



AIRFLOA RAILTECHNOLOGYLIMITED

(Formerly known as Airflow Equipments India Pvt Ltd)

Date: November 21, 2025

To,
Department of Corporate Services,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001,

Scrip Code:544516
ISIN: INE0XBS01012

Subject: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) - Outcome of Board Meeting held on Friday, November 21, 2025.

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e. Friday, the 21st November 2025, has taken up and approved the following: -

1. To make a strategic investment in Big Bang Boom Solutions Private Limited (BBBSPL) ("the Investee Company") and as part of it, to enter into a subscription cum shareholder agreement wherein the company will be subscribing to Compulsorily Convertible Debentures (CCDs) upto an amount of Rs.25 crores in four tranches. The CCD's will be convertible within 5 years or until next equity round whichever is earlier.
2. To enter into a joint venture cum shareholder agreement with BBBSPL as part of forming a joint venture (JV)with BBBSPL. The company will be the majority shareholder holding 51% in the proposed JV. The objective of forming the JV is to establish an entity which will be able to combine company's manufacturing and financial strengths with the BBBSPL's technological and research capabilities. This measure will expedite company's efforts to pursue its diversification and growth strategy.

BBBSPL is a defense technology company *inter alia* engaged in the business of research, design, development, manufacture, and supply of advanced technological systems in the areas of Electronic Warfare, AI & Autonomous Systems, and Material Science & Nanotechnology, and is the sole and absolute owner of the proprietary intellectual property and know-how of its products.

We have enclosed herewith the details required under Regulation 30 read with Para A(1) of Part A of Schedule III of the Listing Regulations and the SEBI circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 in Annexure -I and II.

The meeting was commenced at 1.00 P.M and concluded at 01.30 P.M.

You are requested to take the same on your record

For AIRFLOA RAIL TECHNOLOGY LIMITED

DAKSHINAMOORTHY VENKATESAN
MANAGING DIRECTOR
DIN- 0232210

Disclosure under Regulation 30(6) read with Para A(1) of Part A of Schedule III of the Listing Regulations and the SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024

Sr. No.	Particulars	Description						
1	Name of the Target Company, details in brief such as size, turnover, etc.	Big Bang Boom Solutions Private Limited (BBBSPL) (“Investee Company”) is currently engaged in the business of research, design, development, manufacture, and supply of advanced technological systems in the areas of Electronic Warfare, AI & Autonomous Systems, and Material Science & Nanotechnology. The turnover of BBBSPL for the financial year ended March 31, 2025 was INR 30,38,46,499.00.						
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	The acquisition does not fall within related party transactions. The promoter/ promoter group have no interest in the Investee Company.						
3	Industry to which the entity being acquired belongs	Research and Technology focusing on defence sector						
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if this business is outside the main line of business of the listed entity)	To facilitate diversification and growth strategy of the company. The Investee Company provides a pathway to enter into new segments and capitalise on company’s manufacturing and financial strength .						
5	Brief details of any governmental or regulatory approvals required for the acquisition	None.						
6	Indicative time period for completion of the acquisition	The investment of Rs.25.00 Cr by way of subscribing to compulsorily convertible debentures (CCD) is planned in four tranches with the date of last tranche fixed as June 01, 2026. The company has the right to make further investment of up to Rs. 25 crores (Indian Rupees Twenty-Five Crores only) (“Further Investment”) in the CCDs within a period of two (2) years from the date of execution of SHA.						
7	Consideration whether cash consideration or share swap or any other form and details of the same	Cash						
8	Cost of acquisition or the price at which the shares are acquired	The CCD’s will be convertible within 5 years or until next equity round whichever is earlier. If converting at end of 5 years with 33.33% discount with floor ₹4,500 & cap ₹6,500/share. If no equity round the conversion will be at floor price ₹4,500/share						
9	Percentage of shareholding / control acquired and/or number of shares acquired	N.A.						
10	Brief background about the entity acquired in terms of products/line of business, date of incorporation, history of last 3 years’ turnover, country in which the acquired entity has presence and any other significant information (in brief)	BBBSPL was incorporated on May 09, 2018 as a private limited Company. It is engaged in the business of research, design, development, manufacture, and supply of advanced technological systems in the areas of Electronic Warfare, AI & Autonomous Systems, and Material Science & Nanotechnology.. Turnover of BBBSPL in the last 3 years						
		<table border="1"> <thead> <tr> <th>2024-25 (Rs.)</th> <th>2023-24 (Rs.)</th> <th>2022-23 (Rs.)</th> </tr> </thead> <tbody> <tr> <td>30,38,46,499.00</td> <td>62,67,970.00</td> <td>3,64,000.00</td> </tr> </tbody> </table>	2024-25 (Rs.)	2023-24 (Rs.)	2022-23 (Rs.)	30,38,46,499.00	62,67,970.00	3,64,000.00
2024-25 (Rs.)	2023-24 (Rs.)	2022-23 (Rs.)						
30,38,46,499.00	62,67,970.00	3,64,000.00						

(Country of Presence: India)

Sr. No.	Particulars	Description
1	Name of the Target Company, details in brief such as size, turnover, etc.	The proposed Joint Venture Company is under formation stage.
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	The acquisition/transaction does not fall within related party transactions. The promoter/ promoter group have no interest in the proposed JV.
3	Industry to which the entity being acquired belongs	Research and Technology focusing on defence sector
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if this business is outside the main line of business of the listed entity)	To facilitate diversification and growth strategy of the company. This will help to enter into new segments and capitalise on company’s manufacturing and financial strength .
5	Brief details of any governmental or regulatory approvals required for the acquisition	None.
6	Indicative time period for completion of the acquisition	The proposed JV is expected to be in place within 3 months time. It is yet to be formed
7	Consideration whether cash consideration or share swap or any other form and details of the same	Not applicable as the JV is yet to be formed
8	Cost of acquisition or the price at which the shares are acquired	Not applicable as the JV is yet to be formed
9	Percentage of shareholding / control acquired and/or number of shares acquired	The company will hold 51% of equity capital in the proposed JV
10	Brief background about the entity acquired in terms of products/line of business, date of incorporation, history of last 3 years’ turnover, country in which the acquired entity has presence and any other significant information (in brief)	A Joint Venture Company will be formed with the Registered Office at Chennai. The said JV upon its incorporation will manufacture advanced technological systems in the areas of Electronic Warfare, AI & Autonomous Systems products for the defence sector .

For AIRFLOA RAIL TECHNOLOGY LIMITED

DAKSHINAMOORTHY VENKATESAN
MANAGING DIRECTOR
DIN- 0232210