



Aequus Ltd. IPO

Issue Date: 03 Dec 25 – 05 Dec 25 Price Range: Rs 118 to Rs 124 Market Lot: 120 Face Value: 10	Sector: Aerospace Location: Bengaluru Issue Size: 921 Cr
---	--

Incorporated in 2000, Aequus Ltd. is engaged in manufacturing and operating a special economic zone in India to offer fully vertically integrated manufacturing capabilities in the Aerospace Segment. The company's diverse product portfolio includes components for engine systems, landing systems, cargo and interiors, structures, assemblies and turning for the aerospace clients.

The company primarily operate in the Aerospace Segment, over the years, they have expanded their product portfolio to include consumer electronics, plastics, and consumer durables for their consumer clients. As of September 30, 2025, the company produced over 5,000 products within the Aerospace Segment under a variety of manufacturing and assembly programs established with their aerospace customers, including programs for single aisle (such as A220, A320, B737) and long range (A330, A350, B777, B787) commercial aircrafts.

Product Portfolio:

- **Structures:** Bracket, corner fitting, cable quadrant, triangular bracket, wing flap support, coupling, gearbox bracket, floorboard, latch assembly, bracket structure
- **Interiors and cargo:** Power distribution unit tray, side panel, pawls, base, pan-seat, beam-back support, panel-side top, seat stay, outer pawl, housing left, bracket offset
- **Landing systems:** Main landing gear, main fitting, bracket assembly, front panel, front assembly uplock, rim, half wheel, main fitting assembly.
- **Actuation Systems:** Housing, manifold, mounting foot, mounting flange, actuator piston, housing, jack head, radarbox

As of September 30, 2025, the company had 1,892 full-time employees, 1,834 employees on a contractual basis, 55 trainees, 432 apprentices and 325 fixed term employees.

Competitive Strengths:

- Advanced and vertically integrated precision manufacturing capabilities
- Operations in unique, engineering-led vertically-integrated precision manufacturing ecosystems
- Manufacturing presence across three continents with strategic proximity to end customers
- Comprehensive precision product portfolio across high value segments
- Long-standing relationships with high entry barrier global customers
- Founder-led business supported by an experienced management team and a qualified employee base

Objects of the Issue

- Repayment and/ or prepayment, in full or in part, of certain outstanding borrowings and prepayment penalties, as applicable, availed by: The Company, three of the wholly-owned Subsidiaries, through investment in the Subsidiaries
- Funding capital expenditure to be incurred on account of purchase of machinery and equipment by Company, one of the wholly-owned Subsidiaries, AeroStructures Manufacturing India Private Limited, through investment in such Subsidiary
- Funding inorganic growth through unidentified acquisitions, other strategic initiatives and general corporate purposes

Aequs Ltd. IPO Financial Information

Aequs Ltd.'s revenue decreased by 3% and profit after tax (PAT) dropped by 619% between the financial year ending with March 31, 2025 and March 31, 2024.

Period Ended	30-Sep-25	31-Mar-25	30-Sep-24	31-Mar-24	31-Mar-23
Assets	2134.35	1859.84	1863.5	1822.98	1321.69
Total Income	565.55	959.21	475.51	988.3	840.54
Profit After Tax	-16.98	-102.35	-71.7	-14.24	-109.5
EBITDA	84.11	107.97	57.82	145.51	63.06
NET Worth	796.04	707.53	731.65	807.17	251.91
Reserves and Surplus	200.43	135.09	-90.83	-15.31	-146.15
Total Borrowing	533.51	437.06	384.79	291.88	346.14

Our Rating: 18 (Good)

Rating Procedure

	Criteria for giving points	Points	Out Off
Business Risk	Lesser risk higher points	3	5
Financial Risk	Lesser risk higher points	3	5
Market Risk	Lesser risk higher points	3	5
Objective of IPO	Growth & expansion gets more points	3	5
Price	Fair price will get more points	6	10
Total		18	30

A	21 & Above 21	Best to apply
B	18 to 20	Good
C	15 to 17	Average

D	11 to 14	Poor
E	10 & Below 10	Very Poor

Note: The issue is fully priced. So, investors with risk appetite and long-term view can subscribe Aequs Ltd.. IPO.

You can apply through Capstocks website EIPO link: <https://kyc.capstocks.com/ipo>

You can also apply by ASBA internet banking of your bank account.

Contact: Anil Kumar 0471-4093333, 9847060019, email: helpdesk@capstocks.com

Disclaimer: Capstocks & Securities (India) Pvt Ltd do not accept responsibility for consequences of financial decisions taken by readers on the basis of information provided herein. The aim is to provide a reasonably accurate picture of financial and related opportunities based on information available with us. Issued by the Equity Research & Analysis Department of Capstocks & Securities (India) Pvt Ltd, Capstocks Towers, Thakaraparambu Road, Trivandrum 695023, Kerala.
