Date: 14 November 2026

To,
The Manager – Listing Compliance
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra (East),
Mumbai – 400051

Symbol: FWSTC
ISIN: INE0SQZ01015

Subject: Outcome of Board meeting held on November 14, 2026 - Regulation 30 and Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

In compliance with Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), we would like to inform that the Meeting of the Board of Directors of the Company held today i.e., on Saturday, November 14, 2026 have inter-alia considered and approved the following:

1. Un-audited Financial Results (Standalone and Consolidated) of the company for the half year ended on September 30, 2026, along with the Limited Review Report of Auditors thereon pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI LODR Regulations").

2. Certificate for utilization of funds in relation to the IPO issued by Statutory auditor for the period half yearly ended September 30, 2026.

The Board of Directors Meeting commenced at 4:00 P.M. and concluded at 5:00 P.M.

The above information is also available on the website of the of the company at www.fwstc.in.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,
For Flywings Simulator Training Centre Limited

RUPAL SANJAY MANDAVIA
Digitally signed by RUPAL SANJAY MANDAVIA
Date: 2026.11.14 17:21:46 +05'30'

Rupal Sanjay Mandavia
Managing Director
DIN: 02275347

Encl.: As stated.

JAIN and JAIN LLP
Chartered Accountants

Head Office : 601, Jolly Bhavan No.2, 51, New Marine Lines, Opp Nirmala Niketan College, Mumbai - 400 020
Mobile: +91 98700 01201 / 80827 62708 Email : cacisa@jainandjain.com • Website : www.jainandjain.com

Independent Auditor's Limited Review Report on Standalone Unaudited Financial Results for the six months ended 30 September 2026 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
FLYWINGS SIMULATOR TRAINING CENTRE LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results ("Statement") of **FLYWINGS SIMULATOR TRAINING CENTRE LIMITED** for the six months ended **30 September 2026** ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (the "Regulation") as amended, including relevant circulars issued by the SEBI from time to time.

2. 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 generally accepted accounting principles in India ("GAAP") and in compliance with the applicable Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. Our responsibility is to express a conclusion on the Statement based on our review.

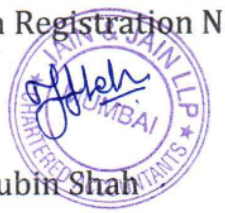
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statements are free of material misstatements. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the generally accepted accounting principles in India ("GAAP") and in

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1108, Sai Indu Tower, Sai Radha Complex, Near Asian Paints, LBS Marg, Bhandup (W) Mumbai - 400 078
22, Second Floor, Hi Life Mall, PM Road, Santacruz (W) Mumbai - 400 054

compliance with the applicable Accounting Standard as specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **JAIN & JAIN LLP.**
Chartered Accountants
Firm Registration No. 103869W/W100630



CA Jubin Shah
Partner
M. No.: 110807
UDIN: 26110807BHWCTL7020
Place: Mumbai
Date: 14.11.2026

FLYWINGS SIMULATOR TRAINING CENTRE LIMITED

CIN: L43299HR2011PLC101229

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2026

(All amounts in ₹ lacs, unless stated otherwise)

Sl.No	Particulars	Six months ended			Previous year ended
		30.09.2026 (Unaudited)	31.03.2026 (Audited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1	**Income**				
	a) Revenue from operations	994.09	1,433.17	1,018.00	2,451.17
	b) Other income	159.24	103.52	27.35	130.87
	Total income	**1,153.33**	**1,536.69**	**1,045.35**	**2,582.04**
2	**Expenses**				
	a) Purchase of stock in Trade	-	-	-	-
	b) Changes in inventories of stock in trade	-	-	-	-
	c) Employee benefits expense	279.94	194.56	153.24	347.80
	d) Finance costs	46.83	5.11	74.31	79.42
	e) Depreciation and amortisation expense	88.01	60.30	60.29	120.59
	f) Other expenses	418.52	317.57	212.86	530.43
	Total expenses	**833.30**	**577.54**	**500.70**	**1,078.24**
3	**Profit/(loss) before exceptional item & tax (1-2)**	**320.03**	**959.15**	**544.65**	**1,503.80**
4	Exceptional Items	-	37.98	-	37.98
5	**Profit/(loss) before tax (3-4)**	**320.03**	**997.13**	**544.65**	**1,541.78**
6	Tax expense:	-	-	-	-
	(1) Current Tax	88.01	249.25	150.75	400.00
	(2) Earlier years tax		23.39	-	23.39
	(3) Defferred Tax		-24.95	-	(24.95)
7	**Net Profit/(Loss) after tax (5-6)**	**232.02**	**749.44**	**393.90**	**1,143.34**
8	Paid-up Equity Share Captial (Face value of Rs.10/- each)	1,017.71	1,017.71	766.43	1,017.71
9	Other Equity	8,179.34	7,947.27	-	7,947.27
10	Earnings per share (of Rs.10/- each) Basic (Rs.)	2.28	7.36	5.14	11.23
11	Earnings per share (of Rs.10/- each) Diluted (Rs.)	2.28	7.36	5.14	11.23

Notes:-

1. The above Financial Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 14 November 2026.
2. The above results have been prepared in accordance with the recognition and measurement principles of Accounting Standard("AS"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

RUPAL SANJAY MANDAVIA

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FLYWINGS SIMULATOR TRAINING CENTRE LIMITED

CIN: L43299HR2011PLC101229

4 STANDALONE STATEMENT OF ASSETS & LIABILITIES

Rs. in Lakhs, unless otherwise stated

Particulars	Standalone	
	As at 30.09.2026	As at 31.03.2026
EQUITY AND LIABILITIES		
1 Shareholders' funds		
a) Share capital	1,017.71	1,017.71
b) Other Equity	8,179.34	7,947.27
Total Equity	**9,197.05**	**8,964.99**
2 Liabilities		
Non-current liabilities		
a) Long-Term Borrowings	2,531.51	755.43
b) Deferred tax liability	-	-
c) Other long-term liabilities	-	-
d) Long-term provisions	28.43	25.43
Total non-current liabilities	**2,559.94**	**780.86**
a) Short-Term Borrowings	354.45	354.51
b) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises; and	-	1.23
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	114.76	4.58
c) Other current liabillities	103.96	69.29
d) Provisions	688.32	603.31
Total current liabilities	**1,261.48**	**1,032.93**
Total equity and liabilities	**13,018.47**	**10,778.78**
Assets		
1 Non-current assets		
a) Property, plant and equipment		
(i) Tangible assets	943.79	706.32
(ii) Intangible assets	-	-
b) Deferred tax assets	58.52	58.52
c) Non-current investment	2,940.00	2,689.00
d) Long-term loans and advances	201.99	816.64
e) Other non-current assets	2,717.83	1,815.69
Total non-current assets	**6,862.13**	**6,086.17**
2 Current assets		
a) Current investment	-	-
b) Inventories	-	-
b) Trade receivables	974.24	966.05
c) Cash and bank balances	3,449.69	2,364.35
d) Short-term loans and advances	1,368.35	1,096.24
e) Non Current tax assets	364.07	265.97
Total current assets	**6,156.35**	**4,692.61**
Total assets	**13,018.48**	**10,778.78**

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FLYWINGS SIMULATOR TRAINING CENTRE LIMITED

CIN: L43299HR2011PLC101229

5 **STANDALONE STATEMENT OF CASH FLOWS**

Rs. in Lakhs, unless otherwise stated

	For the period ended 30.09.2026	For the period ended 30.09.2025
A. Cash flow from operating activities		
Profit/(loss) before tax	232.02	544.65
Adjustments for :	88.01	
Depreciation and amortisation expense	-	60.29
Liability no longer required, written back	-	-
Bad Debts	-	-
Net (profit)/ loss on disposal of property, plant and equipment	-	-
Interest expense and finance cost	46.83	74.31
Interest and other income	(119.71)	-
	247.15	**679.25**
Changes in assets and liabilities		
(Increase) / Decrease in inventories	-	-
(Increase) / Decrease in trade receivables	(8.19)	-
(Increase) / Decrease in loans and advances	(272.10)	-
(Increase) / Decrease in other assets	(98.10)	-
Increase / (decrease) in trade payables	108.95	-
Increase / (decrease) in provisions	34.66	-
Increase / (decrease) in other liabilities	85.01	-
Cash generated from operating activities	**97.37**	**679.25**
Taxes paid (net of refunds)	-	-
Net cash generated from operating activities	**97.37**	**679.25**
B. Cash Flow from Investing Activities		
Purchase of property, plant and equipment	(237.47)	-
Investment made during the year	(251.00)	
Sale proceeds from sale of property, plant and equipment	(902.14)	-
Interest and other income	34.66	-
Net cash generated from/(used in) investing activities	**(1,355.95)**	-
C. Cash flows from financing activities		
Proceeds from issues of equity shares	-	-
Long Term Loan & Advance	614.65	
Interest and finance cost	(46.83)	(74.31)
Net proceed (repayment) of long term borrowings	1,776.08	-
Net proceed (repayment) of short term borrowings	-	(679.25)
Net cash generated from/(used in) financing activities	**2,343.90**	**(753.57)**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	**1,085.32**	**(74.31)**
Cash and cash equivalents at the beginning of year	2,364.35	-
Cash and cash equivalents at the end of year	**3,449.67**	**-74.31**

* The above statement of cash flow has been prepared under the 'Indirect Method'.

6 The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary.

For and Behalf of Board of
FLYWINGS SIMULATOR TRAINING CENTRE LIMITED

RUPAL SANJAY MANDAVIA
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Date: 2026.11.14 17:22:47 +05'30'

Rupal Sanjay Mandavia
Managing Director & CFO
DIN: 02275347

Date: 14-November-2026
Place: Gurgaon

JAIN and JAIN LLP
Chartered Accountants

Head Office : 601, Jolly Bhavan No.2, 51, New Marine Lines, Opp Nirmala Niketan College, Mumbai - 400 020
Mobile: +91 98700 01201 / 80827 62708 Email : cacisa@jainandjain.com • Website : www.jainandjain.com

Independent Auditor's Limited Review Report on Consolidated Unaudited Financial Results for the six months ended 30 September 2026 of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
FLYWINGS SIMULATOR TRAINING CENTRE LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results ("Statement") of **FLYWINGS SIMULATOR TRAINING CENTRE LIMITED** ("the holding company") and its subsidiaries (the holding company and its subsidiaries together referred to as the "Group") for the six months ended **30 September 2026** ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 (the "Regulation") as amended, including relevant circulars issued by the SEBI from time to time.

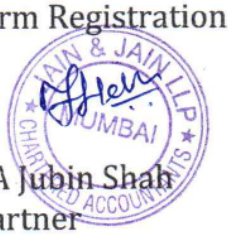
2. This statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the generally accepted accounting principles in India ("GAAP") and in compliance with the applicable Accounting Standard as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (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 statements are free of material misstatements. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with the Standards on Auditing specified under section 143(10) of the Act, and consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Branch Office :
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1108, Sai Indu Tower, Sai Radha Complex, Near Asian Paints, LBS Marg, Bhandup (W) Mumbai - 400 078
22, Second Floor, Hi Life Mall, PM Road, Santacruz (W) Mumbai - 400 054

4. The statement includes the results of following subsidiaries and sister concern.
   - Flywing Drone Training Center Private Limited (Wholly owned Subsidiary company)- Ambition Flying Club Private Limited (Associate Company)
5. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the generally accepted accounting principles in India ("GAAP") and in compliance with the applicable Accounting Standard as specified under section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **JAIN & JAIN LLP.**
Chartered Accountants
Firm Registration No. 103869W/W100630



CA Jubin Shah
Partner
N. No.: 110807
UDIN: 26110807TAIRMK4765
Place: Mumbai
Date: 14.11.2026

FLYWINGS SIMULATOR TRAINING CENTRE LIMITED

CIN: L43299HR2011PLC101229

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2026

(All amounts in ₹ lacs, unless stated otherwise)

Sl.No	Particulars	Six months ended			Previous year ended
		30.09.2026 (Unaudited)	31.03.2026 (Audited)	30.09.2025 (Unaudited)	31.03.2026 (Audited)
1	**Income**				
	a) Revenue from operations	1,001.06	1,433.17	1,018.00	2,451.17
	b) Other income	267.87	103.52	27.35	130.87
	Total income	**1,268.93**	**1,536.69**	**1,045.35**	**2,582.04**
2	**Expenses**				
	a) Purchase of stock in Trade	-	-	-	-
	b) Changes in inventories of stock in trade	-	-	-	-
	c) Employee benefits expense	287.24	194.56	153.24	347.80
	d) Finance costs	103.37	5.11	74.31	79.42
	e) Depreciation and amortisation expense	88.89	60.30	60.29	120.59
	f) Other expenses	429.10	317.57	212.81	530.38
	Total expenses	**908.59**	**577.54**	**500.65**	**1,078.19**
3	**Profit/(loss) before exceptional item & tax (1-2)**	**360.34**	**959.15**	**544.70**	**1,503.85**
4	Exceptional Items	-	37.98	-	37.98
5	**Profit/(loss) before tax (3-4)**	**360.34**	**997.13**	**544.70**	**1,541.83**
6	Tax expense:	-	-	-	-
	(1) Current Tax	99.09	249.25	150.75	400.00
	(2) Earlier years tax		23.39	-	23.39
	(3) Defferred Tax		-24.95	-	(24.95)
7	**Net Profit/(Loss) after tax (5-6)**	**261.25**	**749.44**	**393.95**	**1,143.39**
	Share of Profit from Associate (Ambitions Flying Club Pvt. Ltd.)	15.78	(23.71)	44.78	21.07
	Profit/Loss for the Period	**277.03**	**725.73**	**438.73**	**1,164.46**
8	Paid-up Equity Share Captial (Face value of Rs.10/- each)	1,017.71	1,017.71	766.43	1,017.71
9	Other Equity	8,245.43	7,968.40	766.43	7,968.40
10	Earnings per share (of Rs.10/- each) Basic (Rs.)	2.57	7.13	5.72	11.44
11	Earnings per share (of Rs.10/- each) Diluted (Rs.)	2.57	7.13	5.72	11.44

Notes:-

1. The above Financial Results were reviewed by the Audit Committee and were thereafter approved by the Board of Directors at their meeting held on 14 November 2026.
2. The above results have been prepared in accordance with the recognition and measurement principles of Accounting Standard("AS"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

RUPAL SANJAY MANDAVIA

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FLYWINGS SIMULATOR TRAINING CENTRE LIMITED

CIN: L43299HR2011PLC101229

4 CONSOLIDATED STATEMENT OF ASSETS & LIABILITIES

Rs. in Lakhs, unless otherwise stated

Particulars	Standalone	
	As at 30.09.2026	As at 31.03.2026
EQUITY AND LIABILITIES		
1 Shareholders' funds		
a) Share capital	1,017.71	1,017.71
b) Other Equity	8,245.43	7,968.40
Total Equity	**9,263.14**	**8,986.11**
2 Liabilities		
Non-current liabilities		
a) Long-Term Borrowings	3,136.36	755.43
b) Deferred tax liability	-	-
c) Other long-term liabilities	-	-
d) Long-term provisions	28.43	25.43
Total non-current liabilities	**3,164.79**	**780.86**
a) Short-Term Borrowings	354.45	354.51
b) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises; and	-	1.18
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	116.16	4.58
c) Other current liabillities	116.77	69.29
d) Provisions	688.32	628.74
Total current liabilities	**1,275.69**	**1,058.31**
Total equity and liabilities	**13,703.62**	**10,825.29**
Assets		
1 Non-current assets		
a) Property, plant and equipment		
(i) Tangible assets	949.49	706.32
(ii) Intangible assets	-	-
b) Deferred tax assets	58.58	58.52
c) Non-current investment	2,755.07	2,710.07
d) Long-term loans and advances	1,021.58	816.64
e) Other non-current assets	2,717.83	1,815.69
Total non-current assets	**7,502.56**	**6,107.24**
2 Current assets		
a) Current investment	-	-
b) Inventories	-	-
b) Trade receivables	974.80	966.05
c) Cash and bank balances	3,451.61	2,364.35
d) Short-term loans and advances	1,368.35	1,096.24
e) OtherCurrent assets	406.30	265.97
Total current assets	**6,201.06**	**4,692.61**
Total assets	**13,703.61**	**10,799.86**
	(0.01)	

RUPAL SANJAY MANDAVIA

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FLYWINGS SIMULATOR TRAINING CENTRE LIMITED

CIN: L43299HR2011PLC101229

5 **CONSOLIDATED STATEMENT OF CASH FLOWS**

Rs. in Lakhs, unless otherwise stated

	For the period ended 30.09.2026	For the period ended 30.09.2025
A. Cash flow from operating activities		
Profit/(loss) before tax	376.12	544.70
Adjustments for :		
Depreciation and amortisation expense	99.09	60.29
Liability no longer required, written back	-	-
Bad Debts	-	-
Net (profit)/ loss on disposal of property, plant and equipment	-	-
Interest expense and finance cost	103.37	74.31
Interest and other income	(228.35)	-
	350.23	**679.30**
Changes in assets and liabilities		
(Increase) / Decrease in inventories	-	-
(Increase) / Decrease in trade receivables	(8.75)	-
(Increase) / Decrease in loans and advances	(272.10)	-
(Increase) / Decrease in other assets	(345.27)	-
Increase / (decrease) in trade payables	111.58	-
Increase / (decrease) in provisions	59.57	-
Increase / (decrease) in other liabilities	47.47	-
Cash generated from operating activities	**(57.27)**	**679.30**
Taxes paid (net of refunds)	(151.68)	-
Net cash generated from operating activities	**(208.95)**	**679.30**
B. Cash Flow from Investing Activities		
Purchase of property, plant and equipment	(243.18)	-
Investment made during the year	1,139.61	
Sale proceeds from sale of property, plant and equipment	-	-
Interest and other income	228.35	-
Net cash generated from/(used in) investing activities	**1,124.78**	-
C. Cash flows from financing activities		
Proceeds from issues of equity shares	-	-
Interest and finance cost	(103.37)	(74.31)
Net proceed (repayment) of long term borrowings	2,380.93	-
Net proceed (repayment) of short term borrowings	(0.07)	(679.30)
Net cash generated from/(used in) financing activities	**2,277.50**	**(753.61)**
Net increase/(decrease) in cash and cash equivalents (A+B+C)	**3,193.33**	**(74.31)**
Cash and cash equivalents at the beginning of year	2,364.35	-
Cash and cash equivalents at the end of year	**3,280.18**	**-74.31**
	3,451.61	
	171.43	

* The above statement of cash flow has been prepared under the 'Indirect Method'.

6 The figures for the previous period have been regrouped / rearranged / reclassified wherever necessary.

For and Behalf of Board of
FLYWINGS SIMULATOR TRAINING CENTRE LIMITED

RUPAL SANJAY MANDAVIA

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Date: 2026.11.14 17:23:36 +05'30'

Rupal Sanjay Mandavia
Managing Director & CFO
DIN: 02275347

Date: 14-November-2026
Place: Gurgaon

JAIN and JAIN LLP
Chartered Accountants

Head Office : 601, Jolly Bhavan No.2, 51, New Marine Lines, Opp Nirmala Niketan College, Mumbai - 400 020
Mobile: +91 98700 01201 / 80827 62708 Email : cacisa@jainandjain.com • Website : www.jainandjain.com

CERTIFICATE FOR UTILIZATION OF ISSUE PROCEEDS

To Board of Directors of
FLYWINGS SIMULATOR TRAINING CENTRE LIMITED

1. This certificate is issued in accordance with the terms of our engagement letter.

2. The accompanying statement contains details of manner of the utilization of issue proceeds including funds utilized for purposes other than those stated in the IPO, if any in the offer document (the "statement") by FLYWINGS SIMULATOR TRAINING CENTRE LIMITED.

3. The Company had issued 29,86,800 equity shares of face value of ₹10/- each at an issue price of ₹191/- per equity share (including premium of ₹181/- per equity share), aggregating to ₹57,04,78,800/- pursuant to its Initial Public Offer ("IPO"). Out of the total issue, 4,74,000 equity shares aggregating to ₹9,05,34,000/- constituted an Offer for Sale ("OFS") and 25,12,800 equity shares aggregating to ₹47,99,44,800/- constituted a fresh issue, being the IPO proceeds available to the Company. The equity shares of the Company were listed on the SME Platform of the National Stock Exchange of India Limited on December 12, 2025.

4. Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019, we hereby confirm that during the Half year ended September 30,2026, of the financial year 2026-27 there is deviation/variation in the utilization of proceeds of the IPO from the objects stated in the Prospectus.

A statement of deviation or variation in utilization of funds raised through "IPO' for the half yearly ended September 30,2026, of the financial year 2026-27 duly reviewed by the Audit Committee of the Company at its meeting held on November 14, 2026 is enclosed herewith

The Company raised ₹4,799.45 lakhs through its IPO, of which ₹3,533.98 lakhs was earmarked for aviation training equipment. Pursuant to shareholders' approval at the EGM held on 28.05.2026, the Company approved a variation from outright purchase of one Airbus A320neo Fixed Base Simulator (₹2,231.62 lakhs) to leasing two Airbus A320neo Full Flight Simulators for 10 years at Panvel, Mumbai. The CEET 320 equipment (₹693.93 lakhs) will continue to be deployed at Gurugram. The total IPO proceeds and the broad objective of the issue remain unchanged

Branch Office :
B/G - 1 & 2, Barkha Bldg., Devchand Nagar, Bhayandar (W) - 401 101
1108, Sai Indu Tower, Sai Radha Complex, Near Asian Paints, LBS Marg, Bhandup (W) Mumbai - 400 078
22, Second Floor, Hi Life Mall, PM Road, Santacruz (W) Mumbai - 400 054

ISSUE, PREFERENTIAL ISSUE, QUALIFIED INSTITUTIONS PLACEMENT ETC.

Statement on deviation / variation in utilization of funds raised	
Name of listed entity	FLYWINGS SIMULATOR TRAINING CENTER LIMITED
Mode of Fund Raising	Public Issues
Date of Raising Funds	12-12-2025
Amount Raised	4799.45 (Amount in Lakhs)
Report filed for Half year ended	30-09-2026
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	Not applicable
Comments of the auditors, if any	Not applicable
Objects for which funds have been raised and where there has been a deviation, in the following table	

Original Object	Modified Object, if any	Original Allocation (Rs in Lakhs)	Modified Allocation if any	Funds Utilized (Rs in Lakhs)	Funds Unutilized (Rs. In Lakhs)	Amount of Deviation/Variation for the Half year according to applicable object	Remarks if any
Tomeet Capital Expenditure towards Purchase of Machineries	NA	3533.98	0.00	911.51	2622.47	As per note	NA
General Corporate Purpose	NA	468.34	0.00	468.34	0.00	-	NA
Issue Related Expenses	NA	797.13	0.00	797.13	0.00	-	NA

Note : The Company raised ₹4,799.45 lakhs through its IPO, of which ₹3,533.98 lakhs was earmarked for aviation training equipment. Pursuant to shareholders' approval at the EGM held on 28.05.2026, the Company approved a variation from outright purchase of one Airbus A320neo Fixed Base Simulator (₹2,231.62 lakhs) to leasing two Airbus A320neo Full Flight Simulators for 10 years at Panvel, Mumbai. The CEET 320 equipment (₹693.93 lakhs) will continue to be deployed at Gurugram. The total IPO proceeds and the broad objective of the issue remain unchanged

Deviation or variation could mean:

(A) Deviation in the objects or purposes for which the funds have been raised or
(B) Deviation in the amount of funds actually utilized as against what was originally disclosed or
(C) Change in terms of a contract referred to in the fund raising document i.e. Prospectus, letter of offer, etc.

For Jain & Jain LLP
Chartered Accountants
FRN: 103869W/W100630

Jubin Shah
Partner
Membership No. 110807
UDIN: 26110807BRGZBM3258
Date: 14.11.2026
Place: Mumbai