



**Airfloa Rail Technology Limited**

## **Airfloa Rail Technology Forms JV with Big Bang Boom Solutions for Next-Gen Defence Manufacturing**

**Chennai, November 21, 2025** – Airfloa Rail Technology Limited (BSE – AIRFLOA | 544516 | INE0XBS01012), a leading manufacturer of railway rolling stock components and turnkey interior solutions, a leading manufacturer of railway rolling stock components and turnkey interior solutions, today announced a strategic Joint Venture (JV) with Big Bang Boom Solutions Private Limited (BBBS), one of India’s most innovative defence technology companies specializing in Electronic Warfare, AI-based Autonomous Systems, and Material Science.

This Joint Venture marks a significant step in Airfloa’s diversification into high-growth, high-value defence manufacturing, creating a powerful combination of **Airfloa’s engineering and production strength** with **BBBS’s cutting-edge defence technology and intellectual property**.

### **Key Highlights of the JV**

- **Joint Venture equity structure:**
  - Airfloa Rail Technology Ltd – **51%** (Strategic Partner)
  - BBBS – **49%** (Technology Partner)
- **Purpose of the JV:** To create an **exclusive manufacturing platform** for BBBS’s under-development and future defence-tech programs within India.
- **Manufacturing Scope Includes:**
  - Electronic Warfare systems including Directed Energy Weapons
  - AI-driven autonomous defence solutions
  - High-precision components
  - Advanced material and nanotechnology products
  - Defence-grade system integration and testing

### **Strategic Rationale**

The JV positions both companies strongly within India’s growing defence manufacturing landscape by combining BBBS’s indigenous technologies with Airfloa’s established production capabilities. It enables faster industrialisation of defence products, strengthens export potential, and opens opportunities in high-growth areas such as UAVs, Electronic Warfare, and advanced materials. This partnership is expected to enhance long-term growth visibility, improve margins, and elevate Airfloa’s presence in the defence sector.

**Commenting on the development, Mr. Manikandan Dakshnamoorthy, Joint Managing Director, said:** “This Joint Venture represents an important step forward for Airfloa. By combining our established manufacturing strength with BBBS’s deep-tech IP, we are creating a world-class platform capable of delivering next-generation defence systems from India. The JV positions us strongly in a sector that offers high growth, high value creation, and strong policy tailwinds. We are confident that this partnership will expand our addressable market, enhance our technology depth, and drive long-term sustainable growth for the Company. Alongside this, we continue to execute large, high-impact projects in fast-growing sectors such as railways, defence, and aerospace in India, where our diversification strategy further strengthens our long-term sustainability and growth resilience.”

**Mr. Dr. R. Shivaraman, CTO & Co-Founder of Big Bang Boom Solutions added:** “We are delighted to partner with Airfloa in establishing this Joint Venture. Their proven engineering and manufacturing capabilities perfectly complement our deep-tech defence innovations. This collaboration enables us to industrialize our technologies at

scale and accelerate deployment across India’s defence ecosystem. Together, we aim to build a strong innovation-to-production pipeline, expand our presence in high-potential global markets, and contribute meaningfully to India’s vision for advanced, self-reliant defence manufacturing.”

### About Airfloa Rail Technology Limited

**Airfloa Rail Technology Limited** (“Airfloa” or “the Company”) is a leading manufacturer of components for rolling stock used by Indian Railways. The Company operates through key railway production units such as the Integral Coach Factory and other major coach factories. In addition to component manufacturing, Airfloa also undertakes turnkey interior furnishing projects for Indian Railways and supplies high-precision components to the aerospace and defence sectors.

With over 27 years of experience, two manufacturing units, and two business verticals, Airfloa has successfully executed nine major turnkey rail projects, including Sri Lankan DEMU and Mainline Export Coaches, Agra-Kanpur Metro, RRTS, Vistadome, and Vande Bharat Express. The Company also serves global rail OEMs and multiple Indian Railways divisions.

Airfloa’s integrated in-house capabilities span engineering, design, tooling, finishing, material development, and assembly, enabling end-to-end project execution and reinforcing its position as a trusted partner to the railway, aerospace, and defence industries.

In FY25, the Company reported Revenue of ₹192.39 Crore, EBITDA of ₹47.41 Crore, and PAT of ₹25.55 Crore. The Company got listed on BSE SME Emerge in September 2025.

### About Big Bang Boom Solutions Private Limited

**Big Bang Boom Solutions Private Limited (BBBS)** is a deep-tech defence and aerospace company focused on advanced technologies such as AI, electronics, electric and green propulsion, UAV platforms, GCS systems, communication technologies, data security, encryption and material science. The company works with global partners across the UK, Israel, Finland and Australia and has won six iDEX challenges from the Ministry of Defence, receiving a total grant of ₹9 crore along with multi-crore MOQ commitments and international export licences. BBBS also develops assistive technologies for civilian applications with support from BIRAC and a \$5 million grant from the Indo Isreal Industrial Innovation Fund.

BBBS offers a wide portfolio of next-generation defence products including Anti-Drone Defence Systems, Hybrid Personal Armour, UAVs, propulsion systems, surveillance platforms, robotic solutions and command-and-control technologies. Recognised with awards such as the SKOCH Award, BHUMI-MeitY Challenge Award, C3i Innovation Hub Award and Hack-the-Crisis Award, the company is built on an inclusive leadership culture and strong talent base. BBBS aims to deepen its presence in India while expanding its global footprint in high-growth defence and aerospace markets.

### Disclaimer

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

### For Further Information Please Contact Corporate Communication Advisor



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