

Name of the Issue: FLYWINGS SIMULATOR TRAINING CENTRE LIMITED

---

1. Type of Issue: IPO on Emerge Platform of National Stock Exchange of India Limited. (“NSE”)

---

2. Issue Size (Rs.): ₹ 5,704.79 Lakhs (Fresh Issue: ₹ 4,799.45 Lakhs and OFS ₹ 905.34 Lakhs)

---

3. Grade of issue along with name of the rating agency: This being an Issue of Equity Shares, there is no requirement of credit rating for the Issue

---

4. Subscription level (number of times). If the issue was undersubscribed, please clarify how the funds were arranged: 1.61 times\*

\*excluding the Anchor Investor Portion and after removing multiple and duplicate bids

---

5. QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges (See Clause 35 of the listing agreement) s (See Regulation 31 of the SEBI Listing Obligations & Disclosure Requirements), 2015)

Particulars	%age
(i) On Allotment **	13.92
(ii) at the end of the 1st Quarter immediately after the listing of the issue	NIL
(iii) at the end of 1st FY	NIL
(iv) at the end of 2nd FY	NIL
(v) at the end of 3rd FY	NIL

\*\*Source: Basis of Allotment

---

**6. Financials of the issuer (as per the annual financial results submitted to stock exchanges under Clause 41 of the listing agreement)**

<b>Parameters</b>	<b>1<sup>st</sup> FY</b>	<b>2<sup>nd</sup> FY</b>	<b>3<sup>rd</sup> FY</b>
Income from operations	Will be updated after the company files financials on stock exchange.	Will be updated at the end of 2nd FY	Will be updated at the end of 3rd FY
Net Profit for the period	Will be updated after the company files financials on stock exchange.	Will be updated at the end of 2nd FY	Will be updated at the end of 3rd FY
Paid-up equity share capital	Will be updated after the company files financials on stock exchange.	Will be updated at the end of 2nd FY	Will be updated at the end of 3rd FY
Reserves excluding revaluation reserves	Will be updated at the end of 1 <sup>st</sup> FY	Will be updated at the end of 2nd FY	Will be updated at the end of 3rd FY

**7. Trading Status**

<b>Particulars</b>	<b>Status</b>
(i) at the end of 1st FY	Note - Have not yet completed 1st FY
(ii) at the end of 2nd FY	Will be updated at the end of 2nd FY
(iii) at the end of 3rd FY	Will be updated at the end of 3rd FY

**8. Change, if any, in directors of issuer from the disclosures in the offer document (See Clause 30 of the listing agreement)t (See Regulation 68 and Schedule III of the SEBI (Listing Obligations & Disclosure Requirements), 2015)**

Particulars	Appointed / Resigned
(i) at the end of 1st FY	Will be updated at the end of 1st FY
(ii) at the end of 2nd FY	Will be updated at the end of 2nd FY
(iii) at the end of 3rd FY	Will be updated at the end of 3rd FY

**9. Status of implementation of project/ commencement of commercial production (as submitted to stock exchanges under Clause 41 (IV) (e) of the listing agreement) (as submitted to stock exchanges under Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements) , 2015)**

(i) as disclosed in the offer document	NA
(ii) Actual implementation	Will be updated after the company files the statement as per regulation 32 of SEBI(LODR),2015 on Stock Exchange
(iii) Reasons for delay in implementation, if any	Will be updated after the company files the statement as per regulation 32 of SEBI(LODR),2015 on Stock Exchange

**10. Status of utilization of issue proceeds (as submitted to stock exchanges under Clauses 41, 43 and 43A of the listing agreement)(as submitted to stock exchanges under Regulation 32 of the SEBI (Listing Obligations & Disclosure Requirements) , 2015)**

**(i) as disclosed in the offer document**

Sr. No.	Particulars	Amount (₹ in Lakhs)
1	Capital Expenditure towards Pilot Training Equipment's	3533.98
2	General Corporate Purposes	468.34
	<b>TOTAL</b>	<b>4,002.32</b>

**(ii) Actual utilization**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Amount (₹ in Lakhs)</b>
-	Will be updated after the company files the statement as per regulation 32 of SEBI(LODR),2015 on Stock Exchange	-

**(iii) Reasons for deviation, if any**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Amount (₹ in Lakhs)</b>
-	Will be updated after the company files the statement as per regulation 32 of SEBI(LODR),2015 on Stock Exchange	-

**11. Comments of monitoring agency, if applicable :**

(i)Comments on use of funds	NIL
(ii)Comments on deviations, if any, in the use of proceeds of the Issue from the objects stated in the Offer document	NIL
(iii) Any other reservations expressed by the monitoring agency about the end use of funds	NIL

**12. Pricing Data**

Designated Stock Exchange	NSE
Issue Price (Rs.)	₹191.00
Listing Date	December 12, 2025

Price parameters	At close of listing day December 12, 2025	Close of 30th calendar day from listing day (January 10, 2026)	Close of 90th calendar day from listing day (March 12, 2026)	As at the end of the 1st FY after the listing of the issue		
				Closing price	High	Low
Market Price (NSE)	204.75	NA	NA	Note - Have not yet completed 1st FY	NA	NA
Index Price*	26,046.95	NA	NA	Note - Have not yet completed 1st FY	N.A	N.A
Sectoral Index	NA	NA	NA	NA	NA	NA

\*Index Price is as per Nifty 50,

\*Source: <https://www.nseindia.com>

Price parameters	As at the end of the 2nd FY after the listing of the issue			As at the end of the 3rd FY after the listing of the issue		
	Closing price	High	Low	Closing price	High	Low
Market Price	NA	NA	NA	NA	NA	NA
Index Price	N.A	N.A	N.A	N.A	N.A	N.A
Sectoral Index	NA	NA	NA	NA	NA	NA

**13. Basis for Issue Price**

Accounting ratio	Particulars	As disclosed in offer document	At the end of 1st FY	At the end of 2nd FY	At the end of 3rd FY
EPS (Basic) (in ₹)	Issuer	27.39	Will be updated after the company files Financials on Stock Exchange	Will be updated after the company files Financials on Stock Exchange	Will be updated after the company files Financials on Stock Exchange
P/E (No. of times)	Issuer	12.68	Will be updated after the company files Financials on Stock Exchange	Will be updated after the company files Financials on Stock Exchange	Will be updated after the company files Financials on Stock Exchange
RoNW %	Issuer	34.75	Will be updated after the company files Financials on Stock Exchange	Will be updated after the company files Financials on Stock Exchange	Will be updated after the company files Financials on Stock Exchange
NAV per share	Issuer	50.92	Will be updated after the company files Financials on Stock Exchange	Will be updated after the company files Financials on Stock Exchange	Will be updated after the company files Financials on Stock Exchange

*Notes:*

- i. Considering the nature and size of business of the Company, our Company does not have any listed peers
- ii. Basic Earnings and Diluted Earnings per Equity Share (EPS) is as per Restated Financial Statements (Post-Bonus) for the period March 31, 2025
- iii. P/E ratio based on the Basic & Diluted EPS, as restated for FY 2024-25 at floor price.
- iv. Minimum return on Post Offer Net Worth to maintain the Pre-Offer EPS (Post Bonus) for the year ended on March 31, 2025 is 17.79 %.
- v. NAV as per Restated Financial Statements (Post Bonus) as on June 30, 2025: ₹52.72; NAV per Equity Share after the Issue at Offer Price of Rs.191 : ₹80.25

**14. Any other material information: Not Applicable**