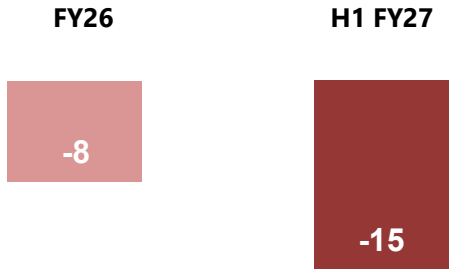

## Fixed Asset Turnover (x) (1)



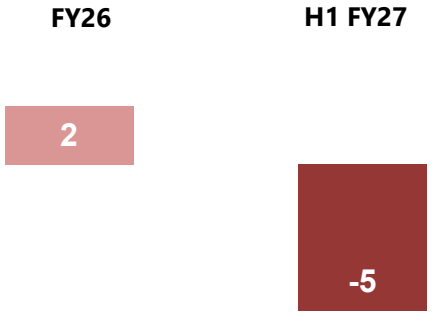

## Net Working Capital Days




## ROE (%)




## ROCE (%) (2)




## Segment ROCE (%)

| Period | FY26 | H1 FY27 |
|---|---|---|
| Aerospace | 20 | 22 |
| Consumer | -15 | -25 |

(1) Fixed Asset Turnover – Revenue from operations/Fixed Assets.
(2) ROCE = EBIT/Net capital employed (excluding cash and bank)
Note: FY26 Ratios are based on actuals, H1F27 ratios are annualised






# 03 About Us

# History and evolution of the company

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**2008**

- Established unit in sector specific SEZ for precision engineering at Belagavi

**2009**

- Began manufacturing operations at Belagavi SEZ
- Airbus & Boeing approve API's Surface Treatment facility, **the first in India.**

**2015**

- Expansion into **North American market** pursuant to setting up of manufacturing facility

**2016**

- **Expansion into Europe** through **acquisition of SIRA Group**
- Delivered **first consignment of plastic toys** and commenced operations of consumer manufacturing facilities in Belagavi

**2021**

- Commencement of manufacturing of **consumer durable goods in Bengaluru**
- Setting up the **Koppal Manufacturing Cluster**

**2022**

- Commencement of operations at **Hubballi Manufacturing Cluster**

**2025**

- **Entered the public markets** with a successful listing
- Commenced production of components for smart devices, for one of the largest global consumer electronics players

**2026**

- Entered JV with Accel India Fund, Vagus to set up **Ajna Aerospace** to focus on **UAV manufacturing.**
- Entered into MoU with TN Govt. **for India's first Aero Engine Ecosystem**
- Entered into MoU with GoK for investment of ₹28,560 Mn.

**We operate in 3 unique, engineering-led vertically integrated precision manufacturing "ECOSYSTEMS" in India**

# Key business segments - *Aerospace*

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## Aerospace Segment

**84%** Revenue Contribution (H1 FY27)

**We have deep exposure to long-cycle, recurring aerospace programs**

### Key Highlights

Ability to offer **"one-stop-shop"** capabilities to support complex manufacturing and integration needs

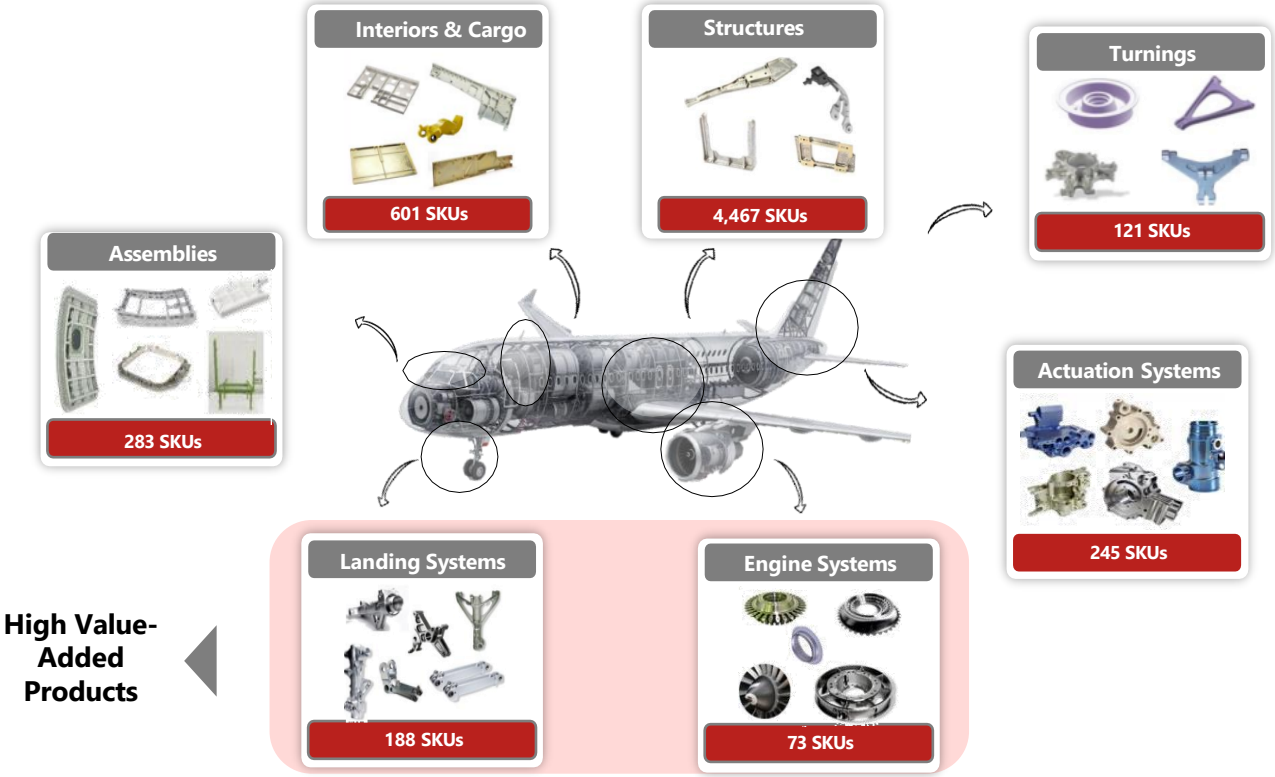
**Extensive testing and validation**
To fulfill product specific requirements by aerospace OEM customers

### Key Customers

Airbus Boeing Safran

Collins Aerospace SAAB

## One of the largest portfolios of aerospace products in India




| 5,978 | 100% | Single aisle – | Long range– |
|---|---|---|---|
| Products in aerospace segment | In-country value addition for select products | A220, A320, B737 | A330, A350, B767, B777, B787 |

# Our Manufacturing Excellence – *Aerospace*

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**Only company within a single SEZ** with end-to-end manufacturing capabilities for the Aerospace Segment in India

***Ability to manufacture components from start-to-finish***

## Forging



10,000 Ton Hydraulic press
1200 Ton Screw press forging

## Precision Machining



Multi-spindle and Multitasking machines
High Torque & high speed 3/4/5-Axis CNC Machines

## Surface Treatment



Non-destructive testing
Surface Enhancement – Robotic shot peening

## Aero Assemblies



Riveting, Bush press & Shrink fit

- We machine & assemble non-operable door panels and structural components including over wing emergency exit doors, aerostructures for wing & fuselage, assemble tools for fixtures and jigs

- Surface Treatment facility approved by **Airbus and Boeing**
- Operated by the JV which we entered with **Magellan Aerospace Limited**

- **SQuAD JV Partner (Aubert & Duval):** Operates a 10,000 Ton Hydraulic closed-die press which we utilize for forging

Machining capabilities
- **2.12 Mn** annual machining hours (Annualised Q2 FY27)
- **229** CNC machines (Q2 FY27)

***Our Certifications***

- ISO 45001:14001
- ISO 9001 EN9100
- AS 9100
- ISO 14001
- GRAMS
- OHSAS 18001 and others

# Key business segments - *Consumer*

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## Consumer Segment

**16%** Revenue Contribution (H1 FY27)

**Scaling a diversified consumer portfolio leveraging our manufacturing expertise & infrastructure**

### Key Highlights

**Leveraged core capabilities** within the Aerospace Segment, to manufacture consumer products

**First mover advantage**
Both in terms of unique precision manufacturing, engineering capabilities and long-standing relationships

### Key Customers

**Among the largest global consumer electronics players**

**Tramontina** **Mattel** **Wonderchef**

## Our Diverse Consumer Portfolio

| | Application | Product Portfolio |
|---|---|---|
| **Consumer Electronics** | Electronic Components | Components for portable computers and smart devices |
| **Plastics** | Vehicle Toys & Figurines |   |
| | Toy Sets |   |
| | Interactive & Creative Learning Toys |   |
| **Consumer Durables*** | Non-stick Cookware |   |

*Consumer Durables (Non-stick cookware) business is operated through a Joint Venture

# Our Manufacturing Excellence – *Consumer*

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## Molding



**Injection Molding**
**Blow Molding**

## Stamping



**Mechanical Press – 200T**
**Hydraulic Press – 400T**

## Machining



**Vertical and Horizontal machining**
**3 Axis and 4.5 Axis**

## Secondary Process



**10 Processes**

## Chemical Surface Treatment



**Anodizing**

## Assembly



**Ultrasonic Welding**
**Pneumatic Press**

- **Product portfolio** spans across components for portable computers and smart devices, outdoor toys, figurines, toy vehicles, non-stick cookware

- **Plastic Molding -** Our integrated Molding facility has
  - **172** Molding Machines with capacity between 80T to 450T (Q2 FY27)
  - **10** Blow Molding machines with capacity between 1L to 15L (Q2 FY27)
  - **1.23** Mn annual machining hours (Annualised Q2 FY27) for Molding Machines
  - **46** assembly lines (Q2 FY27)

- Machining capabilities
  - **218** CNC machines Consumer Electronics (Q2 FY27)

***Our Certifications***

**ISO 9001:2015**

**Certified for Quality, Information Security, Employee Safety and Environment**






# 04 Why *Aequs?*

# The Aequs Edge

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### A Scaled Cluster Ecosystem Built for Speed, Cost & Throughput

Three India clusters + France & US sites, delivering rapid ramp-up, logistics efficiency, and deep supply-chain integration

### True End-to-End Aerospace Manufacturing Platform

Co-located machining → forging → surface treatment → assembly inside a single SEZ, enabling unmatched lead times, cost, and quality control

### A Diversified Manufacturing Engine With Capacity to Scale

Our advanced manufacturing capabilities have enabled entry into new business segments by leveraging existing strengths, supported by large installed capacity and utilisation headroom

### One of the Deepest Qualified Aerospace Portfolios

5,978 SKUs across engine, structures, actuation & assemblies - breadth that enables multi-platform, recurring, design-frozen programs

### Long-Standing Relationships Anchored in Execution Reliability

Tier-1 to Airbus, Boeing, Safran, Collins; 15+ year average tenure of top 3 customers; multiple D2P/Ramp awards validating execution reliability

### High-Complexity Materials & Special Processes

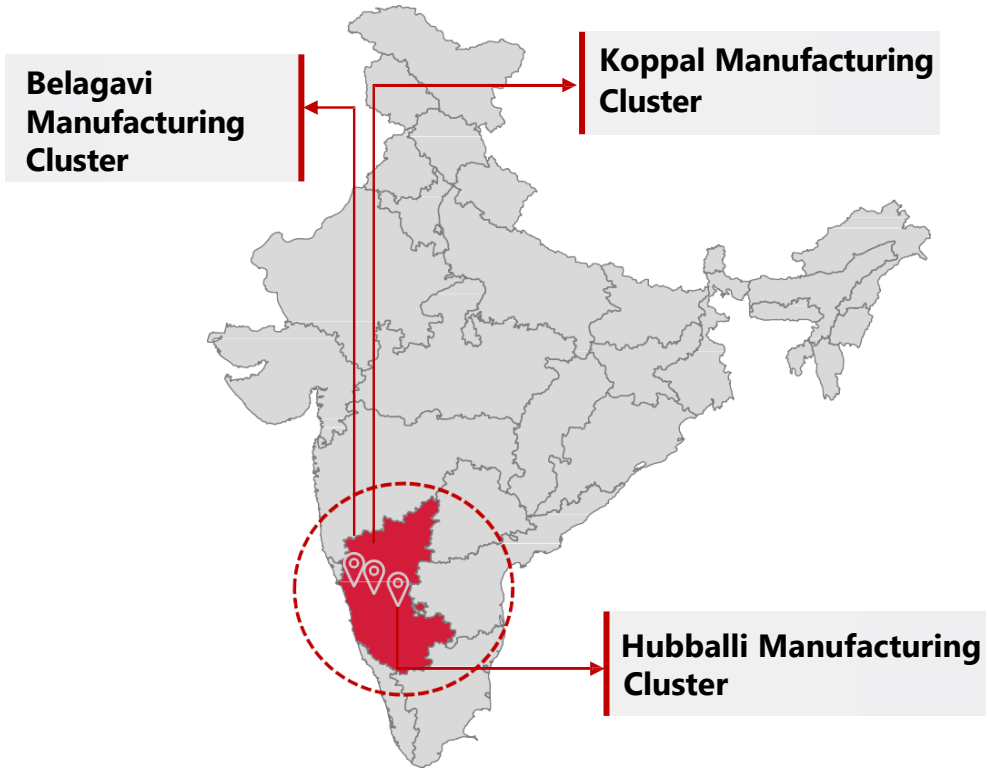
NADCAP surface treatments, multi-metal forging (Aluminium, steel, titanium, nickel) and hard-to-machine alloy competence for complex, high-specification components

# Mfg. presence across 3 continents with strategic proximity to customers

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## India Operations

All Indian facilities are **ISO-certified** for quality, information security, employee safety and environment




## Global Operations

| | Paris, Texas | Cholet, France |
|---|---|---|
| **Background** | **2015** Acquisition of **T&K Machine** Renamed **Aequs Aero Machine Inc** | **2016** Acquisition of **SIRA Group** |
| **Capabilities** | Produces machined parts and assemblies for the aerospace industry | Provided us with machining, assembly, fabrication and testing (for example, for engines and landing gear) capabilities |
| **Shared Benefits** | Closer to US based clients **Boeing and Spirit** | Closer to our Europe based clients **Safran and Collins Aerospace** |

**Expanded footprint**

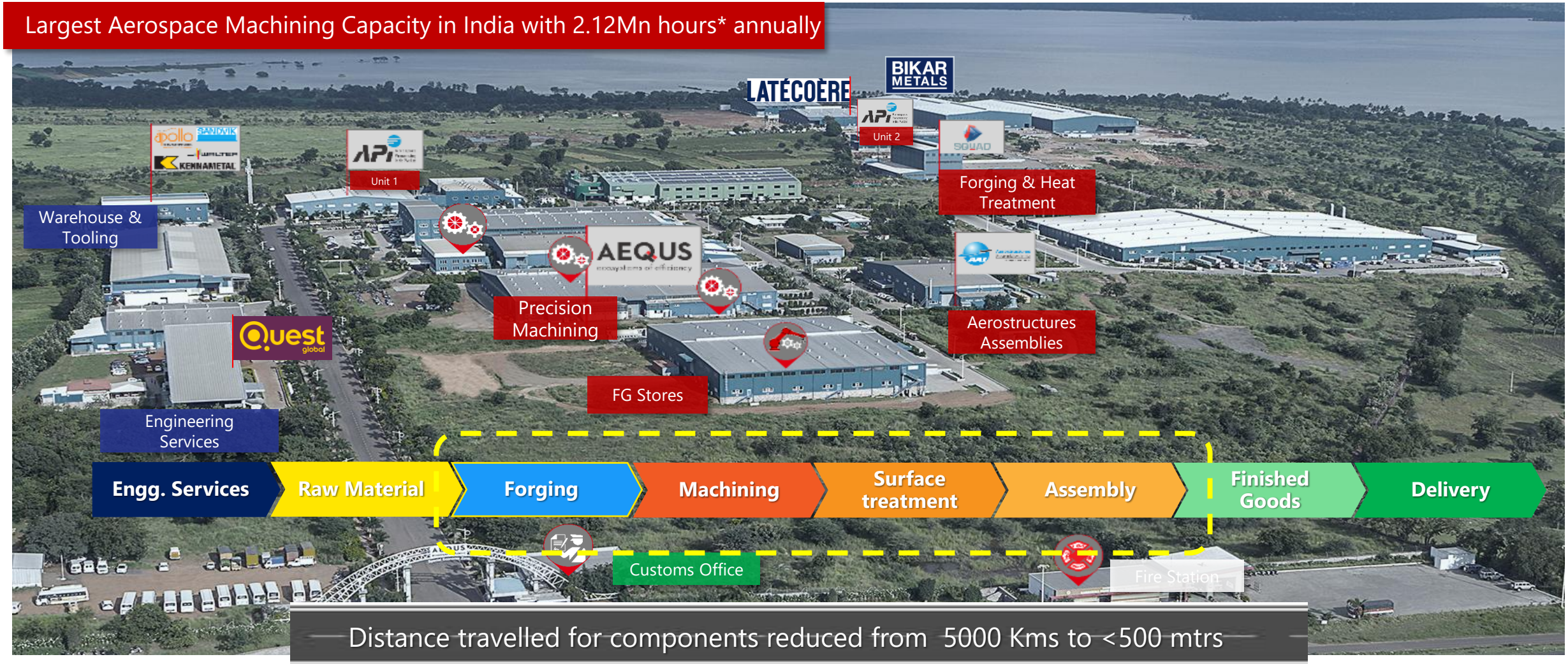
**Competitive global manufacturing platform**

**Nearshoring of business processes**

# Ecosystem benchmark - Belagavi Aerospace Cluster built Grounds up

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Largest Aerospace Machining Capacity in India with 2.12Mn hours* annually




Distance travelled for components reduced from 5000 Kms to <500 mtrs

India's first vertically-integrated aerospace manufacturing ecosystem with end-to-end manufacturing value stream eliminating component movement from thousands of kilometres between cities to a few hundred metres

*Annualised figure based on Q2 FY27 includes aerospace subsidiaries and JVs

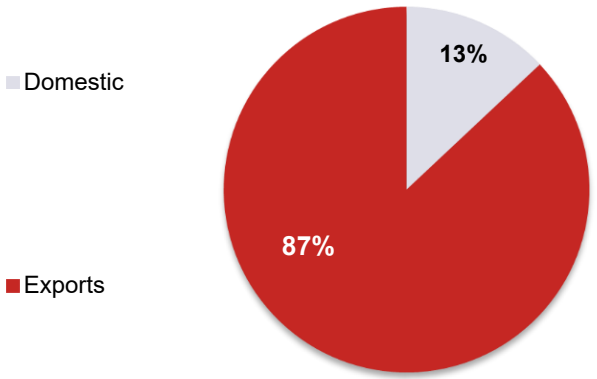
# Long-standing relationships with high entry barrier global customers

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| 15 | 15 YRS | 63% | BOEING | AIRBUS | 22 Export Markets |
|---|---|---|---|---|---|
| Total OEMs customer groups globally | Average tenure of 3 largest customer groups | Top 5 customer group contribution (H1 FY27) | Tier 1 supplier status since 2017 | 6-times D2P award from 2016 to 2023, association since 2010 | Global presence across North America, Europe & Asia |

## Our Strong Global Reach

**Revenue Mix (H1 FY27)**




## Our Blue Chip Customer Base

**Aerospace**

| Airbus | Boeing | Safran | Collins |
|---|---|---|---|
| 15 Years | 8 Years | 9 Years | >10 Years |

GKN Aero | Honeywell | Eaton | Mubea | Bombardier

**Consumer**

Among the **largest** global consumer electronics player

**Tramontina**

**Wonderchef**
5 Years

## Awards



**D2P Award by Airbus for 6 years**

**Ramp-up Champion Award**

**SQIP Award**

**Special Award for procurement ops**

**We have been able to maintain high client stickiness and retention due to the collaborative nature of the manufacturing that we undertake along with our OEM customers**

# Founder-led business supported by an experienced management team

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### *Aravind Melligeri*
**Executive Chairman and Chief Executive Officer**

Associated with the Company since its incorporation in 2000.
Over 25 years of experience in the aerospace sector.



### *Rajeev Kaul*
**Co-founder & Managing Director**

Associated with the Company since 2007.
Responsible for the overall operations and performance of different verticals in the Company, including aerospace and consumer durable goods



### *Ravi Guttal*
**CTO & SVP-Engineering & Quality**

Associated with the Company since 2022.
Responsible for process & system optimization new product development, R&D (simulation process)



### *Reenah Joseph*
**Chief Financial Officer**

Associated with the Company since 2026.
Drives Aequs' financial strategy, governance, capital allocation, and long-term value creation.



### *Kapil Mahajan*
**Chief Human Resource Officer**

Associated with the Company since 2025.
Responsible for providing strategic leadership in relation to people and culture



### *Ravi Mallikarjun Hugar*
**Company Secretary and Compliance Officer**

Associated with the Company since 2007.
Responsible for secretarial and regulatory functions.



### *Mohamed Bouzidi*
**President – Aerospace of AAF**

Associated with the Company since 2020.
Responsible for the overall operations and performance of different business verticals in the aerospace division



### *Ravi Kumar Assudani*
**Head of Engineering – Consumer Segment**

Associated with our company since 2026.
Brings rich experience in advanced manufacturing technologies



# Board of Directors

### *Aravind Melligeri*
**Executive Chairman and Chief Executive Officer**

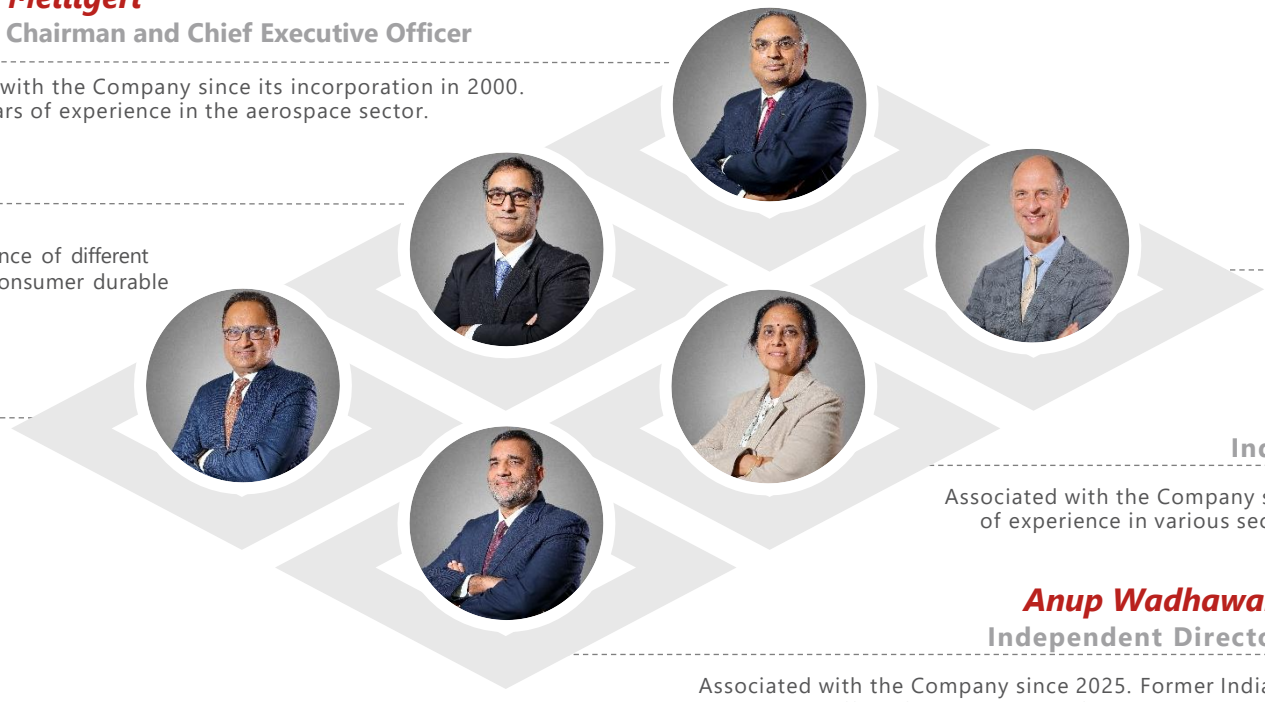
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**Co-founder & Managing Director**

Associated with the Company since 2007.
Responsible for the overall operations and performance of different verticals in the Company, including aerospace and consumer durable goods

### *Ajay Aravind Prabhu*
**Non-Executive Director**

Associated with the Company since 2003. Over 23 years of experience in operations and technology sectors, currently associated with QuEST Global



### *Eberhard Klaus Richter*
**Independent Director**

Associated with the Company since 2021. Over 29 years of experience in the field of procurement, materials management and business management

### *Vidya Sarathy*
**Independent Director**

Associated with the Company since 2025. Over 23 years of experience in various sectors such as, finance and secretarial compliance

### *Anup Wadhawan*
**Independent Director**

Associated with the Company since 2025. Former Indian Administrative Services officer from the batch of 1985. Held several important positions incl. Secretary, Department of Commerce, GOI, Joint secretary in the Ministry of Finance, GOI






# THANK *YOU*

**For further information, Please connect:**

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