

To,

Date: 15/08/2025

**National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex,  
Bandra East, Mumbai – 400051**

**Symbol: TANKUP (ISIN: INE0Z7N01017)**

**Sub: Share Purchase Agreement for Acquisition of 100% Equity Shares of Titan Asia Private Limited**

**Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/ Madam,

Pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), this is to inform that in terms of the approval accorded by the Board of Directors of Tankup Engineers Limited (“the Company”) at their meeting held on August 14, 2025, the management of the Company has executed a definitive Share Purchase Agreement dated August 14, 2025, between Tankup Engineers Limited, Titan Aero Group and Titan Aero (“SPA”) for acquisition of 100% equity shares of Titan Asia Private Limited (CIN: U35300MH2005PTC151158), having its registered office at Plot No. E-71, Additional MIDC, Patalganga, Tal- Panvel, Dist - Raigad, Raigarh, Panvel, Maharashtra, India, 410207 (“the Target Company”), subject to necessary compliance under applicable laws, closing and regulatory approvals, if any, in terms of SPA.

With the proposed acquisition, the Target Company shall become a wholly owned subsidiary of Tankup Engineers Limited.

The relevant disclosure under Regulation 30 read with Schedule III of the Listing regulations and the SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, is enclosed herewith as **Annexure - A**.

The execution of the aforesaid SPA was concluded between the parties on August 14, 2025 at IST 11.50 P.M.

The above information is also available on the Company’s website at [www.tankup.co.in](http://www.tankup.co.in)

You are requested to take note of the same.

Thanking you,

Yours sincerely,

***For Tankup Engineers Limited***

***Rajat Srivastava  
Company Secretary & Compliance Officer  
M. No.: A66320***

***Encl.: as above***



**Disclosure under Regulation 30 read with Schedule III of the Listing regulations and the SEBI Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 - Acquisition of 100% Equity Shares of Titan Asia Private Limited**

Sr. No.	Particulars	Details
1	Name of the target entity, details in brief etc.	<p><b>Titan Asia Private Limited</b>            (CIN: U35300MH2005PTC151158)            Registered Office at [Plot No E-71, Additional MIDC, Patalganga, Tal- Panvel, Dist - Raigad, Raigarh, Panvel, Maharashtra, India, 410207]            (hereinafter referred to as “the target entity” or “TAPL”)</p> <p>The target entity is in the business of fabrication, manufacturing, purchasing, import, export, acquiring, maintaining, sale, hire, lease, servicing and maintaining all kinds of refueller and dispensers in India.</p>
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”.	No
3	Industry to which the entity being acquired belongs;	Manufacturing & Service
4	Objects and effects 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)	<p>Tankup Engineers Limited (“Tankup”) has signed a Share Purchase Agreement to acquire 100% equity in Titan Asia Private Limited, a manufacturer and service provider of aircraft refuelling equipment and related infrastructure for defence and civil aviation.</p> <p>Titan Asia has an order book of ₹39.4 crore. For the financial year ended 31 March 2024, it reported revenue of ₹39.59 crore, EBITDA of ₹6.62 crore, and PAT of ₹3.37 crore.</p> <p>This acquisition will:</p> <ul style="list-style-type: none"> <li>• Increase Tankup’s capacity to deliver large aviation infrastructure projects.</li> <li>• Add specialised engineering capability in aircraft refuelling systems.</li> <li>• Extend the Company’s presence in defence and civil aviation markets.</li> <li>• Add to the current order pipeline and provide better visibility on future work.</li> </ul>



		<ul style="list-style-type: none"><li>Support the Company’s planned entry into defence manufacturing, in line with its land allotment in the Defence Corridor.</li><li>Retain a team of experienced professionals with sector expertise.</li></ul> <p>The transaction strengthens Tankup’s position in the aircraft refuelling segment and expands its scope of operations into defence-linked opportunities. Integration will focus on aligning operations, combining technical resources, and completing existing orders on schedule.</p>								
5	Brief details of any governmental or regulatory approvals required for the acquisition	No approval required								
6	Indicative time period for completion of the acquisition	The transaction is expected to be completed within 12 months in one or more tranches, subject to necessary compliance under applicable laws, closing and regulatory approvals, if any, in terms of SPA.								
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration as per the terms of SPA								
8	Cost of acquisition or the price at which the shares are acquired	As per the terms of SPA [Cost of acquisition or the price at which shares are acquired has not been disclosed herein due to the reasons of confidentiality.]								
9	Percentage of shareholding / control acquired and / or number of shares acquired	Post-acquisition the Company shall have 100% shareholding/control and the target Company shall become Wholly Owned Subsidiary Company of the Company.								
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)	<p>Nature of Business:</p> <p>TAPL is one of the leading aircraft refuelling systems manufacturers in India and is subsidiary of Titan Aero Group, France. The target entity is in the business of fabrication, manufacturing, purchasing, import, export, acquiring, maintaining, sale, hire, lease, servicing and maintaining all kinds of refueller and dispensers in India.</p> <p>The target company was incorporated on 09/02/2005.</p> <p>Country in which the acquired entity has presence: India</p> <p>The Turnover of the target entity during last three years is summarised as under:</p> <table><tr><td>Financial Year</td><td>Turnover (Amt. in crore)</td></tr><tr><td>2024-25 (unaudited)</td><td>Rs. 30.24</td></tr><tr><td>2023-24</td><td>Rs. 39.59</td></tr><tr><td>2022-23</td><td>Rs. 35.35</td></tr></table>	Financial Year	Turnover (Amt. in crore)	2024-25 (unaudited)	Rs. 30.24	2023-24	Rs. 39.59	2022-23	Rs. 35.35
Financial Year	Turnover (Amt. in crore)									
2024-25 (unaudited)	Rs. 30.24									
2023-24	Rs. 39.59									
2022-23	Rs. 35.35									

