



7th October 2026

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
NSE SYMBOL: NIPPOBATRY

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001
Scrip code: 504058

Dear Sir/Madam,

Sub: Intimation under Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), as amended read with the Securities and Exchange Board of India ("SEBI") master circular dated November 11, 2024, bearing reference no. SEBI/HO/CFD/PoD2/CIR/P/0155 ("SEBI Circular")

Pursuant to the provisions of Regulation 30 of the SEBI LODR and in continuation to the earlier intimation dated September 17, 2026, we would like to inform that the Company has invested an aggregate amount of Rs. 3,90,94,666 (Rupees Three Crore Ninety Lakh Ninety-Four Thousand Six Hundred Sixty-Six Only), by way of subscription to Class C Compulsorily Convertible Preference Shares ("Class C CCPS") of Axial Aero Private Limited ("**AAPL**").

The disclosure required under Schedule III of the SEBI LODR read with the SEBI Circular, is enclosed herewith as **Annexure-A**.

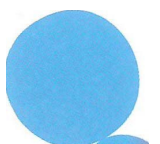
Kindly take the above on your record.

For Indo National Limited

J
SRINIVASAN
Digitally signed
by J SRINIVASAN
Date: 2026.10.07
17:35:15 +05'30'

J. Srinivasan

Company Secretary



ANNEXURE – A

Disclosure of information as required under SEBI circular are as follows:-

Sr. No.	Particulars	Details
1.	name of the target entity, details in brief such as size, turnover etc.;	Name: Axial Aero Private Limited Turnover (FY 25-26): Rs.1,43,30,818
2.	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	Pursuant to an additional investment of Rs. 3,90,94,666, the Company has acquired a further 0.30% stake viz. CCPS in AAPL. Following this acquisition, the Company’s aggregate holdings (CCPS) in AAPL now stands at 7.97%. The acquisition would not fall under related party transaction. None of the promoter/ promoter group/ group companies have any interest in the entity being acquired.
3.	Industry to which the entity being acquired belongs	AAPL is engaged in developing motion-based flight simulators which have found usage both in Civil and Military aviation.
4.	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	Object and impact: To facilitate business growth and to generate revenue and to earn profit due to expansion of business
5.	brief details of any governmental or regulatory approvals required for the acquisition;	Nil
6.	Indicative time period for completion of the acquisition	Nil
7.	Consideration- whether cash consideration or share swap or any other form and details of the same.	Cash consideration

Indo National Limited | Corporate office address: Pottipati Plaza, 3rd Floor, 77, Nungambakkam High Road, Chennai – 600034.

Registered office address: No. 609, Mount Road, Lakshmi Bhawan IVth FLOOR, Chennai- 600006.

CIN No: L31909TN1972PLC006196 | feedback@nipoo.in | 044-2827 2711, 044-2824 2700 | www.nipoo.in



Sr. No.	Particulars	Details																									
8.	Cost of acquisition and/or the price at which the shares are acquired;	35,249 Class C CCPS were acquired based on valuation report issued by registered valuer. The price per CCPS is Rs. 1,109.10 (Indian Rupees One Thousand One Hundred Nine and Ten Paise).																									
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Further to the above said investment, the Company’s total acquisition are as follows: <table><tr><th>Particulars</th><th colspan="2">Pre</th><th colspan="2">Post</th></tr><tr><td></td><th>No of Shares</th><th>%</th><th>No of Shares</th><th>%</th></tr><tr><td>Class B CCPS</td><td>155512</td><td>7.67 %</td><td>155512</td><td>6.50%</td></tr><tr><td>Class C CCPS</td><td>-</td><td>-</td><td>35249</td><td>1.47%</td></tr><tr><td>Total</td><td>155512</td><td>7.67%</td><td>190761</td><td>7.97%</td></tr></table> Number of shares(Class C CCPS) acquired: 35,249 shares	Particulars	Pre		Post			No of Shares	%	No of Shares	%	Class B CCPS	155512	7.67 %	155512	6.50%	Class C CCPS	-	-	35249	1.47%	Total	155512	7.67%	190761	7.97%
Particulars	Pre		Post																								
	No of Shares	%	No of Shares	%																							
Class B CCPS	155512	7.67 %	155512	6.50%																							
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Total	155512	7.67%	190761	7.97%																							
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	a. Name: Axial Aero Private Limited b. Product and Line of Business: business of development of flight simulation technologies and digital terrain technologies in both military and commercial domain. c. Date of Incorporation: 05/08/2020 d. Last 3 years turnover: <table><tr><td>FY 26</td><td>1,43,30,818</td></tr><tr><td>FY 25</td><td>19,87,732</td></tr><tr><td>FY24</td><td>51,822</td></tr></table> e. country in which the acquired entity has presence: India	FY 26	1,43,30,818	FY 25	19,87,732	FY24	51,822																			
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