



Flywings Simulator Training Centre Ltd.

CIN-L80903HR2011PLC101229

Date: May 30, 2026

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400051

NSE SYMBOL: FWSTC

ISIN: INE0SQZ01015

Subject: Disclosures pursuant to the provisions of Regulation 30 of SEBI (Listing Obligation & Disclosure Requirements) Regulation, 2015 read with para-A part-A of Schedule III Submission of the Outcome of Board Meeting of the Company.

Dear Sir/ Madam,

Pursuant to the Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015 read with the para A part A of Schedule III, it is hereby informed that the Board of Directors at their meeting held today i.e. 30th May, 2026, via Video Conferencing or other audio-visual means, has inter-alia,

1. Approved the Audited Standalone and Consolidated Financial Results of the Company for the half year and financial year ended March 31, 2026 together with the Statutory Auditors' Report thereon, as recommended by the Audit Committee together with the Report of Auditors on the said results.

Pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Please find enclosed herewith the following:

a. The Audited Standalone and Consolidated Financial Results of the Company for the half year and financial year ended March 31, 2026 together with the Statutory Auditors' Report having unmodified opinions on the aforesaid Audited Financial Results.

b. Declaration of unmodified opinion under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Standalone and Consolidated Audited Financial Results.

Further, please find attached herewith the Certificate of Utilization of the Net Proceeds from the issue of Equity shares.

The meeting of the Board of Directors of the Company commenced at 03:00 pm. and concluded at 05:00 pm



Flywings Simulator Training Centre Ltd.
CIN-L80903HR2011PLC101229

You are requested to take the above information on record.

Thanking You,

Yours Faithfully,

For Flywings Simulator Training Centre Limited

RUPAL
SANJAY
MANDAVIA

Digitally signed by
RUPAL SANJAY
MANDAVIA
Date: 2026.05.30
17:23:15 +05'30'

Rupal Sanjay Mandavia

Managing Director

DIN: 02275347

Encl.: As above



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 REPORT

To
The Board of Directors
FLYWINGS SIMULATOR TRAINING CENTRE LTD

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of financial results of **FLYWINGS SIMULATOR TRAINING CENTRE LTD** for the half year and year ended 31st March, 2026 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us these financial results:

(i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

(ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the half year ended as well as for the year to date results for the period from 01.04.2025 to 31.03.2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the financial results.

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

Management's responsibility for the Standalone Financial Results

These half yearly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other Accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial result that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the operating effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude at misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with the mall relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the half year ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year of the current financial year which were subject to limited review by us, as required under the Listing Regulations. Our opinion on the Statement is not modified in respect of this matter.

Our opinion is not modified in respect of the matter specified in paragraph above

For **Jain & Jain LLP**
Chartered Accountants
Firm Reg.No. 103869W/W100630


Jubin Shah

Partner
Membership No. 110807
UDIN: 26110807XONFKN8521
Date: 30.05.2026
Place: Mumbai



FLYWINGS SIMULATOR TRAINING CENTRE LIMITED
(Previously known as Flywings Simulator Training Centre Pvt. Ltd.)
CIN: L80903HR2011PLC101229

Standalone Balance Sheet as at 31st March 2026

(Amount in Rs Lacs)

Particulars	Note No.	As at 31.03.2026	As at 31.03.2025
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital		1,017.71	766.43
(b) Other Equity		7,947.27	3,090.39
Total Equity		8,964.99	3,856.82
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities		-	-
(i) Long Term Borrowings		755.43	1,025.53
Current liabilities			
(a) Financial Liabilities			
(i) Short Term Borrowings		354.51	783.69
(ii) Trade payables			-
a) Total outstanding dues of micro enterprises and small enterprises		1.23	4.51
b) Total outstanding dues of other than micro enterprises and small enterprises		4.58	16.42
(iii) Other financial liabilities (other than those specified in item (c))		-	-
(b) Other current liabilities		69.29	468.22
(c) Provisions		628.74	411.39
(d) Non Current Tax Liabilities (Net)		-	74.83
Total Liabilities		1,813.79	2,784.60
Total Equity and Liabilities		10,778.78	6,641.43
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment		706.32	801.60
(i) Non Current Investments		2,689.00	2,291.62
(i) Deferred tax assets (net)		58.52	33.58
(j) Long Term Loans And Advances		816.64	540.32
(j) Other non-current assets		1,815.69	549.48
Total Non-Current Assets		6,086.17	4,216.59
Current assets			
(ii) Trade receivables		966.05	839.37
(iii) Cash and cash equivalents		2,364.35	567.87
(v) Short Term Loans		1,096.24	795.69
(c) Non Current Tax Assets		265.97	221.91
Total Non - Current Assets		4,692.61	2,424.83
Total Assets		10,778.78	6,641.43

For FLYWINGS SIMULATOR TRAINING CENTRE LIMITED

Rupal Sanjay Mandavia
Managing Director
DIN: 02275347

Place : Gurugram
Date : May 30, 2026

FLYWINGS SIMULATOR TRAINING CENTRE LIMITED
(Previously known as Flywings Simulator Training Centre Pvt. Ltd.)

CIN: L80903HR2011PLC101229

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31ST MARCH 2026

Rs. In Lacs						
S. No.	Particulars	Half Year Ended			Year Ended	
		31.03.2026	30.09.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	1,433.17	1,018.00	1,328.70	2,451.17	2,021.05
II	Other Income	103.52	27.35	289.23	130.87	343.29
III	Total Revenue (I+II+III+IV)	1,536.69	1,045.35	1,617.93	2,582.04	2,364.33
VI	Expenses:					
a	Cost of Materials Consumed	-	-	-	-	-
b	Employee benefits expenses	194.56	153.24	128.06	347.80	227.00
c	Finance Cost	5.11	74.31	95.16	79.42	144.64
d	Depreciation & Amortisation Expense	60.30	60.29	18.28	120.59	73.14
e	Other Expenses	317.57	212.86	235.32	530.43	375.77
V	Total Expenses (VI)	577.54	500.70	476.82	1,078.24	820.55
VI	Profit / (Loss) before exceptional and tax (V-VI)	959.15	544.65	1,141.11	1,503.80	1,543.78
VII	Exceptional items	37.98	-	-	37.98	(30.02)
VIII	Profit / (Loss) before tax (VII+VIII)	997.13	544.65	1,141.11	1,541.78	1,513.76
IX	Tax expense:	-	-	-	-	-
	(1) Current Tax	249.25	150.75	285.27	400.00	390.62
	(2) Earlier years tax	23.39	-	67.80	23.39	67.80
	(3) Deferred Tax	(24.95)	-	(22.75)	(24.95)	(22.75)
X	Profit / (Loss) for the period from continuing operations (IX-X)	749.44	393.90	878.59	1,143.34	1,078.09
XI	Profit / (Loss) from discontinued operations					
XII	Tax expense of discontinued operations					
XIII	Profit / (Loss) from discontinued operations (after tax) (XII-XIII)			-		-
XIV	Profit/Loss for the period (XI+XIV)	749.44	393.90	878.59	1,143.34	1,078.09
XV	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XVI	Total Comprehensive Income for the period(XV + XVI) (Comprehensive Profit/(Loss) and Other Comprehensive Income for the Period)	749.44	393.90	878.59	1,143.34	1,078.09
XVII	Paid up Equity Share Capital Face value 10 each fully paid up	1,017.71	766.43	766.43	1,017.71	766.43
	Other Equity	7,947.27	7,947.27	3,090.39	7,947.27	3,090.39
	Earning Per Share of Re. 10/- each (for continued operations)					
	a) Basic	7.360	5.139	11.460	11.234	14.066
	b) Diluted	7.360	5.139	11.460	11.234	14.066

1. The above financial results were reviewed by Audit Committee and approved by the Board of Directors in their Board Meeting held on 30th May, 2026. The Company confirms that its Statutory Auditors have issued Audit Report with unmodified opinion on the Standalone Financial Results for the Year ended March 31, 2026 in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

2. The above stated Audited Standalone Financial Results of the company have been prepared in accordance with Accounting Standards (AS) as prescribed under section 133 of The Companies Act, 2013 read with The Companies (Indian Accounting Standards) Rules, 2015 as amended.

3. EPS is not annualized for the half year ended March 31, 2026, September 30, 2025 and March 31, 2025.

4. The Standalone figures for the half year ended March 31, 2026 and March 31, 2025 are the balancing figures between the Audited figures in respect of the full financial year and year to date figures upto 31.03.2026 and 31.03.2025 respectively.

5. Figures for the prior periods/years have been regrouped and/or classified wherever considered necessary.

6. Other expenses increased due to Provision for bad debts of Rs 181.84 year ended March 2026.

7. The Company operates in a single segment and hence information pursuant to AS 17 is not applicable.

For FLYWINGS SIMULATOR TRAINING CENTRE LIMITED

Place : Gurugram
Date : May 30, 2026

Rupal Sanjay Mandavia
Managing Director
DIN: 02275347

FLYWINGS SIMULATOR TRAINING CENTRE LIMITED
(Previously known as Flywings Simulator Training Centre Pvt. Ltd.)
CIN: L80903HR2011PLC101229

CASH FLOW STATEMENT FOR PERIOD FROM 01.04.2025 TO 31.03.2026

		(Amount in Rs Lacs)	
	Particulars	As at 31.03.2026	As at 31.03.2025
A	<u>Cash Flow From Operating Activities</u>		
	Net Profit/ (Loss) Before Tax & Extraordinary items	1,541.78	1,513.76
	Adjustments :	-	
	Depreciation	120.59	73.14
	Interest Income	(124.53)	(122.93)
	Changes in Long term Gratuity Provision	7.03	4.29
	Finance Cost	79.42	144.64
	Profit/ Loss of Fixed Asset	-	(0.01)
	<u>Operating profit Before Working Capital Changes</u>	1,624.29	1,612.89
	Increase/(decrease) in Trade & Other Payables	(15.12)	(14.35)
	Increase/(decrease) in Loan	(300.60)	(28.98)
	Increase/(decrease) in provisions	210.32	0.98
	Decrease/(Increase) in Other Current Liabilities	(398.93)	197.03
	(Increase)/Decrease Deferred Tax	-24.95	-
	(Increase)/Decrease Non Current Liability	-74.83	-
	Decrease/(Increase) in Trade & Other Receivables	(126.68)	(394.85)
	Decrease/(Increase) in Other Current Assets	(44.06)	(205.83)
	Cash Generated from Operating Activities	849.51	1,166.90
	Taxes paid (including earlier year taxes)	398.44	273.95
	Net Cash flow from/(used in) Operating Activities (A)	451.07	892.96
B	<u>Cash Flow From Investing Activities</u>		
	(Purchase)/Sale of Fixed Assets	-25.32	(14.81)
	Increase/ (Decrease) in Non-Current Investment	-397.38	(1,640.02)
	Increase/ (Decrease) in Other Non-Current Assets	(1,266.21)	(362.29)
	(Increase)/Decrease in Other Non-Current Liabilities	-	(3.00)
	Profit on Sale of Fixed Assets	0.00	0.01
	Interest received	124.53	122.93
	Net Cash From Investing Activities (B)	(1,564.38)	(1,897.19)
C	<u>Cash Flow From Financing Activities</u>		
	Issue of Fresh Capital	251.28	430.27
	Share Premium	4,548.17	
	Share Application Money Received		(440.36)
	Listing Fees	(834.63)	-
	Long Term Loan & Advance	(276.32)	(197.58)
	Proceeds From / (Repayment of) Long Term Borrowings	(270.10)	68.10
	Proceeds From / (Repayment of) Short Term Borrowings	(429.18)	718.91
	Interest paid	(79.42)	(144.64)
	Net Cash From Financing Activities (C)	2,909.80	434.70
	Net Increase/(Decrease) in cash and cash equivalents(A+B+C)	1,796.49	(569.53)
	Opening Cash and Cash Equivalent	567.89	1,137.41
	Closing Cash and Cash Equivalent	2,364.37	567.89

FOR FLYWINGS SIMULATOR TRAINING CENTRE LIMITED

Place : Gurugram

Date : May 30, 2026

Rupal Sanjay Mandavia
Managing Director
DIN: 02275347



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 REPORT

To
The Board of Directors
FLYWINGS SIMULATOR TRAINING CENTRE LTD

Report on the audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying statement of financial results of **FLYWINGS SIMULATOR TRAINING CENTRE LTD** for the half year and year ended 31st March, 2026 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the half year ended as well as for the year to date results for the period from 01.04.2025 to 31.03.2026.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the financial results.

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22, Second Floor, Hi Life Mall, PM Road, Santacruz (W) Mumbai - 400 054

Management's responsibility for the Consolidated Financial Results

These half yearly financial results as well as the year to date consolidated financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued there under and other Accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial result that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error,

as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the operating effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude at misstatements in the Statement that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Statement may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Statement.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with the mall relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The Statement includes the results for the half year ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the half year of the current financial year which were subject to limited review by us, as required under the Listing Regulations. Our opinion on the Statement is not modified in respect of this matter.

Our opinion is not modified in respect of the matter specified in paragraph above

For **Jain & Jain LLP**
Chartered Accountants
Firm Reg.No. 103869W/W100630



Jubin Shah

Partner

Membership No. 110807

UDIN: 26110807NNGIUB4205

Date: 30.05.2026

Place: Mumbai



FLYWINGS SIMULATOR TRAINING CENTRE LIMITED
(Previously known as Flywings Simulator Training Centre Pvt. Ltd.)
CIN: L80903HR2011PLC101229

Consolidated Balance Sheet as at 31st March 2026

(Amount in Rs Lacs)

Particulars	Note No.	As at 31.03.2026	As at 31.03.2025
EQUITY AND LIABILITIES			
Equity			
(a) Equity Share capital		1,017.71	766.43
(b) Other Equity		7,968.40	3,090.39
Total Equity		8,986.11	3,856.82
LIABILITIES			
Non-current liabilities			
(a) Financial Liabilities		-	-
(i) Long Term Borrowings		755.43	1,025.53
Current liabilities			
(a) Financial Liabilities			
(i) Short Term Borrowings		354.51	783.69
(ii) Trade payables			-
a) Total outstanding dues of micro enterprises and small enterprises		1.18	4.51
b) Total outstanding dues of other than micro enterprises and small enterprises		4.58	16.42
(iii) Other financial liabilities (other than those specified in item (c))		-	-
(b) Other current liabilities		69.29	468.22
(c) Provisions		628.74	411.39
(d) Non Current Tax Liabilities (Net)		-	74.83
Total Liabilities		1,813.74	2,784.60
Total Equity and Liabilities		10,799.86	6,641.43
ASSETS			
Non-current assets			
(a) Property, Plant and Equipment		706.32	801.60
(i) Non Current Investments		2,710.07	2,291.62
(i) Deferred tax assets (net)		58.52	33.58
(j) Long Term Loans And Advances		816.64	540.32
(j) Other non-current assets		1,815.69	549.48
Total Non-Current Assets		6,107.24	4,216.59
Current assets			
(ii) Trade receivables		966.05	839.37
(iii) Cash and cash equivalents		2,364.35	567.87
(v) Short Term Loans		1,096.24	795.69
(c) Non Current Tax Assets		265.97	221.91
Total Non - Current Assets		4,692.61	2,424.83
Total Assets		10,799.86	6,641.43

For FLYWINGS SIMULATOR TRAINING CENTRE LIMITED

Rupal Sanjay Mandavia
Managing Director
DIN: 02275347

Place : Gurugram
Date : May 30, 2026

FLYWINGS SIMULATOR TRAINING CENTRE LIMITED
(Previously known as Flywings Simulator Training Centre Pvt. Ltd.)
CIN: L80903HR2011PLC101229

CONSOLIDATED STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31ST MARCH 2026

Rs. In Lacs						
S. No.	Particulars	Half Year Ended			Year Ended	
		31.03.2026	30.09.2025	31.03.2025	31.03.2026	31.03.2025
		Audited	Unaudited	Audited	Audited	Audited
I	Revenue from Operations	1,433.17	1,018.00	1,328.70	2,451.17	2,021.05
II	Other Income	103.52	27.35	289.23	130.87	343.29
III	Total Revenue (I+II+III+IV)	1,536.69	1,045.35	1,617.93	2,582.04	2,364.33
VI	Expenses:					
a	Cost of Materials Consumed	-	-	-	-	-
b	Employee benefits expenses	194.56	153.24	128.06	347.80	227.00
c	Finance Cost	5.11	74.31	95.16	79.42	144.64
d	Depreciation & Amortisation Expense	60.30	60.29	18.28	120.59	73.14
e	Other Expenses	317.57	212.81	235.32	530.38	375.77
V	Total Expenses (VI)	577.54	500.65	476.82	1,078.19	820.55
VI	Profit / (Loss) before exceptional and tax (V-VI)	959.15	544.70	1,141.11	1,503.85	1,543.78
VII	Exceptional items	37.98	-	-	37.98	(30.02)
VIII	Profit / (Loss) before tax (VII+VIII)	997.13	544.70	1,141.11	1,541.83	1,513.76
IX	Tax expense:	-	-	-	-	-
	(1) Current Tax	249.25	150.75	285.27	400.00	390.62
	(2) Earlier years tax	23.39	-	67.80	23.39	67.80
	(3) Deffered Tax	(24.95)	-	(22.75)	(24.95)	(22.75)
X	Profit / (Loss) for the period from continuing operations (IX-X)	749.44	393.95	878.59	1,143.39	1,078.09
XI	Share of Profit from Associate (Ambitions Flying Club Pvt. Ltd.	(23.71)	44.78		21.07	
XII	Tax expense of discontinued operations					
XIII	Profit / (Loss) from discontinued operations (after tax) (XII-XIII)			-		-
XIV	Profit/Loss for the period (XI+XIV)	725.73	438.73	878.59	1,164.46	1,078.09
XV	Other Comprehensive Income					
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
XVI	Total Comprehensive Income for the period(XV + XVI) (Comprehensive Profit/(Loss) and Other Comprehensive Income for the Period)	725.73	438.73	878.59	1,164.46	1,078.09
XVII	Paid up Equity Share Capital Face value 10 each fully paid up	1,017.71	766.43	766.43	1,017.71	766.43
	Other Equity	7,947.27	7,947.27	3,090.39	7,968.40	3,090.39
	Earning Per Share of Re. 10/- each (for continued operations)					
	a) Basic	7.13	5.72	11.46	11.44	14.07
	b) Diluted	7.13	5.72	11.46	11.44	14.07

- The above financial results were reviewed by Audit Committee and approved by the Board of Directors in their Board Meeting held on 30th May, 2026. The Company confirms that its Statutory Auditors have issued Audit Report with unmodified opinion on the Standalone Financial Results for the Year ended March 31, 2026 in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.
- The above stated Audited Standalone Financial Results of the company have been prepared in accordance with Accounting Standards (AS) as prescribed under section 133 of The Companies Act, 2013 read with The Companies (Indian Accounting Standards) Rules, 2015 as amended.
- EPS is not annualized for the half year ended March 31, 2026, September 31, 2025 and March 31, 2025.
- The Standalone figures for the half year ended March 31, 2026 and March 31, 2025 are the balancing figures between the Audited figures in respect of the full financial year and year to date figures upto 31.03.2026 and 31.03.2025 respectively.
- Figures for the prior periods/years have been regrouped and/or classified wherever considered necessary.
- Other expenses increased due to Provision for bad debts of Rs 181.84 year ended March 2026.

For FLYWINGS SIMULATOR TRAINING CENTRE LIMITED

Place : Gurugram
Date : May 30, 2026

Rupal Sanjay Mandavia
Managing Director
DIN: 02275347

FLYWINGS SIMULATOR TRAINING CENTRE LIMITED

(Previously known as Flywings Simulator Training Centre Pvt. Ltd.)

CIN: L80903HR2011PLC101229

CASH FLOW STATEMENT FOR PERIOD FROM 01.04.2025 TO 31.03.2026

(Amount in Rs Lacs)

	Particulars	As at 31.03.2026	As at 31.03.2025
A	<u>Cash Flow From Operating Activities</u>		
	Net Profit/ (Loss) Before Tax & Extraordinary items	1,541.83	1,513.76
	Adjustments :	-	
	Depreciation	120.59	73.14
	Interest Income	(124.53)	(122.93)
	Changes in Long term Gratuity Provision	7.03	4.29
	Finance Cost	79.42	144.64
	Profit from Ambition	21.07	
	Profit/ Loss of Fixed Asset	-	(0.01)
	<u>Operating profit Before Working Capital Changes</u>	1,645.41	1,612.89
	Increase/(decrease) in Trade & Other Payables	(15.12)	(14.35)
	Increase/(decrease) in Loan	(300.56)	(28.98)
	Increase/(decrease) in provisions	210.32	0.98
	(Increase)/Decrease Deferred Tax	-24.95	
	(Increase)/Decrease Non Current Liability	-74.83	
	Decrease/(Increase) in Other Current Liabilities	(398.93)	197.03
	Decrease/(Increase) in Trade & Other Receivables	(126.68)	(394.85)
	Decrease/(Increase) in Other Current Assets	(44.06)	(205.83)
	Cash Generated from Operating Activities	870.60	1,166.90
	Taxes paid (including earlier year taxes)	398.44	273.95
	Net Cash flow from/(used in) Operating Activities (A)	472.17	892.96
B	<u>Cash Flow From Investing Activities</u>		
	(Purchase)/Sale of Fixed Assets	-25.32	(14.81)
	Increase/ (Decrease) in Non-Current Investment	-418.45	(1,640.02)
	Increase/ (Decrease) in Other Non-Current Assets	(1,266.21)	(362.29)
	(Increase)/Decrease in Other Non-Current Liabilities	-	(3.00)
	Profit on Sale of Fixed Assets	0.00	0.01
	Interest received	124.53	122.93
	Net Cash From Investing Activities (B)	(1,585.45)	(1,897.19)
C	<u>Cash Flow From Financing Activities</u>		
	Issue of Fresh Capital	251.28	430.27
	Share Premium	4,548.17	-
	Listing Fees	(834.63)	-
	Share Application Money Received	-	(440.36)
	Long Term Loan & Advance	(276.32)	(197.58)
	Proceeds From / (Repayment of) Long Term Borrowings	(270.10)	68.10
	Proceeds From / (Repayment of) Short Term Borrowings	(429.18)	718.91
	Interest paid	(79.42)	(144.64)
	Net Cash From Financing Activities (C)	2,909.80	434.69
	Net Increase/(Decrease) in cash and cash equivalents(A+B+C)	1,796.52	(569.53)
	Opening Cash and Cash Equivalent	567.87	1,137.41
	Closing Cash and Cash Equivalent	2,364.35	567.87

FOR FLYWINGS SIMULATOR TRAINING CENTRE LIMITED

Place : Gurugram

Date : May 30, 2026

Rupal Sanjay Mandavia
Managing Director
DIN: 02275347



Flywings Simulator Training Centre Ltd.
CIN-L80903HR2011PLC101229

Date: May 30, 2026

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot No. C/1, G-Block,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400051

NSE SYMBOL: FWSTC
ISIN: INE0SQZ01015

Subject: Declaration of the unmodified opinion on the Audited Financial Results (Standalone and Consolidated) for 31st March, 2026 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

I, Rupal Sanjay Mandavia, Managing Director of the Company, Flywings Simulator Training Centre Limited, having registered office at Ground Floor, Killa No. 13, Begampur Khatola, Sector 35, Gurgaon, Sadar Bazar, Haryana, India, 122001, hereby declare that the Statutory Auditors of the Company, M/s. Jain & Jain LLP, Chartered Accountants (Firm Registration No. 103869W/W100630) have issued an Audit Report with an unmodified opinion on the Audited Financial Results (Standalone and Consolidated) of the Company for the financial year ended 31st March, 2026.

Kindly take this declaration on your record.

Thanking You,

Yours Faithfully,
For Flywings Simulator Training Centre Limited

RUPAL
SANJAY
MANDAVIA

Digitally signed by
RUPAL SANJAY
MANDAVIA
Date: 2026.05.30
17:25:37 +05'30'

Rupal Sanjay Mandavia
Managing Director
DIN: 02275347



Flywings Simulator Training Centre Ltd.
CIN-L80903HR2011PLC101229

Date: 30.05.2026

To,
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor, Plot
No. C/1, G-Block, Bandra-Kurla
Complex, Bandra (East),
Mumbai- 400051

Subject: Submission of certificate of the statutory auditor for utilization of money raised through the public issue (IPO Proceeds).

Dear Sir/ Madam,

In continuation of the submission of the Financial Results of the Company for the half year and year ended March 31, 2026, submitted to the Stock Exchange vide letter dated May 30, 2026, please find enclosed the certificate of the Statutory Auditor regarding utilization of money raised through the Initial Public Offer ("IPO Proceeds") for the half year ended March 31, 2026, pursuant to Regulation 262(5) of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

You are requested to take the aforesaid information on your record.

Thanking you

Yours faithfully,

For Flywings Simulator Training Centre Limited

RUPAL SANJAY Digitally signed by RUPAL
SANJAY MANDAVIA
MANDAVIA Date: 2026.05.30 17:25:53
+05'30'

Rupal Sanjay Mandavia
Managing Director
DIN: 02275347

Encl: Certificate for utilization of Issue Proceeds



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.

Management's Responsibility for the Statement

4. The preparation of the statement is the responsibility of the Management of the Company. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the Statement, and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
5. The Management is also responsible for ensuring that the Company complies with the requirements of the Equity Listing Agreement, Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("ICDR"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") and for providing all relevant information to the Securities and Exchange Board of India ("SEBI").

Auditor's Responsibility

6. Pursuant to the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is our responsibility to obtain reasonable assurance and form an opinion as to whether the Statement is in agreement with the audited financial statements for the year ended March 31, 2026 and books and records of the Company.

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

7. The financial statements referred to in paragraph 6 above, have been audited by us on which we issued an unmodified audit opinion vide our reports dated May 30, 2026. Our audits of these financial statements were conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. Our audits were not planned and performed in connection with any transactions to identify matters that may be of potential interest to third parties.
8. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

10. Based on our examination as above, and the information and explanations given to us, in our opinion, the Statement is in agreement with the audited financial statements and books of account for the year ended 31st March 2026 of the Company and fairly presents, in all material respects, the manner of the utilization of funds including funds utilized for purposes other than those stated in the offer document.

Restriction on Use

11. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with its obligations under LODR to submit the accompanying statement to the audit committee accompanied by a certificate thereon from the statutory auditors and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

STATEMENT ON DEVIATION OR VARIATION FOR PROCEEDS OF PUBLIC ISSUE, RIGHTS 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	31-03-2026
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
To meet Capital Expenditure towards Purchase of Machineries	NA	3533.98	0.00	666.01	2867.06	-	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

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/100630

Jubin Shah

Partner

Membership No. 110807

UDIN: 26110807DA0YFN4831

Date: 30.05.2026

Place: Mumbai

