

Date: November 14, 2025

To,
National Stock Exchange of India Limited,
Exchange Plaza, 5th floor,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051.

Trading Symbol: FLYSBS**Sub: Outcome of Board Meeting held on November 14, 2025 under Regulation 30 read with Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 30 read with Para A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that the meeting of the Board of Directors (the "Board") of the Company which **commenced at 02:00 PM and concluded at 02:30 PM** today have inter-alia transacted the following:

1. Approved the unaudited financial statements and its limited review report for the period ended September 30, 2025.

In this regard, please find enclosed copies of the following:

- i. Statement showing the unaudited financial results including Statement of Assets and Liabilities, Profit and Loss statement and cashflow statement for the period ended September 30, 2025.
- ii. Limited Review Report on the financial statements of the Company issued by M/s. A. John Moris & Co., Chartered Accountants, our Statutory Auditors pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Un-audited Financial Results, along with the Limited Review Report is made available on the Company's website at <https://sbsaviation.in/>.

We request to take the above on record.

Thanking You,

For FLYSBS AVIATION LIMITED

Name : Saptharishi N
Designation : Company Secretary and Compliance Officer

www.sbsaviation.in**FlySBS Aviation Limited****REGISTERED OFFICE**

Plot No.16 (NP), 3rd Floor, IndiQube Palmyra, SIDCO Industrial Estate, Ekkatuthangal, Guindy Industrial Estate, Chennai, Chennai City Corporation, Tamil Nadu, India, 600032.

PHONE/LANDLINE

+9144 2260 4444

EMAIL

fly@sbsaviation.in

CIN:

L62200TN2020PLC136959

GST:

33AAECF1762D1Z3

Independent Auditor's Limited Review Report on Unaudited Financial Results of Flysbs Aviation Limited (formerly known as Flysbs Aviation Private Limited) for the Half year ended 30th September 2025, pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors,
Flysbs Aviation Limited,
(Formerly known as Flysbs Aviation Private Limited)

1. We have reviewed the accompanying statement of unaudited financial results ('the Statement') of **Flysbs Aviation Limited** ('the Company') (Formerly known as 'Flysbs Aviation Private Limited') for the **Half year ended 30th September 2025**, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Accounting standard 25 "Interim Financial Reporting" prescribed under section 133 of the Companies Act 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015. Our responsibility is to issue a report on the Statement based on our review.
3. 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 (ICAI). A review of interim financial information consists of and making inquiries, primarily of Company's personnel 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 Standards on Auditing specified under section 143(10) of the Companies Act, 2013 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. We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



5. Based on our review conducted as stated in paragraph 3 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 the aforesaid Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms 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.
6. Flysbs Aviation Limited has got listed on SME platform of NSE on 8th August, 2025 according to SEBI (Listing Obligations and Disclosure Requirements) Regulations. Accordingly, limited review of the Company has been done and the unaudited half yearly results for the period 01 April 2025 to 30 September 2025 are reviewed.

For A. John Moris & Co.

Chartered Accountants

Firm Regn. No.: 007220S

Peer Review Certificate No.: 014619



S Murali Kannan

Partner

M.No.: 211698

UDIN: 25211698BMIEGK4727

Date: 14-11-2025


Place: Chennai

Statement of Unaudited Financial Results for the half year ended September 30, 2025

All amounts are in INR in Lakhs unless stated otherwise

| | Particulars | Half year ended 30th Sept 2025 (Unaudited) | Half year ended 31st March 2025 (Unaudited) | Half year ended 30th Sept 2024 (Unaudited) | Year ended 31st March 2025 (Audited) |
|-------|---|--|---|--|--|
| | INCOME | | | | |
| I | Revenue from Operations | 13,760.64 | 11,018.34 | 8,371.22 | 19,389.56 |
| II | Other Income | 199.34 | 131.01 | 17.81 | 148.82 |
| III | Total Revenue (I + II) | 13,959.97 | 11,149.35 | 8,389.03 | 19,538.38 |
| | EXPENSES | | | | |
| IV | Direct Operating Expenses | 9,951.32 | 7,309.93 | 7,179.38 | 14,489.31 |
| | Employee Benefit Expenses | 304.28 | 233.01 | 218.39 | 451.40 |
| | Finance Costs | 145.24 | 144.28 | 65.60 | 209.87 |
| | Depreciation & Amortization Expenses | 26.31 | 18.29 | 13.28 | 31.57 |
| | Other Expenses | 393.81 | 296.43 | 160.01 | 456.44 |
| | Total Expenses | 10,820.95 | 8,001.94 | 7,636.66 | 15,638.60 |
| V | Profit before exceptional , extraordinary items and tax | 3,139.02 | 3,147.41 | 752.37 | 3,899.78 |
| VI | Exceptional Items | - | - | - | - |
| VII | Profit before extraordinary items and tax | 3,139.02 | 3,147.41 | 752.37 | 3,899.78 |
| VIII | Extraordinary Items | - | - | - | - |
| IX | Profit before tax | 3,139.02 | 3,147.41 | 752.37 | 3,899.78 |
| X | Tax Expenses: | | | | |
| | Current Tax | 781.72 | 822.09 | 192.70 | 1,014.79 |
| | Deferred Tax | (27.04) | 5.06 | 39.32 | 44.38 |
| | Total Tax Expenses | 754.68 | 827.15 | 232.02 | 1,059.17 |
| XI | Profit/(Loss) for the period from continuing operations (IX - X) | 2,384.34 | 2,320.26 | 520.35 | 2,840.61 |
| XII | Profit/(Loss) from discontinuing operations | - | - | - | - |
| XIII | Tax expenses of discontinuing operations | - | - | - | - |
| XIV | Profit/(Loss) from discontinuing operations after tax | - | - | - | - |
| XV | Profit/(Loss) for the period | 2,384.34 | 2,320.26 | 520.35 | 2,840.61 |
| XVI | Paid up equity share capital having face value of Rs. 10 each | 1,730.38 | 1,274.68 | 379.10 | 1,274.68 |
| XVII | Reserves and Surplus (excluding revaluation reserve) | | | | 13,762.99 |
| XVIII | Earnings per share (in absolute) (Face value of Rs. 10 each) | | | | |
| | Basic EPS | 16.86 | 20.14 | 14.68 | 24.65 |
| | Diluted EPS | 16.86 | 20.14 | 14.68 | 24.65 |

For FLYSBS AVIATION LIMITED


Deepak Parasuraman
Managing Director
DIN: 00699855



Date: 14-11-2025
Place: Chennai

Notes:-

- 1 The above Unaudited Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meeting held on 14th November 2025.
- 2 The Statutory Auditors of the Company have carried out limited review of the Unaudited Financial Results of the Company for the Half year ended 30th September 2025.
- 3 The Statements are prepared in accordance with the requirement of Accounting Standards (AS) specified under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder as amended and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.
- 4 As Per MCA Notification Dated 16th Feb 2015, Companies whose shares are listed on SME Exchange as referred to in Chapter XB of SEBI (issue of Capital and Disclosure Requirements) Regulation, 2019 are exempted from the compulsory requirement of adoption of IND AS. As the Company is covered under the exempted category, it has not adopted IND-AS for the preparation of the financial statements.
- 5 The company has raised Rs. 10,253.25 lakhs through issue of 45,57,000 number of shares of face value of Rs. 10 per share with a premium of Rs. 215 per share through Initial Public Offer (IPO). The shares of the company got listed in the Emerge Platform of the National Stock Exchange ('NSE Emerge') on 8th August 2025.
- 6 The proceeds from IPO have been utilized till 30th September 2025 as per below mentioned table:

| Objects of the Issue | Amount allocated for the object | Amount utilized upto 30th September 2025 | Balance available in Bank Account | Seperately kept in Fixed Deposits. |
|---|---------------------------------|--|-----------------------------------|------------------------------------|
| Funding Capital Expenditure towards Acquisition of 6 Pre - Owned Aircraft on long term dry lease basis. | 8,047.24 | 4,595.20 | 3,452.05 | 4,000.00 |
| Prepayment/Repayment, in full or part, certain outstanding borrowings availed by our Company. | 727.60 | - | 727.60 | - |
| Issue related expenses | 499.09 | 499.09 | - | - |
| General Corporate Expenses | 979.32 | 909.50 | 69.82 | - |
| Total | 10,253.25 | 6,003.79 | 4,249.47 | 4,000.00 |

Note: The Company has not used the proceeds from IPO for purposes other than those for which the funds were being raised.

- 7 The Company has a single reportable business segment. Hence, no separate information for segment wise disclosure is given in accordance with the requirements of Accounting Standard (AS) 17 - 'Segment Reporting'
- 8 Earnings per share is calculated on the weighted average no. of shares outstanding as on the reporting date. EPS for the Half year ended are not annualized. EPS for the year ended 31st March 2025 has been annualized.
- 9 The statement of cash flows has been prepared by the company using the Indirect Method as provided in AS 3.
- 10 Comparative figures, have been regrouped, reclassified, restated, wherever necessary to confirm to classification of the current reporting period.
- 11 Figures for the Corresponding Half year ended have been mentioned for reference purpose only, as the company was not being listed at that reporting period, the same were not available.

For FLYSBS AVIATION LIMITED


Deepak Parasuraman
Managing Director
DIN: 00699855




Date: 14-11-2025
Place: Chennai

Statement of Unaudited Assets and Liabilities as at 30th September 2025

All amounts are in INR in Lakhs unless stated otherwise

| | Particulars | As at 30th Sept 2025 (Unaudited) | As at 31st March 2025 (Audited) |
|-----------|--|--|---------------------------------------|
| I | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' Funds | | |
| | (a) Share Capital | 1,730.38 | 1,274.68 |
| | (b) Reserves and Surplus | 24,555.86 | 13,762.99 |
| | (c) Money received against share warrants | - | - |
| | | 26,286.23 | 15,037.67 |
| 2 | Share Application money Pending Allotment | - | - |
| 3 | Non-Current Liabilities | | |
| | (a) Long-Term Borrowings | 968.09 | 766.49 |
| | (b) Deferred Tax Liabilities (Net) | 144.49 | 171.52 |
| | (c) Other Long Term Liabilities | - | - |
| | (d) Long-Term Provisions | 13.80 | 11.07 |
| | | 1,126.38 | 949.08 |
| 4 | Current Liabilities | | |
| | (a) Short-Term Borrowings | 1,287.28 | 1,026.18 |
| | (b) Trade Payables | | |
| | (A) Total Outstanding Dues of Micro Enterprises and Small Enterprises | 1.91 | 4.79 |
| | (B) Total Outstanding Dues of Creditors Other than Micro Enterprises and Small Enterprises | 256.64 | 404.77 |
| | (c) Other Current Liabilities | 341.39 | 746.28 |
| | (d) Short-Term Provisions | 873.80 | 1,014.82 |
| | | 2,761.03 | 3,196.84 |
| | TOTAL EQUITY AND LIABILITIES | 30,173.64 | 19,183.58 |
| II | ASSETS | | |
| 1 | Non-Current Assets | | |
| | (a) Property, Plant & Equipment and Intangible Assets | | |
| | (i) Property, Plant & Equipment | 739.66 | 542.53 |
| | (ii) Intangible Assets | - | - |
| | (iii) Capital work-in-progress | - | - |
| | (iv) Intangible Assets under Development | 0.70 | 0.70 |
| | (b) Non-Current Investments | - | - |
| | (c) Long-term loans and advances | 7,947.43 | 4,594.78 |
| | (d) Other Non-Current Assets | 1,995.69 | 2,153.00 |
| | | 10,683.48 | 7,291.01 |
| 2 | Current Assets | | |
| | (a) Current Investments | - | - |
| | (b) Inventories | 1,450.25 | 890.93 |
| | (c) Trade Receivables | 3,049.40 | 2,087.39 |
| | (d) Cash & Cash Equivalents | 9,280.20 | 4,982.50 |
| | (e) Short term loans and advances | 4,101.46 | 2,529.57 |
| | (f) Other Current Assets | 1,608.85 | 1,402.18 |
| | | 19,490.16 | 11,892.58 |
| | TOTAL ASSETS | 30,173.64 | 19,183.58 |

For FLYSBS AVIATION LIMITED


Deepak Parasuraman
Managing Director
DIN: 00699855



Date: 14-11-2025
Place: Chennai

FLYSBS AVIATION LIMITED

(Formerly known as FLYSBS AVIATION PRIVATE LIMITED)
Plot No. 16(NP), 3rd Floor, Indique Palmyra, SIDCO Industrial Estate,
Ekkatuthangal, Guindy Industrial Estate, Chennai - 600 032, Tamilnadu.



CIN: L62200TN2020PLC136959

Statement of Unaudited Cash Flows for the half year ended 30th September 2025

All amounts are in INR in Lakhs unless stated otherwise

| | Particulars | As at 30th Sept 2025 (Unaudited) | As at 30th Sept 2024 (Unaudited) | As at 31st March 2025 (Audited) |
|------------|---|--|--|---------------------------------------|
| I | CASH FLOWS FROM OPERATING ACTIVITIES: | | | |
| | Net Profit Before Tax | 3,139.02 | 752.37 | 3,899.78 |
| | Adjustments for: | | | |
| | Depreciation | 26.31 | 13.28 | 31.57 |
| | Other Direct Costs | 157.31 | 114.24 | 308.69 |
| | Prior Period Items | - | 42.91 | 53.49 |
| | Provision for Gratuity | 2.75 | 0.11 | 4.07 |
| | Disposal of Asset | - | 1.97 | 1.97 |
| | Interest Expenses | 145.24 | 65.60 | 209.87 |
| | Unrealised Foreign Exchange Loss/(Gain) | - | (10.83) | 3.85 |
| | Interest Income | (194.23) | (0.57) | (85.13) |
| | Operating Profit before working capital changes: | 3,276.40 | 979.08 | 4,428.16 |
| | Adjustments for Changes in Working Capital: | | | |
| | (Increase)/Decrease in Trade Receivables | (962.01) | (421.57) | (1,427.48) |
| | (Increase)/Decrease in Inventories | (559.32) | (97.36) | (219.45) |
| | (Increase)/Decrease in Short term loans and Advances | (1,571.89) | (1,649.30) | (1,482.48) |
| | (Increase)/Decrease in Other Current Assets | (206.67) | (6.15) | (1,398.67) |
| | Increase/(Decrease) in Trade and Other Payables | (151.00) | 264.63 | 353.93 |
| | Increase/(Decrease) in Other Current Liabilities | (404.89) | (4.84) | 364.89 |
| | Cash Generated from Operations | (579.39) | (935.52) | 618.89 |
| | Income Taxes Paid | (922.76) | (107.00) | (255.57) |
| | NET CASH USED IN OPERATING ACTIVITIES (A) | (1,502.14) | (1,042.52) | 363.32 |
| II | CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| | Interest Received | 194.23 | 0.57 | 85.13 |
| | (Increase)/Decrease in Long term loans and Advances | (3,352.65) | (1,280.62) | (2,604.14) |
| | (Increase)/Decrease in Other Non-Current Assets | - | (561.06) | (546.88) |
| | (Purchase)/Sale of Property, Plant and Equipment | (223.43) | 18.43 | (56.46) |
| | NET CASH USED IN INVESTING ACTIVITIES (B) | (3,381.86) | (1,822.67) | (3,122.35) |
| III | CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| | Interest paid | (145.24) | (65.60) | (184.00) |
| | Proceeds from Issuance of Share capital (Net) | 8,864.23 | 2,720.98 | 5,555.04 |
| | (Repayments)/Proceeds from Long-Term Borrowings | 201.60 | 779.11 | 709.38 |
| | (Repayments)/Proceeds from Short-Term Borrowings | 261.11 | 820.58 | 827.71 |
| | NET CASH FROM FINANCING ACTIVITIES (C) | 9,181.70 | 4,255.06 | 6,908.12 |
| IV | NET INCREASE IN CASH AND CASH EQUIVALENT (A+B+C) | 4,297.70 | 1,389.87 | 4,149.09 |
| | Opening Cash and Cash Equivalents | 4,982.50 | 833.42 | 833.42 |
| | CLOSING CASH AND CASH EQUIVALENT | 9,280.20 | 2,223.29 | 4,982.50 |

For FLYSBS AVIATION LIMITED

Deepak Parasuraman
Managing Director
DIN: 00699855



Date: 14-11-2025
Place: Chennai