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(Please scan this QR Code to view the Draft Red Herring Prospectus)

**Mann**  
Discover the Excellence

## MANN FLEET PARTNERS LIMITED

Our Company was originally incorporated as "Mann Tourist Transport Service Private Limited", under the Companies Act, 1956 through a certificate of incorporation dated August 07, 1992, issued by the Registrar of Companies, Delhi & Haryana ("RoC"). Subsequently, our Company was converted into a public limited company pursuant to a resolution passed by our Board of Directors on October 01, 2024 and a special resolution passed by our shareholders on October 22, 2024 in an Extra-Ordinary General Meeting. Consequently, the name of our Company was changed to "Mann Tourist Transport Service Limited" and a fresh certificate of incorporation was issued to our Company by the Registrar of Companies, Central Processing Centre ("CPC") on December 17, 2024. Thereafter, the name of our Company was changed from "Mann Tourist Transport Service Limited" to "Mann Fleet Partners Limited" pursuant to a resolution passed by our Board of Directors on January 07, 2025, and a special resolution dated January 07, 2025 passed by our shareholders in Extra-Ordinary General Meeting. Consequently, a fresh certificate of incorporation was issued pursuant to the change of name dated January 30, 2025, issued by the Registrar of Companies, Central Processing Centre ("CPC"). Our Company's Corporate Identity Number is US0401DL1992PLC049876. For further details, kindly refer "Our History and Certain Corporate Matters-Brief History of our Company" beginning on page 278 of the Draft Red Herring Prospectus dated September 29, 2025 ("DRHP").

**Registered Office:** A-34, Okhla Industrial Area, Phase-1, New Delhi-110 020, India, **Contact Person:** Bhupin Khanna, Company Secretary and Compliance Officer; **Tel.:** 011-46202122, **Email:** cs@mannflectpartners.com, **Website:** www.mannflectpartners.com **Corporate Identity Number:** US0401DL1992PLC049876

### PROMOTERS OF OUR COMPANY: AMRIT PAL SINGH MANN, PARMJEET MANN AND ROBIN SINGH MANN

INITIAL PUBLIC OFFERING OF UP TO 8,01,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF MANN FLEET PARTNERS LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [-] PER EQUITY SHARE ("OFFER PRICE") (INCLUDING A PREMIUM OF ₹ [-] PER EQUITY SHARE) AGGREGATING UP TO ₹ [-] LAKHS (THE "OFFER"). THE OFFER COMPRISES OF A FRESH ISSUE OF UP TO 6,41,000 EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH AGGREGATING UP TO ₹ [-] LAKHS BY OUR COMPANY (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 1,60,000 EQUITY SHARES BY AMRIT PAL SINGH MANN AND PARMJEET MANN (THE "PROMOTER SELLING SHAREHOLDERS") AND REFERRED TO AS, THE "SELLING SHAREHOLDERS" (THE "OFFER FOR SALE"). THE OFFER WOULD CONSTITUTE [-] % OF OUR POST-OFFER PAID-UP EQUITY SHARE CAPITAL.

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10 EACH AND THE OFFER PRICE IS [-] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT SIZE WILL BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGER AND WILL BE ADVERTISED IN ALL EDITIONS OF [-] (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER), ALL EDITIONS OF [-] (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER) AND [-] EDITION OF [-] (A HINDI NEWSPAPER WITH WIDE CIRCULATION IN DELHI, HINDI BEING THE REGIONAL LANGUAGE OF DELHI, WHERE OUR REGISTERED OFFICE IS LOCATED), AT LEAST 2 WORKING DAYS PRIOR TO THE BID / OFFER OPENING DATE AND SHALL BE MADE AVAILABLE TO THE STOCK EXCHANGES FOR THE PURPOSE OF UPLOADING ON THEIR RESPECTIVE WEBSITES, IN ACCORDANCE WITH THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED (THE "SEBI ICDR REGULATIONS").

In case of any revision in the Price Band, the Bid / Offer Period shall be extended for at least three additional Working Days after such revision of the Price Band, subject to the total Bid / Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar circumstances, our Company in consultation with the BRLM, for reasons to be recorded in writing, extend the Bid / Offer Period for a minimum of One Working Day, subject to the Bid / Offer Period not exceeding 10 Working Days. Any revision in the Price Band, and the revised Bid / Offer Period, if applicable, shall be widely disseminated by notification to the Stock Exchanges by issuing a public notice and also by indicating the change on the respective websites of the BRLM and at the terminals of the members of the Syndicate and by intimation to Designated Intermediaries and Sponsor Bank(s), as applicable.

The Offer is being made in terms of Rule 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957, as amended (the "SCRR"), read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made in accordance with Regulation 6(1) of the SEBI ICDR Regulations, through the Book Building Process wherein not more than 50% of the Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (such portion referred to as "QIB Portion"), provided that our Company in consultation with the BRLM may allocate up to 60% of the QIB Portion to Anchor Investors on a discretionary basis in accordance with the SEBI ICDR Regulations (the "Anchor Investor Portion"), out of which one-third shall be reserved for domestic Mutual Funds only, subject to valid Bids being received from domestic Mutual Funds at or above the price at which allocation is made to Anchor Investors ("Anchor Investor Allocation Price"), in accordance with the SEBI ICDR Regulations. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (excluding the Anchor Investor Portion) (the "Net QIB Portion"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only, and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIB Bidders (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. However, if the aggregate demand from Mutual Funds is less than 5% of the Net QIB Portion, the balance Equity Shares available for allocation in the Mutual Fund Portion will be added to the remaining Net QIB Portion for proportionate allocation to all QIBs. Further, not less than 15% of the Offer shall be available for allocation on a proportionate basis to Non-Institutional Investors out of which (a) one-third of such portion shall be reserved for applicants with application size of more than ₹ 2,00,000 and up to ₹ 10,00,000; and (b) two third of such portion shall be reserved for applicants with application size of more than ₹ 10,00,000, provided that the unsubscribed portion in either of such sub-categories may be allocated to applicants in the other sub-category of Non-Institutional Investors and not less than 35% of the Offer shall be available for allocation to Retail Individual Investors in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. All potential Bidders (except Anchor Investors) are required to mandatorily use the Application Supported by Blocked Amount ("ASBA") process providing details of their respective ASBA accounts, and UPI ID in case of UPI Bidders, if applicable, in which the corresponding Bid Amounts will be blocked by the SCRSs or by the Sponsor Bank(s) under the UPI Mechanism, as applicable, to the extent of the respective Bid Amounts. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For further details, kindly refer "Offer Procedure" beginning on page 472 of the Draft Red Herring Prospectus.

This public announcement is being made in compliance with the provisions of regulation 26(2) of the SEBI ICDR Regulations to inform the public that our Company is proposing, subject to applicable statutory and regulatory and requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the DRHP dated September 29, 2025 with the Securities and Exchange Board of India ("SEBI") on September 29, 2025.

Pursuant to Regulation 26(1) of SEBI ICDR Regulations, the Draft Red Herring Prospectus filed with SEBI shall be made public for comments, if any, for a period of at least 21 (twenty one) days from the date of such filing, by hosting it on the websites of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), the BRLM at [ipo@khambattasecurities.com](mailto:ipo@khambattasecurities.com), our Company at [www.mannflectpartners.com](http://www.mannflectpartners.com), and the Stock Exchanges where the Equity Shares are proposed to be listed, i.e. BSE at [www.bseindia.com](http://www.bseindia.com) and NSE at [www.nseindia.com](http://www.nseindia.com). Our Company hereby invites the public to give their comments on the DRHP filed with SEBI in respect of disclosures made in the Draft Red Herring Prospectus. The public is requested to send a copy of the comments sent to SEBI, to the Company Secretary and Compliance Officer of our Company and the BRLM at their respective addresses mentioned herein. All comments must be received by our Company or the BRLM in relation to the Offer on or before 5.00 p. m. on the 21<sup>st</sup> day from the aforementioned date of filing of the Draft Red Herring Prospectus with SEBI.

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Issue unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Issue. For taking an investment decision, investors must rely on their own examination of our Company and the Issue, including the risks involved. The Equity Shares in the Issue have not been recommended or approved by the Securities and Exchange Board of India ("SEBI"), nor does SEBI guarantee the accuracy or adequacy of the contents of this Draft Red Herring Prospectus. Specific attention of the investors is invited to the section titled "Risk Factors" beginning on page 41 of the Draft Red Herring Prospectus ("DRHP").

Any decision to invest in the equity shares described in the Draft Red Herring Prospectus ("DRHP") may be made after a Red Herring Prospectus ("RHP") has been registered with the RoC and must be made solely on the basis of such RHP as there may be material changes in the RHP from the DRHP. The Equity shares, when offered through the RHP, are proposed to be listed on Stock Exchanges.

The liability of the members of our Company is limited by shares. For details of the main objects of our Company as contained in the Memorandum of Association, kindly refer "Our History and Certain Corporate Matters" beginning on page 278 of the DRHP. For details of the share capital and capital structure of our Company and the names of the signatories of the Memorandum of Association and the number of shares of our Company subscribed by them, kindly refer "Capital Structure" beginning on page 102 of the Draft Red Herring Prospectus ("DRHP").

BOOK RUNNING LEAD MANAGER	REGISTRAR TO THE OFFER
 <b>KHAMBATTA SECURITIES LIMITED</b> 806, World Trade Tower, Tower B, Noida Sector-16, Uttar Pradesh-201301, India <b>Tel.:</b> +91 9953989693; 0120 4415469 <b>E-mail:</b> ipo@khambattasecurities.com <b>Website:</b> www.khambattasecurities.com <b>Investor grievance e-mail:</b> mbc complaints@khambattasecurities.com <b>Contact Person:</b> Chandan Mishra / Shubhra <b>SEBI Registration Number:</b> INM000011914	 <b>BIGSHARE SERVICES PRIVATE LIMITED</b> Office No. S-62, 6 <sup>th</sup> Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai-400 093. <b>Tel.:</b> +91 22 62638200 <b>E-mail:</b> ipo@bigshareonline.com <b>Website:</b> www.bigshareonline.com <b>Investor grievance e-mail:</b> investor@bigshareonline.com <b>Contact person:</b> Babu Rapheal C. <b>SEBI Registration No.:</b> INR000001385

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed in the Draft Red Herring Prospectus ("DRHP").

For MANN FLEET PARTNERS LIMITED  
On behalf of Board of Directors  
Sd/-  
Bhupin Khanna  
Company Secretary and Compliance Officer

**Place:** New Delhi  
**Date:** September 30, 2025

MANN FLEET PARTNERS LIMITED is proposing, subject to applicable statutory and regulatory and requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares and has filed the DRHP dated September 29, 2025 with SEBI on September 29, 2025. The DRHP shall be available on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), NSE at [www.nseindia.com](http://www.nseindia.com), BSE at [www.bseindia.com](http://www.bseindia.com) and the website of the BRLM at [www.khambattasecurities.com](mailto:ipo@khambattasecurities.com) and our Company at [www.mannflectpartners.com](http://www.mannflectpartners.com). Any potential investor should note that the investment in equity shares involves a high degree of risk and for details relating to risk, please refer to the section titled "Risk Factors" of the Red Herring Prospectus, when filed. Potential investors should not rely on the Draft Red Herring Prospectus filed with SEBI for making any investment decisions. Specific attention of the investors is invited to the section titled "Risk Factors" beginning on page 41 of the DRHP.

The Equity Shares offered have not been and will not be registered under the U. S. Securities Act, 1933, as amended ("U. S. Securities Act") or any other applicable laws in the United States and, unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U. S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold outside the United States in offshore transactions as defined in and in accordance on regulation S under the U. S. Securities Act and the applicable laws of the jurisdictions where those offers and sales are made. The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be issued or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

FORTUNA + SHARK

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INITIAL PUBLIC OFFERING OF EQUITY SHARES OF AEQUS LIMITED ON THE MAIN BOARD OF THE BSE LIMITED ("BSE") AND THE NATIONAL STOCK EXCHANGE OF INDIA LIMITED ("NSE") AND TOGETHER WITH BSE, THE "STOCK EXCHANGES") IN COMPLIANCE WITH CHAPTERS II AND II-A OF THE SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE OF CAPITAL AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2018, AS AMENDED ("SEBI ICDR REGULATIONS")



(Please scan this QR code to view the UDRHP- I)

### PUBLIC ANNOUNCEMENT

**AEQUS**  
ecosystems of efficiency  
**Aequs Limited**

Our Company was originally incorporated as "Mechanical Training Academy Private Limited" on March 27, 2000, as a private limited company under the Companies Act, 1956 at Bengaluru, Karnataka, India, pursuant to a certificate of incorporation issued by the Registrar of Companies, Karnataka at Bengaluru ("RoC"). The name of our Company was changed to "QuEST Machining & Manufacturing Private Limited", pursuant to a resolution passed by our Board dated February 24, 2006, and a special resolution passed by our Shareholders dated March 24, 2006 and a fresh certificate of incorporation dated April 18, 2006 was issued by the RoC. Subsequently, pursuant to a resolution passed by our Shareholders dated March 7, 2011, the name of our Company was changed to "QuEST Global Manufacturing Private Limited" and a fresh certificate of incorporation dated March 24, 2011 was issued by the RoC. Thereafter, pursuant to a resolution passed by our Board dated January 23, 2014 and a special resolution passed by our Shareholders dated February 25, 2014, the name of our Company was changed to "Aequs Private Limited" and a fresh certificate of incorporation dated March 5, 2014 was issued by the RoC. Upon the conversion of our Company into a public limited company, pursuant to a resolution passed by our Board on April 9, 2025 and a special resolution passed by our Shareholders on April 25, 2025, the name of our Company was changed to "Aequs Limited", and a fresh certificate of incorporation dated May 7, 2025 was issued by the RoC CPC. For details of changes in the registered office of our Company, see "History and Certain Corporate Matters – Changes in the registered office of our Company" on page 319 of the Updated Draft Red Herring Prospectus - I dated September 30, 2025 ("UDRHP-I").

**Corporate Identity Number:** U80302KA2000PLC026760

**Registered Office:** Aequs Tower, No. 55, Whitefield Main Road, Mahadevapura Post, Bengaluru - 560 048, Karnataka, India

**Corporate Office:** Aequs SEZ, No. 437/A, Hattargi Village, Hukkeri Taluk, Belagavi - 591 243, Karnataka, India

**Contact Person:** Ravi Mallikarjun Hugar, Company Secretary and Compliance Officer; **E-mail:** investor.relations@aequs.com; **Tel.:** +91 96 3205 8521; **Website:** www.aequs.com

### OUR PROMOTERS: ARAVIND SHIVAPUTRAPPA MELLIGERI, AEQUS MANUFACTURING INVESTMENTS PRIVATE LIMITED, MELLIGERI PRIVATE FAMILY FOUNDATION AND THE MELLIGERI FOUNDATION

INITIAL PUBLIC OFFERING OF UP TO [•] EQUITY SHARES BEARING FACE VALUE OF ₹ 10 EACH (THE "EQUITY SHARES") OF AEQUS LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ [•] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [•] PER EQUITY SHARE (THE "OFFER PRICE") AGGREGATING UP TO ₹ [•] MILLION (THE "OFFER") COMPRISING A FRESH ISSUE OF [•] EQUITY SHARES BEARING FACE VALUE OF ₹ 10 EACH AGGREGATING UP TO ₹ 7,20,000 MILLION (THE "FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 31,772,368 EQUITY SHARES BEARING FACE VALUE OF ₹ 10 EACH AGGREGATING TO ₹ [•] MILLION, COMPRISING AN OFFER FOR SALE OF UP TO 100,000 EQUITY SHARES BEARING FACE VALUE OF ₹ 10 EACH AGGREGATING TO ₹ [•] MILLION BY AEQUS MANUFACTURING INVESTMENTS PRIVATE LIMITED, UP TO 1,323,500 EQUITY SHARES BEARING FACE VALUE OF ₹ 10 EACH AGGREGATING TO ₹ [•] MILLION BY MELLIGERI PRIVATE FAMILY FOUNDATION ("PROMOTER SELLING SHAREHOLDERS"), UP TO 13,032,347 EQUITY SHARES BEARING FACE VALUE OF ₹ 10 EACH AGGREGATING TO ₹ [•] MILLION BY AMICUS CAPITAL PRIVATE EQUITY I LLP, UP TO 1,314,139 EQUITY SHARES BEARING FACE VALUE OF ₹ 10 EACH AGGREGATING TO ₹ [•] MILLION BY AMICUS CAPITAL PARTNERS INDIA FUND I, UP TO 12,913,148 EQUITY SHARES BEARING FACE VALUE OF ₹ 10 EACH AGGREGATING TO ₹ [•] MILLION BY AMICUS CAPITAL PARTNERS INDIA FUND II, UP TO 633,530 EQUITY SHARES BEARING FACE VALUE OF ₹ 10 EACH AGGREGATING TO ₹ [•] MILLION BY VASUNDHARA DEMPO FAMILY PRIVATE TRUST, UP TO 633,530 EQUITY SHARES BEARING FACE VALUE OF ₹ 10 EACH AGGREGATING TO ₹ [•] MILLION BY GIRJA DEMPO FAMILY PRIVATE TRUST ("INVESTOR SELLING SHAREHOLDERS"), UP TO 244,000 EQUITY SHARES BEARING FACE VALUE OF ₹ 10 EACH AGGREGATING TO ₹ [•] MILLION BY EDWARD BROWN, UP TO 86,896 EQUITY SHARES BEARING FACE VALUE OF ₹ 10 EACH AGGREGATING TO ₹ [•] MILLION BY JAMES GALLO, UP TO 25,000 EQUITY SHARES BEARING FACE VALUE OF ₹ 10 EACH AGGREGATING TO ₹ [•] MILLION BY RAMAN SUBRAMANIAN, UP TO 199,224 EQUITY SHARES BEARING FACE VALUE OF ₹ 10 EACH AGGREGATING TO ₹ [•] MILLION BY SANJEEV MEHRA AND UP TO 1,267,054 EQUITY SHARES BEARING FACE VALUE OF ₹ 10 EACH AGGREGATING TO ₹ [•] MILLION BY RAVINDRA MARIWALA ("INDIVIDUAL SELLING SHAREHOLDERS"), TOGETHER WITH THE PROMOTER SELLING SHAREHOLDERS AND INVESTOR SELLING SHAREHOLDERS, THE "SELLING SHAREHOLDERS" (THE "OFFER FOR SALE" AND TOGETHER WITH THE FRESH ISSUE, THE "OFFER").

THE OFFER INCLUDES A RESERVATION OF UP TO [•] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH, AGGREGATING TO ₹ [•] MILLION (CONSTITUTING UP TO [•] % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY FOR SUBSCRIPTION BY ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HEREINAFTER REFERRED TO AS THE "NET OFFER". THE OFFER AND THE NET OFFER SHALL CONSTITUTE [•] % AND [•] % OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY, RESPECTIVELY. OUR COMPANY MAY, IN CONSULTATION WITH THE BRLMS, OFFER A DISCOUNT OF UP TO [•] % OF THE OFFER PRICE TO ELIGIBLE EMPLOYEES BIDDING IN THE EMPLOYEE RESERVATION PORTION ("EMPLOYEE DISCOUNT").

OUR COMPANY IN CONSULTATION WITH THE BRLMS, MAY CONSIDER A PRE-IPO PLACEMENT AGGREGATING UP TO ₹ 1,440.00 MILLION, PRIOR TO FILING OF THE RED HERRING PROSPECTUS WITH THE ROC. THE PRE-IPO PLACEMENT, IF UNDERTAKEN, WILL BE AT A PRICE TO BE DECIDED BY OUR COMPANY IN CONSULTATION WITH THE BRLMS. IF THE PRE-IPO PLACEMENT IS COMPLETED, THE AMOUNT RAISED PURSUANT TO THE PRE-IPO PLACEMENT WILL BE REDUCED FROM THE FRESH ISSUE, SUBJECT TO COMPLIANCE WITH RULE 19(2)(B) OF THE SECURITIES CONTRACTS (REGULATION) RULES, 1957 ("SCRR"). THE PRE-IPO PLACEMENT, IF UNDERTAKEN, SHALL NOT EXCEED 20% OF THE SIZE OF THE FRESH ISSUE. PRIOR TO THE COMPLETION OF THE OFFER, OUR COMPANY SHALL APPROPRIATELY INTIMATE THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT, PRIOR TO ALLOTMENT PURSUANT TO THE PRE-IPO PLACEMENT, THAT THERE IS NO GUARANTEE THAT OUR COMPANY MAY PROCEED WITH THE OFFER OR THE OFFER MAY BE SUCCESSFUL AND WILL RESULT INTO LISTING OF THE EQUITY SHARES ON THE STOCK EXCHANGES. FURTHER, RELEVANT DISCLOSURES IN RELATION TO SUCH INTIMATION TO THE SUBSCRIBERS TO THE PRE-IPO PLACEMENT (IF UNDERTAKEN) SHALL BE APPROPRIATELY MADE IN THE RELEVANT SECTIONS OF THE RED HERRING PROSPECTUS AND THE PROSPECTUS.

THE FACE VALUE OF THE EQUITY SHARES IS ₹ 10 EACH AND THE OFFER PRICE IS [•] TIMES THE FACE VALUE OF THE EQUITY SHARES. THE PRICE BAND AND THE MINIMUM BID LOT SHALL BE DECIDED BY OUR COMPANY, IN CONSULTATION WITH THE BOOK RUNNING LEAD MANAGERS AND WILL BE ADVERTISED IN ALL EDITIONS OF FINANCIAL EXPRESS (A WIDELY CIRCULATED ENGLISH NATIONAL DAILY NEWSPAPER) AND ALL EDITIONS OF JANSATTA (A WIDELY CIRCULATED HINDI NATIONAL DAILY NEWSPAPER) AND BENGALURU EDITION OF VISHWAVANI (A WIDELY CIRCULATED KANNADA NATIONAL DAILY NEWSPAPER, KANNADA ALSO BEING THE REGIONAL LANGUAGE OF KARNATAKA, INDIA, WHERE OUR REGISTERED OFFICE IS LOCATED) AT LEAST TWO WORKING DAYS PRIOR TO THE BID/OFFER OPENING DATE IN ACCORDANCE WITH THE SEBI ICDR REGULATIONS AND SHALL BE MADE AVAILABLE TO STOCK EXCHANGES FOR UPLOADING ON THEIR RESPECTIVE WEBSITES IN ACCORDANCE WITH THE SEBI ICDR REGULATIONS.

In case of any revision in the Price Band, the Bid/Offer Period will be extended for at least three additional Working Days after such revision of the Price Band subject to the Bid/Offer Period not exceeding 10 Working Days. In cases of force majeure, banking strike or similar unforeseen circumstances, our Company may, in consultation with the Book Running Lead Managers, for reasons to be recorded in writing, extend the Bid/Offer Period for a minimum of one Working Day, subject to the Bid/Offer Period not exceeding 10 Working Days. Any revision in the Price Band and the revised Bid/Offer Period, if applicable, will be widely disseminated by notification to the Stock Exchanges, by issuing a public notice, and also by indicating the change on the respective websites of the Book Running Lead Managers and at the terminals of the other members of the Syndicate and by intimation to the Designated Intermediaries and the Sponsor Bank(s), as applicable.

The Offer is being made in terms of Rule 19(2)(b) of the SCRR read with Regulation 31 of the SEBI ICDR Regulations. The Offer is being made through the Book Building Process, in compliance with Regulation 6(2) of the SEBI ICDR Regulations, wherein at least 75% of the Net Offer shall be available for allocation on a proportionate basis to Qualified Institutional Buyers ("QIBs") (the "QIB Portion"), provided that our Company in consultation with the Book Running Lead Managers, may allocate up to 60% of the QIB Portion to Anchor Investors, on a discretionary basis in accordance with the SEBI ICDR Regulations (the "Anchor Investor Portion"), of which one-third shall be reserved for domestic Mutual Funds, subject to valid Bids being received from domestic Mutual Funds at or above the price at which Equity Shares are allocated to Anchor Investors. In the event of under-subscription or non-allocation in the Anchor Investor Portion, the balance Equity Shares shall be added to the QIB Portion (excluding the Anchor Investor Portion) ("Net QIB Portion"). Further, 5% of the Net QIB Portion shall be available for allocation on a proportionate basis to Mutual Funds only and the remainder of the Net QIB Portion shall be available for allocation on a proportionate basis to all QIBs (other than Anchor Investors), including Mutual Funds, subject to valid Bids being received at or above the Offer Price. If at least 75% of the Net Offer cannot be Allotted to QIBs, then the entire application money will be refunded forthwith. Further, not more than 15% of the Net Offer shall be available for allocation to non-institutional investors ("Non-Institutional Investors" or "NIs") (the "Non-Institutional Portion") of which one-third of the Non-Institutional Portion shall be available for allocation to Bidders with an application size of more than ₹ 1.00 million and up to ₹ 1.00 million and two-thirds of the Non-Institutional Portion shall be available for allocation to Bidders with an application size of more than ₹ 1.00 million and under-subscription in either of these two sub-categories of Non-Institutional Portion may be allocated to Bidders in the other sub-category of Non-Institutional Portion in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. The allocation to each Non-Institutional Investor shall not be less than the minimum application size, subject to availability of Equity Shares in the Non-Institutional Portion and the remaining available Equity Shares, if any, shall be allocated on a proportionate basis in accordance with the conditions specified in this regard in Schedule XIII of the SEBI ICDR Regulations. Further, not more than 10% of the Net Offer shall be available for allocation to retail individual investors ("Retail Individual Investors" or "RIs") (the "Retail Portion") in accordance with the SEBI ICDR Regulations, subject to valid Bids being received at or above the Offer Price. Further, Equity Shares will be allocated on a proportionate basis to Eligible Employees applying under the Employee Reservation Portion, subject to valid Bids being received from them at or above the Offer Price (net of Employee Discount, if any, as applicable). All Bidders (other than Anchor Investors) shall mandatorily participate in this Offer through the Application Supported by Blocked Amount ("ASBA") process and shall provide details of their respective bank account (including UPI ID for UPI Bidders (defined hereinafter)) in which the Bid Amount will be blocked by the SCRSs or the Sponsor Bank(s), as the case may be. Anchor Investors are not permitted to participate in the Offer through the ASBA process. For details, specific attention is invited to "Offer Procedure" on page 587 of the UDRHP-I. The UDRHP-I has been filed with the Securities and Exchange Board of India ("SEBI") and the Stock Exchanges under Chapter IIA of the SEBI ICDR Regulations.

This public announcement is being made in compliance with the provisions of Regulation 59C(9) and 59C(10) of the SEBI ICDR Regulations to inform the public that our Company is proposing, subject to applicable statutory and regulatory requirements, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offering of its Equity Shares pursuant to the Offer and has filed the UDRHP-I with SEBI and the Stock Exchanges on September 30, 2025. Pursuant to Regulation 59C(9) and 59C(10) of the SEBI ICDR Regulations, the UDRHP-I filed with SEBI and the Stock Exchanges has been made public for comments, if any, for a period of at least 21 days from the date of publication of this public announcement by hosting it on the website of SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), websites of the Stock Exchanges i.e. BSE and NSE at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, on the website of the Company at [www.aequs.com](http://www.aequs.com) and on the website of the Book Running Lead Managers ("BRLMs"), i.e. JM Financial Limited, IIFL Capital Services Limited (formerly known as IIFL Securities Limited) and Kotak Mahindra Capital Company Limited at [www.jmfi.com](http://www.jmfi.com), [www.iiflcapital.com](http://www.iiflcapital.com) and [www.investmentbank.kotak.com](http://www.investmentbank.kotak.com), respectively. Our Company hereby invites the public to give their comments on the UDRHP-I filed with SEBI and the Stock Exchanges, with respect to disclosures made in the UDRHP-I. The members of the public are requested to send a copy of the comments to SEBI and/or the Company Secretary and Compliance Officer of our Company and/or the BRLMs at their respective addresses mentioned herein. All comments must be received by SEBI and/or our Company and/or the Company Secretary and Compliance Officer of our Company and/or the BRLMs on or before 5.00 p.m. on the 21<sup>st</sup> day from the date of publication of this public announcement.

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds in the Offer unless they can afford to take the risk of losing their entire investment. Investors are advised to read the risk factors carefully before taking an investment decision in the Offer. For taking an investment decision, investors must rely on their own examination of our Company and the Offer, including the risks involved. The Equity Shares offered in the Offer have not been recommended or approved by SEBI, nor does SEBI guarantee the accuracy or adequacy of the contents of the Updated Draft Red Herring Prospectus - I. Specific attention of the investors is invited to "Risk Factors" on page 36 of the UDRHP-I.

Any decision to invest in the Equity Shares described in the UDRHP-I may only be taken after the Red Herring Prospectus ("RHP") has been filed with the RoC and must be made solely on the basis of such RHP. The Equity Shares, when offered through the RHP, are proposed to be listed on Stock Exchanges.

For details of the share capital and capital structure, the names of the signatories to the memorandum and the number of shares subscribed by them of our Company, please see the section titled "Capital Structure" beginning on page 107 of the UDRHP-I. The liability of the members of our Company is limited. For details of the main objects of our Company as contained in the Memorandum of Association, please see the section titled "History and Certain Corporate Matters - Brief History of our Company" on page 319 of the UDRHP-I.

BOOK RUNNING LEAD MANAGERS	REGISTRAR TO THE OFFER
 <b>JM Financial Limited</b> 7 <sup>th</sup> Floor, Chery, Appasaheb Marathe Marg Prabhadevi, Mumbai - 400 025 <b>Tel.:</b> +91 22 6630 3030 <b>E-mail:</b> aequis.ipo@jmfi.com <b>Website:</b> www.jmfi.com <b>Investor grievance e-mail:</b> grievance.ltd@jmfi.com <b>Contact person:</b> Prachee Dhuri <b>SEBI registration no.:</b> INM000010361	 <b>IIFL Capital Services Limited (formerly known as IIFL Securities Limited)</b> 24 <sup>th</sup> Floor, One Lodha Place, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400 013 <b>Tel.:</b> +91 22 4646 4728 <b>E-mail:</b> aequis.ipo@iiflcap.com <b>Website:</b> www.iiflcapital.com <b>Investor grievance e-mail:</b> grievance.ltd@iiflcap.com <b>Contact person:</b> Dhruv Bhavsar / Pawan Kumar Jain <b>SEBI registration no.:</b> INM000010940
 <b>Kotak Mahindra Capital Company Limited</b> 27 BKC, 1 <sup>st</sup> Floor, Plot No. C - 27, 'G' Block Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, Maharashtra, India <b>Tel.:</b> +91 22 4336 0000 <b>E-mail:</b> aequis.ipo@kotak.com <b>Website:</b> https://investmentbank.kotak.com/ <b>Investor grievance e-mail:</b> kmcddressal@kotak.com <b>Contact person:</b> Ganesh Rane <b>SEBI registration no.:</b> INM000008704	 <b>KFin Technologies Limited</b> Selenium, Tower-B, Plot No. 31 & 32, Financial District, Nanakramguda, Serilingampally, Rangareddy, Hyderabad - 500 032 Telangana, India <b>Tel.:</b> +91 40 6716 2222 / 1800 309 4001 <b>E-mail:</b> aequis.ipo@kfinetech.com <b>Website:</b> www.kfinetech.com <b>Investor grievance e-mail:</b> einward.ris@kfinetech.com <b>Contact person:</b> M. Murali Krishna <b>SEBI registration no.:</b> INR000000221

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the UDRHP-I.

For Aequs Limited  
On behalf of the Board of Directors  
Sd/-  
Ravi Mallikarjun Hugar  
Company Secretary and Compliance Officer

Aequs Limited is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offering of its Equity Shares and has filed the UDRHP-I with SEBI and the Stock Exchanges on September 30, 2025. The UDRHP-I is available on the website of the SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), the websites of the Stock Exchanges i.e. BSE and NSE at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively, the website of the Company at [www.aequs.com](http://www.aequs.com) and on the website of the BRLMs, i.e. JM Financial Limited, IIFL Capital Services Limited (formerly known as IIFL Securities Limited) and Kotak Mahindra Capital Company Limited at [www.jmfi.com](http://www.jmfi.com), [www.iiflcapital.com](http://www.iiflcapital.com) and [www.investmentbank.kotak.com](http://www.investmentbank.kotak.com), respectively. Any potential investors should note that investment in equity shares involves a high degree of risk and for details relating to such risk, see "Risk Factors" beginning on page 36 of the UDRHP-I. Potential investors should not rely on the UDRHP-I filed with SEBI and the Stock Exchanges, and should rely on their own examination of our Company and the Offer, including the risks involved, for making any investment decision.

This public announcement is not an offer of securities for sale in the United States or elsewhere. This public announcement has not been prepared for publication in India only and is not for publication or distribution, directly or indirectly, in or into the United States. The equity shares described in this public announcement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act") or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. Accordingly, the equity shares will be offered and sold (i) within the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A of the U.S. Securities Act) pursuant to Section 4(a) of the U.S. Securities Act, and (ii) outside the United States in "offshore transactions", as defined in and in compliance with Regulation S of the U.S. Securities Act and the applicable laws of the jurisdictions where those offers and sales are made. There will be no public offering of securities in the United States.

Adfactores 4/4/25