CA INDIA
FRN : 0004515S

VARADARAJAN & CO

CHARTERED ACCOUNTANTS

Ph: 044 - 24453533
044 - 49539520

BRANCH OFFICE
"Srivatsa" - Basement, Door No.49, Kamaraj Avenue, 1st Street, Adyar, Chennai - 20
Email : varadarajan.coadyar@gmail.com

LIMITED REVIEW REPORT

INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED STANDALONE FINANCIAL RESULTS OF AIRFLOA RAIL TECHNOLOGY LIMITED PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REOUIREMENTS) REGULATIONS, 2015 FOR THE HALF YEAR ENDED ON 30TH SEPTMBER, 2025

To,

The Board of Directors of

AIRFLOA RAIL TECHNOLOGY LIMITED
CIN: U30204TN1998PLC041571
(Formerly known as – Airflow Equipments India Private Limited)
9, Chelliamman Koil Street,
Keelkattalai
Chennai – 600 117

We have reviewed the accompanying statement of standalone unaudited financial results of Airfloa Rail Technology Limited ("the company") for the half year ended 30th September, 2025 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 of SEBI (Listing Obligations and Disclosures Requirements, 2015 "the Regulation"), as amended. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

Management's Responsibility for the statement:

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard (AS) 25 on 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

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Email : varadarajan.coadyar@gmail.com
Ph: 044 - 24453533
044 - 49539520
CA INDIA
FRN : 0004515S

Auditor's Responsibility:

We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.

A review of interim financial information is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion

Conclusion:

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in AS 25, specified under Section 133 of the Companies Act, 2013, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Varadarajan & Co,
Chartered Accountants
ICAI Firm Registration No.: 004515S

VARADARAJAN SADAGOPAN
Digitally signed by VARADARAJAN SADAGOPAN
Date: 2025.11.13 19:10:13 +05'30'

Partner: V. SADAGOPAN
Membership No: 022618
Place:Chennai
Date: 13/11/2025
UDIN: 25022618BMIQEX4547

Airfloa Rail Technology Limited
(Formerly known as "Airfloa Rail Technology Private Limited" or "Air flow Equipments (India) Private Limited")
CIN: U30204TN1998PLC041571

UNAUDITED STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ In 000's)

Sr. No.	Particulars	As at September 30, 2025	As at March 31, 2025
	EQUITY AND LIABILITIES		
1)	**Shareholders Funds**		
	a. Share Capital	2,39,700	1,74,630
	b. Reserves & Surplus	18,57,564	9,12,908
2)	**Non - Current Liabilities**		
	a. Long-term Borrowings	43,564	11,992
	b. Long-term Provisions	7,219	6,541
	c. Deferred Tax Liabilities (net)	9,445	9,478
3)	**Current Liabilities**		
	a. Short Term Borrowings	5,27,083	5,87,778
	b. Trade Payables		
	- Payable to Micro and Small Enterprises	265	3,507
	- Payable to other than Micro and Small Enterprises	3,92,494	6,35,763
	c. Other Current liabilities	55,990	97,080
	d. Short Term Provisions	68,669	1,17,907
	T O T A L	**32,01,993**	**25,57,584**
	ASSETS		
1)	**Non Current Assets**		
	a. Property, Plant & Equipment and Intangible Assets		
	- Property, Plant & Equipment	3,90,495	3,67,610
	- Intangible Assets	-	-
	- Capital Work-in-Progress	-	-
	b. Non-Current Investments	99	99
	c. Deferred Tax Assets (Net)	-	-
	d. Long-term Loans & Advances	26,871	19,838
	e. Other Non-current assets	66,101	72,984
2)	**Current Assets**		
	a. Inventories	6,72,022	6,24,389
	b. Trade Receivables	14,20,664	12,76,005
	c. Cash and Bank Balance	4,50,473	39,154
	d. Short term loan and advances	1,75,268	1,57,505
	e. Other current assets		
	T O T A L	**32,01,993**	**25,57,584**

For and on behalf of the Board of Directors of
Airfloa Rail Technology Limited

Dakshinamoorthy Venkatesan	**Dakshna Moorthy Manikandan**
(Managing Director)	**(Joint Managing Director)**
DIN - 00232210	**DIN - 00232275**

Place : Chennai
Date : 13/11/2025

Airfloa Rail Technology Limited
(Formerly known as "Airfloa Rail Technology Private Limited" or "Air flow Equipments (India) Private Limited")
CIN: U30204TN1998PLC041571
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30th SEPTEMBER 2025

Sr. No.	Particulars	Half year ended			Year ended
		As at September 30, 2025	As at September 30, 2024	As at March 31, 2025	As at March 31, 2025
A	**INCOME**				
	Revenue from Operations	9,05,360	8,51,153	10,72,717	19,23,870
	Other Income	4,427	992	1,764	2,756
	Total Income (A)	**9,09,787**	**8,52,145**	**10,74,481**	**19,26,626**
B	**EXPENDITURE**				
	Cost of Material Consumed	5,42,505	4,92,855	8,41,492	13,34,347
	Purchases of goods	-	-	-	-
	Direct Expenses	39,662	25,566	91,701	1,17,267
	Changes In Inventories Of Work- In- Progress & Finished Goods	-23,537	-	-2,04,825	-2,04,825
	Employee benefits expense	66,944	56,337	68,882	1,25,219
	Finance costs	44,242	51,280	59,423	1,10,703
	Depreciation and amortization expense	15,402	12,514	12,813	25,327
	Other expenses	59,581	54,529	14,291	68,820
	Total Expenses (B)	**7,44,799**	**6,93,081**	**8,83,777**	**15,76,858**
C	**Profit before extraordinary items and tax(A-B)**	**1,64,988**	**1,59,064**	**1,90,704**	**3,49,768**
	Prior period items (Net) (provision for Gratuity)	-	-	-153	-153
	Profit before exceptional, extraordinary items and tax	**1,64,988**	**1,59,064**	**1,90,857**	**3,49,921**
	Exceptional items	-	-	-	-
	Profit before extraordinary items and tax	1,64,988	1,59,064	1,90,857	3,49,921
	Extraordinary items	-	-	-	-
C	**Profit before tax**	**1,64,988**	**1,59,064**	**1,90,857**	**3,49,921**
			-	-	
D	**Tax Expense:**		-	-	
	(i) Current tax	41,914	51,489	43,828	95,317
	(ii) Deferred tax expenses/(credit)	-33	2,840	-4,350	-1,510
	(iii) Short /excess provision for tax	2,235	7,431	-9,144	-1,713
	(iii) MAT Credit Entitlement	-	-	-	-
	Total Expenses (D)	**44,116**	**61,760**	**30,334**	**92,094**
E	**Profit for the year (C-D)**	**1,20,872**	**97,304**	**1,60,523**	**2,57,827**
F	**Earnings per share (Face value of ₹ 10/- each):**				
	i. Basic	**6.72**	**6.28**	**9.41**	**15.78**
	ii. Diluted	**6.72**	**6.28**	**9.41**	**15.78**

For and on behalf of the Board of Directors of
Airfloa Rail Technology Limited

Dakshinamoorthy Venkatesan
(Managing Director)
DIN - 00232210

Dakshna Moorthy Manikandan
(Joint Managing Director)
DIN - 00232275

Place : Chennai
Date : 13/11/2025

Airfloa Rail Technology Limited
(Formerly known as "Airfloa Rail Technology Private Limited" or "Air flow Equipments (India) Private Limited")
CIN: U30204TN1998PLC041571

STATEMENT OF STANDALONE UNAUDITED CASH FLOW STATEMENT

(₹ In 000's)

Particulars	As at September 30, 2025	As at March 31, 2025
Cash Flow From Operating Activities:		
Net Profit before tax as per Profit And Loss A/c	1,64,988	3,49,921
Adjustments for:		
Interest Cost	-	-
Gratuity Provision	7	693
Interest Income	-	-
Profit / (loss) on sale of fixed asset	146	(874)
Unrealised Realised Forex Exchange Gain/(Loss)	-	-
Sundry balance written off	-	-
Sundry Creditors Written Back	-	-
Depreciation and Amortisation Expense	15,402	25,327
Operating Profit Before Working Capital Changes	**1,80,542**	**3,75,067**
Adjusted for (Increase)/Decrease in operating assets		
Inventories	(47,633)	(1,66,360)
Trade Receivables	(1,44,659)	(2,44,533)
Loans and Advances	(24,796)	(1,46,960)
Other Non Current Assets	6,883	(41,669)
Other Current Assets (Including Other Bank balances)	-	-
Adjusted for Increase/(Decrease) in operating liabilities:		
Trade Payables	(2,46,511)	1,39,734
Other Current Liabilities & Provisions	(41,095)	(7,962)
Cash Generated From Operations Before Extra-Ordinary Items	**(3,17,267)**	**-92,683**
Net Income Tax paid/ refunded	(92,714)	(46,720)
Net Cash Flow from/(used in) Operating Activities: (A)	**(4,09,982)**	**(1,39,403)**
Purchase of property, plant & equipment and intangible assets	(38,853)	(56,732)
Sales of property, plant & equipment and intangible assets	420	1,150
Capital advances	-	-
Interest Income Received	-	-
Investment in Subsidiary company	-	(99)
Net Cash Flow from/(used in) Investing Activities: (B)	**(38,433)**	**(55,681)**
Cash Flow from Financing Activities:		
Proceeds / (repayment) from Borrowings (Net)	(29,123)	(55,715)
Fresh shares issued during the year (Net of issue exp)	8,88,857	2,68,995
Interest Cost	-	-
Net Cash Flow from/(used in) Financing Activities (C)	**8,59,734**	**2,13,280**
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	4,11,319	18,196
Cash & Cash Equivalents As At Beginning of the Year	39,154	20,958
Cash & Cash Equivalents As At End of the Year	**4,50,473**	**39,154**

Component of cash and cash equivalent consist of :

Cash-in-Hand	188	54
Bank Balance	4,33,459	23,359
Fixed Deposits (having original maturity of less than 3 months)	16,826	15,741
Total	**4,50,473**	**39,154**

Note: The Cash Flow Statements has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under section 133 of the Companies Act, 2013.

For and on behalf of the Board of Directors of
Airfloa Rail Technology Limited

Dakshinamoorthy Venkatesan
(Managing Director)
DIN - 00232210

Dakshna Moorthy Manikandan
(Joint Managing Director)
DIN - 00232275

Place : Chennai
Date : 13/11/2025

Explanatory notes to the Statement of Unaudited Standalone interim Financial Results for Half year ended September 30, 2025

1. Unaudited Standalone Interim Statement of Financial Results for the half year ended September 30, 2025 have been prepared in accordance with the Accounting Standard (referred to as "AS") 25 - Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with Companies (Accounting Standards) Rules as amended from time to time. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13th November, 2025.

2. The Statutory Auditors of the Company have carried out Limited Review of above results as per Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

3. The figures for the half year ended March 31, 2025, as reported in these financial results are the balancing figures between audited figures in respect of respective full financial year and the figures up to September 30, 2024.

4. There is no investor complaints received/ pending for the half year ended 30th September 2025.

5. As per MCA notification dated 16th February 2015 companies whose shares are listed on SME exchange as referred to Chapter IX of SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2018 are exempted from compulsory requirement of adoption of IND-AS.

6. Earning per shares are calculated on weighted average of the share capital outstanding during the year/ half year / period. Half yearly EPS is not annualised.

7. The results for the six-month period ended September 30, 2025, are available on the BSE Limited website (URL: www.bseindia.com) and on the Company's website (URL: www.airflow.co.in).

VARADARAJAN & CO
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INDIA
FRN : 0004515S

LIMITED REVIEW REPORT

INDEPENDENT AUDITOR'S REVIEW REPORT ON UNAUDITED CONSOLIDATED FINANCIAL RESULTS OF AIRFLOA RAIL TECHNOLOGY LIMITED PURSUANT TO REGULATION 33 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REOUIREMENTS) REGULATIONS, 2015 FOR THE HALF YEAR ENDED ON 30TH SEPTMBER, 2025

To,

The Board of Directors of

AIRFLOA RAIL TECHNOLOGY LIMITED
CIN: U30204TN1998PLC041571
(Formerly known as – Airflow Equipments India Private Limited)
9, Chelliamman Koil Street,
Keelkattalai
Chennai – 600 117

We have reviewed the accompanying statement of standalone unaudited financial results of Airfloa Rail Technology Limited ("the company") for the half year ended 30th September, 2025 ("the statement") attached herewith, being submitted by the Company pursuant to the requirement of regulation 33 of SEBI (Listing Obligations and Disclosures Requirements, 2015 "the Regulation"), as amended. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

Management's Responsibility for the statement:

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting Standard (AS) 25 on 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

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Email : varadarajan.coadyar@gmail.com

Auditor's Responsibility:

We conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.

A review of interim financial information is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion

Conclusion:

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in AS 25, specified under Section 133 of the Companies Act, 2013, the SEBI Circular, and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Varadarajan & Co,
Chartered Accountants
ICAI Firm Registration No.: 004515S

VARADARAJAN SADAGOPAN
Digitally signed by VARADARAJAN SADAGOPAN
Date: 2025.11.13 19:09:21 +05'30'

Partner: V. SADAGOPAN
Membership No: 022618
Place:Chennai
Date: 13/11/2025
UDIN: 25022618BM1QEY2586

Airfloa Rail Technology Limited
(Formerly known as "Airfloa Rail Technology Private Limited" or "Air flow Equipments (India) Private Limited")
CIN: U30204TN1998PLC041571

UNAUDITED CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES

(₹ In 000's)

Sr. No.	Particulars	As at September 30, 2025	As at March 31, 2025
	EQUITY AND LIABILITIES		
1)	**Shareholders Funds**		
	a. Share Capital	2,39,700	1,74,630
	b. Reserves & Surplus	18,81,196	9,36,543
2)	**Minority interest**	6,232	6,234
3)	**Non - Current Liabilities**		
	a. Long-term Borrowings	43,565	11,992
	b. Long-term Provisions	7,221	6,541
	c. Deferred Tax Liabilities (net)	9,445	9,478
4)	**Current Liabilities**		
	a. Short Term Borrowings	5,27,083	5,87,778
	b. Trade Payables		
	- Payable to Micro and Small Enterprises	265	3,507
	- Payable to other than Micro and Small Enterprises	3,92,494	6,35,763
	c. Other Current liabilities	42,943	79,031
	d. Short Term Provisions	68,669	1,17,907
	TOTAL	**32,18,813**	**25,69,404**
	ASSETS		
1)	**Non Current Assets**		
	a. Property, Plant & Equipment and Intangible Assets		
	- Property, Plant & Equipment	3,90,495	3,67,610
	- Intangible Assets	-	-
	- Capital Work-in-Progress	-	-
	b. Non-Current Investments	-	-
	c. Deferred Tax Assets (Net)	-	-
	d. Long-term Loans & Advances	26,871	19,838
	e. Other Non-current assets	66,104	72,984
2)	**Current Assets**		
	a. Inventories	6,72,022	6,24,389
	b. Trade Receivables	14,20,664	12,76,005
	c. Cash and Bank Balance	4,50,537	39,221
	d. Short term loan and advances	1,92,120	1,69,357
	e. Other current assets		
	TOTAL	**32,18,813**	**25,69,404**

For and on behalf of the Board of Directors of
Airfloa Rail Technology Limited

Dakshinamoorthy Venkatesan
(Managing Director)
DIN - 00232210

Dakshna Moorthy Manikandan
(Joint Managing Director)
DIN - 00232275

Place : Chennai
Date : 13/11/2025

Airfloa Rail Technology Limited

(Formerly known as "Airfloa Rail Technology Private Limited" or "Air flow Equipments (India) Private Limited")

CIN: U30204TN1998PLC041571

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE HALF YEAR ENDED ON 30th SEPTEMBER 2025

(₹ In 000's)

Sr. No.	Particulars	Half year ended			Year Ended
		September 30, 2025	September 30, 2024	March 31, 2025	March 31, 2025
A	**INCOME**				
	Revenue from Operations	9,05,360	8,51,153	10,72,717	19,23,870
	Other Income	4,427	992	1,764	2,756
	Total Income (A)	**9,09,787**	**8,52,145**	**10,74,481**	**19,26,626**
B	**EXPENDITURE**				
	Cost of Material Consumed	5,42,505	4,92,855	8,41,492	13,34,347
	Purchases of goods	-	-	-	-
	Direct Expenses	39,662	25,566	91,701	1,17,267
	Changes In Inventories Of Work- In- Progress & Finished Goods	-23,537	-	-2,04,825	-2,04,825
	Employee benefits expense	66,944	56,337	68,882	1,25,219
	Finance costs	44,242	51,280	59,423	1,10,703
	Depreciation and amortization expense	15,402	12,514	12,813	25,327
	Other expenses	59,582	54,529	14,423	68,952
	Total Expenses (B)	**7,44,800**	**6,93,081**	**8,83,909**	**15,76,990**
C	**Profit before extraordinary items and tax(A-B)**	**1,64,987**	**1,59,064**	**1,90,572**	**3,49,636**
	Prior period items (Net) (provision for Gratuity)	-	-	-153	-153
	Profit before exceptional, extraordinary items and tax	**1,64,987**	**1,59,064**	**1,90,725**	**3,49,789**
	Exceptional items	-	-	-	-
	Profit before extraordinary items and tax	1,64,987	1,59,064	1,90,725	3,49,789
	Extraordinary items	-	-	-	-
C	**Profit before tax**	**1,64,987**	**1,59,064**	**1,90,725**	**3,49,789**
D	**Tax Expense:**				
	(i) Current tax	41,914	51,489	43,828	95,317
	(ii) Deferred tax expenses/(credit)	-33	2,840	-4,350	-1,510
	(iii) Short /excess provision for tax	2,235	7,431	-9,144	-1,713
	(iii) MAT Credit Entitlement	-			-
	Total Expenses (D)	**44,116**	**61,760**	**30,334**	**92,094**
E	**Profit for the year before minority interest (C-D)**	**1,20,871**	**97,304**	**1,60,391**	**2,57,695**
G	**Minority Interest**	0	-	27	27
F	**PROFIT / (LOSS) FOR THE PERIOD (E- F)**	**1,20,871**	**97,304**	**1,60,418**	**2,57,722**
H	**Earnings per share (Face value of ₹ 10/- each):**				
	i. Basic	**6.72**	**6.28**	**9.40**	**15.78**
	ii. Diluted	**6.72**	**6.28**	**9.40**	**15.78**

For and on behalf of the Board of Directors of
Airfloa Rail Technology Limited

Dakshinamoorthy Venkatesan
(Managing Director)
DIN - 00232210

Dakshna Moorthy Manikandan
(Joint Managing Director)
DIN - 00232275

Place : Chennai
Date : 13/11/2025

Airfloa Rail Technology Limited
(Formerly known as "Airfloa Rail Technology Private Limited" or "Air flow Equipments (India) Private Limited")
CIN: U30204TN1998PLC041571

STATEMENT OF CONSOLIDATED UNAUDITED CASH FLOW STATEMENT

(₹ In 000's)

Particulars	September 30, 2025	March 31, 2025
Cash Flow From Operating Activities:		
Net Profit before tax as per Profit And Loss A/c	1,64,987	3,49,789
Adjustments for:		
Interest Cost	-	693
Gratuity Provision	7	-
Interest Income	-	-
Profit on sale of fixed asset	146	(874)
Unrealised Realised Forex Exchange Gain/(Loss)	-	-
Sundry balance written off	-	-
Sundry Creditors Written Back	-	-
Depreciation and Amortisation Expense	15,402	25,327
Operating Profit Before Working Capital Changes	**1,80,542**	**3,74,935**
Adjusted for (Increase)/Decrease in operating assets		
Inventories	(47,633)	(1,66,360)
Trade Receivables	(1,44,659)	(2,44,533)
Loans and Advances	(26,298)	(1,58,812)
Other Non Current Assets	6,883	(41,669)
Other Current Assets (Including Other Bank balances)	-	-
Adjusted for Increase/(Decrease) in operating liabilities:	-	
Trade Payables	(2,46,511)	1,39,734
Other Current Liabilities & Provisions	(39,595)	(26,011)
Cash Generated From Operations Before Extra-Ordinary Items	**(3,17,271)**	**(1,22,716)**
Net Income Tax paid/ refunded	(92,714)	(46,720)
Net Cash Flow from/(used in) Operating Activities: (A)	**(4,09,985)**	**(1,69,436)**
Purchase of property, plant & equipment and intangible assets	(38,853)	(8,988)
Sales of property, plant & equipment and intangible assets	420	-
Capital advances	-	-
Interest Income Received	-	1,259
Investment in Subsidiary company	-	-
Net Cash Flow from/(used in) Investing Activities: (B)	**(38,433)**	**(7,729)**
Cash Flow from Financing Activities:		
Proceeds / (repayment) from Borrowings (Net)	(29,123)	(55,715)
Fresh shares issued during the year	8,88,857	2,98,996
Interest Cost	-	-
Net Cash Flow from/(used in) Financing Activities (C)	**8,59,734**	**2,43,281**
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	4,11,316	18,263
Cash & Cash Equivalents As At Beginning of the Year	39,221	20,958
Cash & Cash Equivalents As At End of the Year	**4,50,537**	**39,221**

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Component of cash and cash equivalent consist of :

Cash-in-Hand	188	54
Bank Balance	4,33,524	23,426
Fixed Deposits (having original maturity of less than 3 months)	16,825	15,741
Total	**4,50,537**	**39,221**

Note: The Cash Flow Statements has been prepared under Indirect Method as set out in Accounting Standard 3, 'Cash Flow Statements' notified under section 133 of the Companies Act, 2013.

For and on behalf of the Board of Directors of
Airfloa Rail Technology Limited

Dakshinamoorthy Venkatesan
(Managing Director)
DIN - 00232210

Dakshna Moorthy Manikandan
(Joint Managing Director)
DIN - 00232275

Place : Chennai
Date : 13/11/2025

Date:13.11.2025

To,

The Board Of Directors,
Airfloa Rail Technology Limited,
No 9, Chelliamman Koilstreet
Keelkttalai, Chennai-117,

Sub: Resignation from the position of Company Secretary and Compliance Officer.

Respected Sir (s)

Due to some of my personal reasons and demanding situation, I am submitting the formal resignation from the post of Company Secretary & Compliance Officer of M/s. Airfloa Rail Technology Limited with immediate Effect.

With a heavy heart, I most humbly request you to accept it for which I shall remain ever grateful & obliged.

I am grateful to the management as a whole, for providing me the opportunity to work with the Company and the experience which I have gathered during my association with the Company will remunerate me in my professional life in the future days to come. I am also very much thankful to the respected Board members and all other employees of the Company for their overwhelming personal respect, support & Co-operation which they have extended to me during my association with the Company.

My best of regards to Airfloa Rail Technology Limited

Thanking You,

Thygarajan Sivakumar

ACS-8192

CONSENT LETTER

Date:13.11.2025

To,

The Board Of Directors,
Airfloa Rail Technology Limited.
No 9 Chelliamman Koilstreet
Keelkttalai, Chennai-600117.

Dear Sir,

Ref: You letter of offer dated 06.10.2025.
Sub: Acceptance of the the offer-Intimation Regarding.

With reference to your above offer letter and our subsequent discussion, I do hereby accord my consent to join Airfloa Rail Technology Limited as the Company Secretary and Compliance officer w.e.f. November 14, 2025.

Thanking You,

Haraprasad Rout.
ACS-18749

ANNEXURE: - 1

Details as required under Regulation 30 read with Schedule III to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR) and SEBI Circular bearing reference SEBI/ HO/ CFD/ CFD-PoD- 1/ P/ CIR/ 2023/ 123 dated July 13, 2023 with respect to appointment of M/s. SKD & Associates as Secretarial Auditors

Sr. No.	Particulars	Description
1	Name of the Auditor	SKD & Associates, Practicing Company Secretaries
2	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise.	**Appointment**: To comply with provisions of section 204 of the Companies Act 2013
3	Date of Appointment	13th November 2025
4	Terms of appointment	Appointed as Secretarial Auditor of the Company for a period of Five years from FY-2025-26 to the FY -2030-31
5	Brief Profile	**Name of the Auditor**: SKD & Associates, Practicing Company Secretaries (FRN**:** S2023TN958600**)** **Office Address**: S2, Sri Sai Anugraha Appt, Plot no. 804/806, 3rd Main Road, Ramnagar South, Madipakkam, Chennai-600091 **Email**: susant.fcs@gmail.com Mr. Susanta Kumar Dehury is the Proprietor of SKD & Associates. He is a Law Graduate and a Fellow Member of the Institute of Company Secretaries of India (ICSI), New Delhi. He is having more than 8 years of experience in Compliance, Audit, Legal and Governance activities.
6	Disclosure of relationships between directors (in case of Appointment of a director)	Not Applicable