

Stock Exchange Intimation under Regulation 30 (Listing Obligations and Disclosure Requirements) Regulations, 2015 and our disclosure dated August 15, 2025

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

Date: 27/05/2026
Symbol: TANKUP
ISIN: INE0Z7N01017

Sub: Completion of Acquisition of 100% equity shares of Titan Asia Private Limited and strategic update under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

This is in continuation of our disclosure dated August 15, 2025, regarding the definitive Share Purchase Agreement dated August 14, 2025, executed between Tankup Engineers Limited, Titan Aero Group and Titan Aero for the 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, District Raigad, Panvel, Maharashtra, India 410207.

Pursuant to Regulation 30 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that Tankup Engineers Limited has completed the acquisition of 100% equity shares of Titan Asia Private Limited. Accordingly, Titan Asia Private Limited has become a wholly owned subsidiary of Tankup Engineers Limited with effect from May 27, 2026.

The completion of this acquisition marks an important strategic milestone in Tankup's journey of building a fast-growing, specialised engineering platform focused on aviation infrastructure, defence-linked mobility solutions, fuel handling systems and high-value engineered products.

Titan Asia brings specialised aircraft refuelling system capabilities, an experienced technical team, sector credentials and an existing order pipeline. The acquisition is expected to strengthen Tankup's ability to pursue larger and more complex opportunities across defence aviation, civil aviation infrastructure and aircraft ground support systems.

A management commentary and strategic investor communication note is enclosed as **Annexure A** for appropriate investor and media dissemination.

The relevant disclosure under Regulation 30 read with Schedule III of the Listing Regulations and the SEBI Master Circular dated January 30, 2026, is enclosed herewith as **Annexure B**.

The above information shall also be made available on the Company's website at www.tankup.co.in.

You are requested to kindly take the above on record.

Thanking you,

Yours sincerely,

For Tankup Engineers Limited




Rajat Srivastava
Company Secretary & Compliance Officer
M. No.: A66320
Encl.: As above

Management Commentary and Strategic Investor Communication Note

Tankup Engineers completes Titan Asia acquisition, strengthening its aviation and defence growth platform

Tankup Engineers Limited has completed the acquisition of 100% equity shares of Titan Asia Private Limited ("Titan Asia"), thereby making Titan Asia a wholly owned subsidiary of the Company with effect from May 27, 2026.

The acquisition is a strategic step in Tankup's evolution from a specialised engineering and vehicle superstructure company into a broader aviation, defence and strategic infrastructure platform.

Why this acquisition matters

- It gives Tankup immediate access to a niche and technically specialised aircraft refuelling systems business.
- It expands the Company's presence in defence and civil aviation infrastructure, both of which are expected to remain long-term growth areas.
- It adds operating scale, sector credentials, an experienced team and a visible order book.
- It strengthens Tankup's ability to bid for larger and more complex projects across aircraft ground support systems, aviation fuel handling and specialised mobility applications.
- It aligns with India's broader focus on indigenisation, defence manufacturing, airport infrastructure expansion and Make in India-driven localisation.

Management comment

"Titan Asia is a highly strategic addition to Tankup. This acquisition is not merely an expansion of capacity. It is an important step in building a stronger aviation and defence-focused engineering platform.

Aircraft refuelling systems are a specialised and mission-critical segment. With Titan Asia becoming part of Tankup, we are adding technical depth, customer relevance and execution capability in a sector where India is expected to see sustained long-term investment.

We believe this acquisition strengthens our growth visibility, expands our addressable market and positions Tankup as an emerging player in aviation, defence and strategic infrastructure solutions. Our immediate focus will be on seamless integration, timely execution of the existing order book and leveraging the combined strengths of Tankup and Titan Asia to build a larger, more valuable and future-ready company."

Strategic outlook

Tankup believes that India is entering a multi-year investment cycle across defence manufacturing, airport infrastructure, aviation support systems and strategic mobility platforms. The acquisition of Titan Asia places Tankup at the intersection of these themes and reinforces its ambition to become a fast-growing specialised engineering company with strong capabilities across mobility, fuel systems, aviation infrastructure and defence-linked solutions.

Cautionary note: Certain statements in this note may be forward looking in nature. Actual results, performance or achievements may differ materially from those expressed or implied due to integration outcomes, customer orders, market conditions, execution risks, regulatory requirements and other factors beyond the Company's control. This note should be read together with the Company's statutory disclosure under Regulation 30.

Disclosure under Regulation 30 read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular dated January 30, 2026

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>Titan Asia Private Limited CIN: U35300MH2005PTC151158 Registered Office: Plot No. E-71, Additional MIDC, Patalganga, Tal-Panvel, District Raigad, Panvel, Maharashtra, India 410207.</p> <p>Titan Asia Private Limited is engaged in the business of fabrication, manufacturing, purchase, import, export, acquisition, maintenance, sale, hire, lease, servicing and maintenance of refuellers, dispensers and related aircraft refuelling equipment 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. The acquisition does not fall within related party transaction(s). The promoter / promoter group / group companies do not have any interest in the target entity being acquired.
3	Industry to which the entity being acquired belongs	Manufacturing and services, with specialised focus on aircraft refuelling equipment, aviation fuel handling systems and related infrastructure for defence and civil aviation applications.
4	Objects and effects of acquisition, including reasons for acquisition and strategic rationale	<p>Tankup Engineers Limited has completed the acquisition of 100% equity shares of Titan Asia Private Limited, one of India's established aircraft refuelling systems manufacturers and service providers.</p> <p>Strategic rationale and expected effects:</p> <ul style="list-style-type: none"> • Strengthens Tankup's aviation and defence engineering platform by adding specialised aircraft refuelling system capabilities. • Expands Tankup's presence in defence and civil aviation markets, including aircraft ground support systems, fuel handling infrastructure and mission critical mobility solutions. • Adds an operating business with revenue, profitability, experienced professionals and an existing order book, thereby improving business visibility. • Enhances the Company's ability to participate in larger and more complex aviation infrastructure and defence linked projects. • Complements Tankup's existing strengths in customised vehicle superstructures, fuel systems, engineered mobility platforms and defence focused solutions.

Sr. No.	Particulars	Details
		<ul style="list-style-type: none"> Supports the Company's planned entry into defence manufacturing, including opportunities aligned with its land allotment in the Defence Corridor. <p>Value creation drivers:</p> <ul style="list-style-type: none"> Integration of engineering, manufacturing and execution capabilities across Tankup and Titan Asia. Potential cross selling and customer expansion across aviation, defence, airport infrastructure and specialised mobility applications. Higher relevance for customers seeking integrated, indigenous and technically capable suppliers. Better positioning for long term opportunities arising from aviation infrastructure growth, defence modernisation and localisation in India. <p>Financial and operating context:</p> <ul style="list-style-type: none"> Titan Asia had an order book of Rs. 34.09 crore as on March 31, 2025. For the financial year ended March 31, 2024, Titan Asia reported revenue of Rs. 39.59 crore, EBITDA of Rs. 6.62 crore and PAT of Rs. 3.37 crore. The acquisition is expected to be a meaningful step in Tankup's strategy to build a scalable, fast growing and differentiated engineering platform in aviation, defence and strategic infrastructure. The actual benefits from the acquisition will depend on successful integration, timely execution of orders, market conditions, customer approvals and other business factors.
5	Brief details of any governmental or regulatory approvals required for the acquisition	No governmental or regulatory approval is required for the acquisition.
6	Indicative time period for completion of the acquisition	The Company has completed the acquisition of 100% equity shares of Titan Asia Private Limited on May 27, 2026, within the indicative timeline disclosed in the previous announcement dated August 15, 2025.
7	Nature of consideration, whether cash consideration or share swap, and details of the same	Cash consideration, as per the terms of the Share Purchase Agreement.
8	Cost of acquisition or the price at which the shares are acquired	As per the terms of the Share Purchase Agreement. The cost of acquisition or the price at which shares are acquired has not been disclosed herein due to reasons of confidentiality.

Sr. No.	Particulars	Details
9	Percentage of shareholding / control acquired and / or number of shares acquired	100% equity shareholding and control acquired. Titan Asia Private Limited has become a wholly owned subsidiary of Tankup Engineers Limited with effect from May 27, 2026.
10	Brief background about the entity acquired, including products / line of business, date of incorporation, history of last three years turnover, country of presence and other significant information	<p>Nature of business:</p> <p>Titan Asia Private Limited is an aircraft refuelling systems manufacturer and service provider in India and was a subsidiary of Titan Aero Group. The entity is engaged in the fabrication, manufacturing, purchase, import, export, acquisition, maintenance, sale, hire, lease, servicing and maintenance of refuellers, dispensers and related aircraft refuelling equipment. The turnover of the target entity during the last three financial years stood at Rs. 35.35 crore in FY 2022-23, Rs. 39.59 crore in FY 2023-24 and Rs. 30.25 crore in FY 2024-25</p> <p>Date of incorporation: February 9, 2005. Country in which the acquired entity has presence: India.</p>

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