NOTICE
42ND ANNUAL GENERAL MEETING

SKYWAYS AIR SERVICES LIMITED (FORMERLY KNOWN AS SKYWAYS AIR SERVICES PRIVATE LIMITED)
CIN: U74899DL1984PLC019666
RZ 128-129A, Mahipalpur Extension, NH-8, New Delhi -110037
Email: cs@skyways-group.com Tel No: +91 (011) 45150500 Website: www.skyways-air.in

NOTICE IS HEREBY GIVEN THAT THE 42nd ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF SKYWAYS AIR SERVICES LIMITED (FORMERLY KNOWN AS SKYWAYS AIR SERVICES PRIVATE LIMITED) WILL BE HELD ON WEDNESDAY, SEPTEMBER 30, 2026 AT 03:00 P.M. (IST) THROUGH AUDIO VISUAL MODE, TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS(ES)

ITEM NO. 1. TO RECEIVE, CONSIDER AND ADOPT

a. The audited Standalone financial statements of the Company for the financial year ended 31st March 2026, together with the reports of the Board of Directors and Auditors thereon; and

b. The audited consolidated financial statement of the Company for the financial year ended 31st March 2026, and the report of Auditors thereon.

ITEM NO. 2.TO APPROVE THE FINAL DIVIDEND OF THE COMPANY FOR THE FINANCIAL YEAR 2025-26

If thought fit, to pass with or without modifications, the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 123 and other applicable provisions, if any, of the Companies Act, 2013, the Articles of Association of the Company and as recommended by the Board of Directors of the Company, the members of the Company be and is hereby approved a final dividend of INR 0.65 per equity share having face value of INR 10 each for the financial year ended 31st March, 2026."

ITEM NO. 3. TO APPOINT MR. HIMANSHU CHHABRA (DIN: 09018796), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.

If thought fit, to pass with or without modifications, the following resolution as Ordinary Resolution:

"**RESOLVED THAT** pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, **Mr. Himanshu Chhabra (DIN: 09018796)**, who retires by rotation, and, being eligible, has offered himself for **re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation**.

FURTHER RESOLVED THAT any Director of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary or expedient to give effect to this resolution."

SPECIAL BUSINESS(ES)

ITEM NO. 4. TO CONSIDER AND APPROVE RE-APPOINTMENT OF MR. YASHPAL SHARMA (DIN:00520359), CHAIRMAN AND MANAGING DIRECTOR OF THE COMPANY.

If thought fit, to pass with or without modifications, the following resolution as Special Resolution:

"**RESOLVED THAT** pursuant to the Section 178, 196, 197, 198 and 203 and other applicable Sections and Provisions, if any, of the Companies Act, 2013 ("the Act"), read with the Companies (Appointment and Qualification of Directors) Rules, 2014, the Companies (Appointment and

Remuneration of Managerial Personnel) Rules, 2014 other applicable rules (including any other statutory modification(s) or re-enactment(s) thereof for the time being in force), Schedule V of the Companies Act, 2013, SEBI (Listing obligations and Disclosure Requirement), Regulations, 2015, and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, approval of the members of the Company be and is hereby accorded to re-appoint **Mr. Yashpal Sharma (DIN: 00520359)** as "**Chairman and Managing Director**" of the Company with effect from **01.01.2027** for the further period of 5 years i.e. till the date of 31.12.2031 on the following terms and conditions:

Remuneration: Total Remuneration: Rs. 2,98,67,580/- per annum (i.e. Rs. 24,88,965/- per month) including Perquisites

Other Perquisites-
The Chairman and Managing Director shall be entitled to reimbursement of expenses incurred by him in connection with the Business of the Company.

a. The Chairman and Managing Director shall have the right to manage the day-to-day business and affairs of the Company subject to the superintendence, guidance, control, and direction of the Board of Directors of the Company.
b. The Chairman and Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Act with regard to duties of Directors.
c. The Chairman and Managing Director shall adhere to the Company's Code of Conduct for Directors and Senior Management Personnel.

FURTHER RESOLVED THAT the above perquisites will be in accordance with the schemes, policies, and the rules of the Company as applicable from time to time unless the Board decides to vary the same specifically.

FURTHER RESOLVED THAT the aggregate of salary, allowances, and perquisites in any one financial year may exceed the limits prescribed under section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the said Act or any modification(s) or re-enactment(s) thereof, for the time being in force except in compliance of provision as provided in the Act.

FURTHER RESOLVED THAT notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/ new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits, be paid as minimum remuneration to Mr. Yashpal Sharma (DIN: 00520359) as Chairman and Managing Director of the Company.

FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to alter, vary and modify any of the terms and conditions of the said remuneration including salary, allowances and perquisites in such a manner and in accordance with and subject to the provisions of the Companies Act, 2013 read with Schedule V or any amendment or any statutory modifications or re-enactments thereof, subject to approvals, if any, as may be required, and as may be agreed between the Board of Directors and Mr. Yashpal Sharma.

FURTHER RESOLVED THAT any Director of the Company be and is hereby severally authorized to take necessary steps to give effect to the foregoing resolution and to issue and authenticate a certified true copy of this resolution wherever required and to sign all / any e-forms, other forms, returns, documents as may be required to be filed whether physically or electronically with the any of the regulatory authorities including but not limited to the concerned Registrar of Companies."

ITEM NO. 5. TO CONSIDER AND APPROVE INCREASE IN REMUNERATION OF MR. TARUN SHARMA (DIN: 06501856), WHOLE-TIME DIRECTOR

If thought fit, to pass with or without modifications, the following resolution as special resolution:

"RESOLVED THAT pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with provisions of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and Schedule V as amended from time to time, SEBI (Listing obligations and Disclosure Requirement), Regulations, 2015, and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, approval of the members be and are hereby accorded to increase in Remuneration of Mr. Tarun Sharma (Whole-Time Director) from INR 14,84,906/- per month to INR 16,33,397/- per month, including salary and perquisites with effect from 01.04.2026 for his remaining period of tenure till 31.03.2030.

1. **Remuneration:** In terms of Schedule V of the Companies Act, 2013 read together with Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013, the Whole Time Director shall be paid the following remuneration:

   Remuneration: Total Remuneration: Rs. 1,96,00,764/- per annum (i.e. Rs. 16,33,397/- per month) including Perquisites

Other Perquisites-

He shall be entitled to reimbursement of expenses incurred by him in connection with the Business of the Company.

FURTHER RESOLVED THAT the above perquisites will be in accordance with the schemes, policies, and the rules of the Company as applicable from time to time unless the Board decides to vary to the same specifically.

FURTHER RESOLVED THAT the aggregate of salary, allowances, and perquisites in any one financial year may exceed the limits prescribed under section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the said Act or any modification(s) or re-enactment(s) thereof, for the time being in force except in compliance of provision as provided in the Act.

FURTHER RESOLVED THAT notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/ new schedule thereof, in the event of absence of profits or inadequate profits in any financial year, the salary, perquisites and statutory benefits, be paid as minimum remuneration to Mr. Tarun Sharma (DIN: 06501856) as whole-time director of the Company.

FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to alter, vary and modify any of the terms and conditions of the said remuneration including salary, allowances and perquisites in such a manner and in accordance with and subject to the provisions of the Companies Act, 2013 read with Schedule V or any amendment or any statutory modifications or re-enactments thereof, subject to approvals, if any, as may be required, and as may be agreed between the Board of Directors and Mr. Tarun Sharma.

FURTHER RESOLVED THAT any Director of the Company or Company Secretary be and is hereby severally authorized to take necessary steps to give effect to the foregoing resolution and to issue and authenticate a certified true copy of this resolution wherever required and to sign all / any e-forms, other forms, returns, documents as may be required to be filed whether physically or electronically with the any of the regulatory authorities including but not limited to the concerned Registrar of Companies."

ITEM NO. 6. TO CONSIDER AND APRPOVE INCREASE IN REMUNERATION OF MR. HIMANSHU CHHABRA (DIN: 09018796), WHOLE-TIME DIRECTOR CUM CFO

If thought fit, to pass with or without modifications, the following resolution as Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with provisions of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and Schedule V as amended from time to time, SEBI (Listing obligations and Disclosure Requirement), Regulations, 2015, and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, approval of the members be and are hereby accorded to increase in Remuneration of Mr. Himanshu Chhabra (Whole-Time Director cum CFO) from INR 8,40,778/- per month to INR 9,41,672/- per month, including salary and perquisites with effect from 01.04.2026 for his remaining period of tenure till 03.12.2028.

1. **Remuneration:** In terms of Schedule V of the Companies Act, 2013 read together with Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013, the Whole Time Director shall be paid the following remuneration:

   Remuneration: Total Remuneration: Rs. 1,13,00,064/- per annum (i.e. Rs. 9,41,672/- per month) including Perquisites

Other Perquisites -

He shall be entitled to reimbursement of expenses incurred by him in connection with the Business of the Company.

FURTHER RESOLVED THAT the above perquisites will be in accordance with the schemes, policies, and the rules of the Company as applicable from time to time unless the Board decides to vary to the same specifically.

FURTHER RESOLVED THAT the aggregate of salary, allowances, and perquisites in any one financial year may exceed the limits prescribed under section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the said Act or any modification(s) or re-enactment(s) thereof, for the time being in force except in compliance of provision as provided in the Act.

FURTHER RESOLVED THAT notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/ new schedule thereof, in the event of absence of profits or inadequate profits in any Financial year, the salary, perquisites and statutory benefits, be paid as minimum remuneration to Mr. Himanshu Chhabra (DIN: 09018796) as whole-time director of the Company subject to the approval of members.

FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to alter, vary and modify any of the terms and conditions of the said remuneration including salary, allowances and perquisites in such a manner and in accordance with and subject to the provisions of the Companies Act, 2013 read with Schedule V or any amendment or any statutory modifications or re-enactments thereof, subject to approvals, if any, as may be required, and agreed between the Board of Directors and Mr. Himanshu Chhabra.

FURTHER RESOLVED THAT any Director of the Company or Company Secretary be and is hereby severally authorized to take necessary steps to give effect to the foregoing resolution and to issue and authenticate a certified true copy of this resolution wherever required and to sign all / any e-forms, other forms, returns, documents as may be required to be filed whether physically or electronically with the any of the regulatory authorities including but not limited to the concerned Registrar of Companies."

ITEM NO. 7. TO CONSIDER AND APPROVE INCREASE IN REMUNERATION OF MR. ROHIT SEHGAL (DIN: 09018800), WHOLE-TIME DIRECTOR

If thought fit, to pass with or without modifications, the following resolution as Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with provisions of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and Schedule V as amended from time to time, SEBI (Listing obligations and Disclosure Requirement), Regulations, 2015, and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, approval of the members be and are hereby accorded to increase in Remuneration of Mr. Rohit Sehgal (Whole-Time Director) from INR 8,36,207/- per month to INR 9,36,552/- per month, including salary and perquisites with effect from 01.04.2026 for his remaining period of tenure till 03.12.2028.

1. **Remuneration:** In terms of Schedule V of the Companies Act, 2013 read together with Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013, the Whole Time Director shall be paid the following remuneration:

a. **Remuneration:** Total Remuneration: Rs. 1,12,38,624. /- per annum (i.e. Rs. 9,36,552/- per month) including Perquisites

Other Perquisites-

He shall be entitled to reimbursement of expenses incurred by him in connection with the Business of the Company.

FURTHER RESOLVED THAT the above perquisites will be in accordance with the schemes, policies, and the rules of the Company as applicable from time to time unless the Board decides to vary to the same specifically.

FURTHER RESOLVED THAT the aggregate of salary, allowances, and perquisites in any one financial year may exceed the limits prescribed under section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the said Act or any modification(s) or re-enactment(s) thereof, for the time being in force except in compliance of provision as provided in the Act.

FURTHER RESOLVED THAT notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/ new schedule thereof, in the event of absence of profits or inadequate profits in any Financial year, the salary, perquisites and statutory benefits, be paid as minimum remuneration to Mr. Rohit Sehgal (DIN: 09018800) as whole-time director of the Company subject to the approval of members.

FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to alter, vary and modify any of the terms and conditions of the said remuneration including salary, allowances and perquisites in such a manner and in accordance with and subject to the provisions of the Companies Act, 2013 read with Schedule V or any amendment or any statutory modifications or re-enactments thereof, subject to approvals, if any, as may be required, and as may be agreed between the Board of Directors and Mr. Rohit Sehgal.

FURTHER RESOLVED THAT any Director of the Company or Company Secretary be and is hereby severally authorized to take necessary steps to give effect to the foregoing resolution and to issue and authenticate a certified true copy of this resolution wherever required and to sign all / any e-forms, other forms, returns, documents as may be required to be filed whether physically or electronically with the any of the regulatory authorities including but not limited to the concerned Registrar of Companies."

ITEM NO. 8. TO CONSIDER AND APRPOVE INCREASE IN REMUNERATION OF MR. RAJIV GUL HARIRAMANI (DIN: 09815311), WHOLE-TIME DIRECTOR

If thought fit, to pass with or without modifications, the following resolution as Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with provisions of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and Schedule V as amended from time to time, SEBI (Listing obligations and Disclosure Requirement), Regulations, 2015, and such other approvals, permissions and sanctions, as may be required and subject to such conditions and modifications, as may be prescribed or imposed by any of the authorities while granting such approvals, permissions and sanctions and based on the recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors, approval of the members be and are hereby accorded to increase in Remuneration of Mr. Rajiv Gul Hariramani (Whole-Time Director) from INR 7,59,309/- per month to INR 8,50,426/- per month, including salary and perquisites with effect from 01.04.2026 for his remaining period of tenure till 24.08.2028.

1. **Remuneration:** In terms of Schedule V of the Companies Act, 2013 read together with Section 196, 197, 203 and any other applicable provisions of the Companies Act, 2013, the Whole Time Director shall be paid the following remuneration:

a. **Remuneration:** Total Remuneration: Rs. 1,02,05,112/- per annum (i.e. Rs. 8,50,426/- per month) including Perquisites

Other Perquisites-

He shall be entitled to reimbursement of expenses incurred by him in connection with the Business of the Company.

FURTHER RESOLVED THAT the above perquisites will be in accordance with the schemes, policies, and the rules of the Company as applicable from time to time unless the Board decides to vary to the same specifically.

FURTHER RESOLVED THAT the aggregate of salary, allowances, and perquisites in any one financial year may exceed the limits prescribed under section 197 and other applicable provisions of the Companies Act, 2013 read with Schedule V of the said Act or any modification(s) or re-enactment(s) thereof, for the time being in force except in compliance of provision as provided in the Act.

FURTHER RESOLVED THAT notwithstanding anything contained in Section 197, 198 and Schedule V of the Companies Act, 2013 or any amendment/re-enactment thereof or any revised/ new schedule thereof, in the event of absence of profits or inadequate profits in any Financial year, the salary, perquisites and statutory benefits, be paid as minimum remuneration to Mr. Rajiv Gul Hariramani (DIN: 09815311) as whole-time director of the Company subject to the approval of members.

FURTHER RESOLVED THAT the Board of Directors of the Company be and are hereby authorized to alter, vary and modify any of the terms and conditions of the said remuneration including salary, allowances and perquisites in such a manner and in accordance with and subject to the provisions of the Companies Act, 2013 read with Schedule V or any amendment or any statutory modifications or re-enactments thereof, subject to approvals, if any, as may be required, and as may be agreed between the Board of Directors and Mr. Rajiv Gul Hariramani.

FURTHER RESOLVED THAT any Director of the Company or Company Secretary be and is hereby severally authorized to take necessary steps to give effect to the foregoing resolution and to issue and authenticate a certified true copy of this resolution wherever required and to sign all / any e-forms, other forms, returns, documents as may be required to be filed whether physically or electronically with the any of the regulatory authorities including but not limited to the concerned Registrar of Companies."

ITEM NO 9. APPOINTMENT OF M/S. MSTR & ASSOCIATES, COMPANY SECRETARIES. AS SECRETARIAL AUDITOR OF THE COMPANY

To consider and if thought fit to pass with or without modification(s), the following resolution as Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions of the Companies Act, 2013, read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and based on the recommendation of the Board of Directors, M/s. MSTR & Associates, Company Secretaries in Practice, [Peer Review Certificate No.- 2854/2022], be and is hereby appointed as the Secretarial Auditor of the Company for a term of five consecutive financial years commencing from Financial Year 2026-27 and continuing up to Financial Year 2030-31, on such remuneration and reimbursement of out-of-pocket expenses as may be mutually agreed between the Board of Directors and the Secretarial Auditor.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, desirable or expedient to give effect to this resolution.

BY THE BOARD OF DIRECTORS
FOR SKYWAYS AIR SERVICES LTD
(FORMERLY KNOWN AS SKYWAYS AIR SERVICES PVT LTD)

Sd/-
Hitesh Kumar
Company Secretary and Compliance Officer
M.No: A33286

Date: 28th August, 2026
Place: New Delhi

NOTES:

1. The Ministry of corporate Affairs ("MCA") vide its General circular dated September 22, 2025 read together with circulars dated April 08, 2020, April 13, 2020, May 5, 2020, 13th January 2021, 08th December, 2021, December 14, 2021, May 05, 2022, December 28, 2022, September 25, 2023 and September 19, 2024 (Collectively referred to as "MCA Circulars") permitting convening the Annual General Meeting ("AGM"/"Meeting") through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM"), without physical presence of the members at a common venue. In accordance with the MCA Circulars and applicable provisions of the Companies Act, 2013 ("Act") read with Rules made thereunder and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the registered office of the Company.

2. Since, this AGM is being held pursuant to the MCA Circulars through VC/OAVM facility, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the e-AGM and hence the Proxy Form, Route Map and Attendance Slip are not annexed to this Notice.

3. In compliance with Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the facility of remote e-voting to its shareholders. The complete instructions on e-voting facility provided by the Company are annexed to this Notice, explaining the process of e-voting. Such remote e-voting facility is in addition to the voting that may take place at the Annual General Meeting ('AGM') on 30th September, 2026.

4. Explanatory statement as required under section 102 of the Companies Act 2013 is annexed hereto.

5. Corporate Members intending to send their authorized representative to attend the meeting are requested to send to the Company a duly certified true copy of the Board Resolutions/letter of authority, authorizing their representative(s) to attend and vote on their behalf at the AGM.

6. Any member proposing to seek any clarification on the accounts is requested to send queries to the Company at its registered office at least seven days prior to the date of AGM to enable the management to compile the relevant information to reply the same in the meeting.

7. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner as on the cut-off date i.e. 23rd September, 2026.

8. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. 23rd September, 2026 only shall be entitled to avail the facility of remote e-voting/voting at the AGM.

9. The remote e-voting facility will be available during the following period:

   Commencement of remote e-voting: 09:00 AM IST Sunday, 27th September, 2026

   End of remote e-voting: 05:00 PM IST Tuesday, 29th September, 2026

   The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled upon expiry of the aforesaid period.

10. The Board of Directors has appointed M/s MSTR and Associates, Practicing Company Secretary (Membership No. 40050, COP No: 21768) as a Scrutinizer to scrutinize the voting

process in a fair and transparent manner. The Scrutinizer, after scrutinizing the votes cast at the meeting and through remote e-voting, will, not later than 48 hours of conclusion of the Meeting, make a consolidated scrutinizer's report and submit the same to the Chairman. The results declared along with the consolidated scrutinizer's report shall be placed on the website of the Company www.skyways-air.in and on the website of the National Securities Depository Limited (NSDL). The results shall simultaneously be communicated to the Stock Exchanges.

11. Brief details of the Director, who are being appointed/reappointed as per requirements of Companies Act, 2013 and Secretarial Standard-2 are annexed hereto. In terms of the provisions of Section 152 of the Act, Mr. Himanshu Chhabra, Whole Time Director of the Company, retire by rotation at the meeting.

12. The said Notice of AGM along with the Annual Report will be sent to the Members whose names are recorded in the Register of Members / Register of Beneficial owners as on 04th September, 2026, by permitted / requisitioned mode individually at their registered postal address / sent electronically to their e-mail address available with the Company or with the Depository Participant(s).

13. In terms of Section-101 and 136 of the Act, read with the rules made thereunder, Notice of 42nd AGM along with the Annual Report is being sent through electronic mode to those members whose email addresses are registered with the Company/depositories. Members may note that the Notice and Annual Report for FY 2025-26 will also be available on the Company's website www.skyways-air.in in under "Investors" section.

    However, the shareholders of the Company may request physical copy of the Notice and Annual report from the Company by sending a request at cs@skyways-group.com, in case they wish to obtain the same.

14. All statutory registers and documents referred to in the accompanying Notice are open for inspection, in physical and electronic form, at the Company's Registered Office and also at the AGM.

15. Members to whom hard copy of Annual Reports have been provided are requested to bring their copies of the Annual Report to the Meeting. The copies of Annual Reports shall not be made available at the venue of the Meeting. In order to enable us to register your attendance at the venue of the Annual General Meeting, members are requested to please bring their DP ID-Client ID to enable us to provide a duly filled attendance slip for your signature and participation at the meeting.

16. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

17. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/ update their email address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to register their e-mail address with RTA. Members are requested to register their email id and support the green initiative efforts of the Company.

PAN, KYC DETAILS AND NOMINATION UPDATE

18. The Members are requested to:

a. Notify immediately any change in their registered address to their DP's in respect of their holdings in electronic form.
b. Immediately inform their respective DP's of the change in residential status on return to India for permanent settlement - applicable to Non-Resident Indian Members.
c. Register their email address/bank details/ mobile number and changes therein from time to time with their respective DP's.
d. Quote their DPID & Client ID in all

correspondence, including dividend related matters to the Registrar and Share Transfer Agents, Bigshare Services Private Limited, (Unit Skyways air services ltd Formerly Known as Skyways Air Services Private Limited.)

e. Any person, who acquires shares of the Company and become a member of the Company after dispatch of the notice and holding shares as of the cut-off date i.e., 23rd September, 2026 may obtain the login id and password by sending a request at www.evoting.nsdl.com.

19. In accordance with the provisions of Section 72 of the Companies Act, 2013, read with Rule 19(1) of the Rules made thereunder, members are entitled to specify nominations in respect of the Equity Shares held by them.

20. The Securities Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in demat form are, therefore, requested to submit PAN with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company/ Bigshare Services Private Limited.

21. The recorded trascript of the forthcoming AGM on 30th September, 2026 shall also be made available on the website of the Company under "Investor Updates "section as soon as possible after the meeting.

22. In compliance of the provision of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Company has sent Annual Reports in Electronic Mode to the Members who have registered their E-mail IDs either with the Registrar and Transfer Agents or with their respective Depositories. However, an option is available to the Members to continue to receive the physical copies of the documents/ Annual Reports by making a specific request quoting their Folio No./Client ID & DP ID to Company or to R & T Agents.

IEPF RELATED

23. Members are requested to note that as per Section 124(5) of the Companies Act, 2013, dividend which remains unpaid or unclaimed for a period of seven years from the date of its transfer to the unclaimed dividend account, is liable to be transferred to the "Investor Education Protection Fund" (IEPF) established by the Central Government under the provisions of Section 125 of the Companies Act, 2013.

GENERAL INSTRUCTIONS FOR MEMBERS

24. The Members are requested to intimate to the company about the changes in their address immediately.

25. Institutional Investors, who are members of the Company are encouraged to attend and vote at the AGM of the Company.

26. To avoid fraudulent transactions, the identity/ signature of the members holding shares in electronic/demat form is verified with the specimen signatures furnished by NSDL/ CDSL and that of members holding shares in physical form is verified as per the records of the share transfer agent of the Company. Members are requested to keep the same updated.

27. With a view to enable the Company to serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.

28. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.

29. Members attending the AGM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

30. **Book Closure/Record Date for Final Dividend:** The Company has announced Book Closure from 24th September, 2026 to 30th September, 2026 (both days inclusive) and accordingly, Final Dividend on Equity Shares as recommended by the Board of Directors for the Financial Year 2025-2026, if approved at the meeting, will be payable to those eligible members whose names appeared as Beneficial Owners, as on 23rd September, 2026 (referred as Record Date) as per the list to be furnished by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) in respect of shares held in Dematerialized form.

31. **Unclaimed Dividends:**

In view of the above mentioned regulation, the Members who are yet to encash the earlier dividend(s) warrants are advised to send requests for duplicate dividend warrants in case they have not received/ not encashed the Dividend Warrants for any of the above mentioned financial years and/ or send for revalidation the unencashed Dividend Warrants still held by them to the Registrars and Transfer Agents of the Company.

32. **Non-Resident Members:** Non-Resident Indian Members are requested to inform Registrar and Transfer Agents, immediately of:

a. Change in their residential status on return to India for permanent settlement.

b. Particulars of their bank account maintained in India with complete name, branch, account type, account number, IFSC Code, MICR No. and address of the bank, if not furnished earlier, to enable Corporation to remit dividend to the said Bank Account directly.

33. **e-Voting: NSDL**

1. Pursuant to the General Circular No. 03/2025 dated September 22, 2025, issued by the Ministry of Corporate Affairs (MCA) and circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, companies are allowed to hold EGM/ AGM through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of members at a common venue. In compliance with the said Circulars, AGM shall be conducted through VC / OAVM.

2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secret arial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as e-voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.skyways-air.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

The remote e-voting period begins on Sunday, 27th September, 2026 at 09:00 A.M. and ends on Tuesday, 29th September, 2026 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September, 2026, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2026.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the **"Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "**Register Online for IDeAS Portal**" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 5. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B. Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

   a. If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b. If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c. How to retrieve your 'initial password'?

      i. If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      ii. If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

   a. Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b. Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mstrassociate@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the **"Forgot User Details/Password?"** or **"Physical User Reset Password?"** option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Pallavi Mhatre, Assistant Vice President, NSDL at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@skyways-group.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@skyways-group.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step **1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM" placed under **"Join meeting"** menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at cs@skyways-group.com. The same will be replied by the company suitably.

6. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at: cs@skyways-group.com by Friday 23rd September, 2026. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.

7. As required by Rule 20(4)(V) and Rule 22(3) of the Companies (Management & Administration) Rules 2014, details of dispatch of AGM Notice to the Shareholders will be published in at least one English language and one vernacular language newspaper circulating in Delhi.

BY THE BOARD OF DIRECTORS

FOR SKYWAYS AIR SERVICES LTD
(FORMERLY KNOWN AS SKYWAYS AIR SERVICES PVT LTD)

Sd/-
Hitesh Kumar
Company Secretary and Compliance Officer
M.No: A33286

Date: 28th August, 2026
Place: New Delhi

ANNEXURE TO THE NOTICE

Brief details of the Director, who are being appointed/reappointed as per requirements of Companies Act, 2013 and Secretarial Standard-2:

Name	Mr. Yashpal Sharma	Mr. Himanshu Chhabra
Directors Identification Number (DIN)	00520359	09018796
Date of birth (age)	02/04/1975	13/01/1979
Qualification	Graduate	Post Graduate
Experience (including expertise in specific functional areas) / brief resume	Mr. Yashpal Sharma having overall experience of more than two decades in the filed of Logistics sector which includes set-up and development of Strategy for Sales, Marketing, business promotion, strategic tie-up etc.	Mr. Himanshu Chhabra is having experience of more than two decades in the field of Accounts, finance, taxation, banking and compliance.
Terms and conditions of appointment along-with details of remuneration sought to be paid	As per Resolution	As per Resolution
Remuneration last drawn	Rs. 23,04,597/- per month	Rs. 8,40,778/- per month
Date of first appointment on the board of the company	01/03/1995	01/04/2021
Shareholding in the Company to be listed, including shareholding as a beneficial owner	47020758	2152429
List of directorships held in other companies	1. Forin Container Line Private Limited 2. Sls Asap Tech Systems Private Limited 3. Skart Global Express Private Limited 4. Phantom Road Express Private Limited 5. Surgeport Logistics Private Limited 6. Odyssey Logistics Private Limited 7. Ziv Hotels Private Limited 8. Rahat Continental Private Limited 9. Brace Port Logistics Limited	1. Odyssey Logistics Private Limited 2. Rahat Continental Private Limited 3. Brace Port Logistics Limited 4. Surgeport Logistics Private Limited 5. Sgate Tech Solutions Private Limited 6. Cloudport Logistics Private Limited 7. Forin Container Line Private Limited 8. Avito Global Freight Private Limited 9. C T C Air Carriers Private Limited

Memberships/ chairmanships held in other companies along with listed entities from which the person has resigned in the past three year	1. Odyssey Logistics Private Limited Audit Committee: Member CSR Committee: Member 2. Skart Global Express Private Limited Audit Committee: Member 3. Forin Container Line Private Limited Audit Committee: Member 4. Rahat Continental Private Limited Audit Committee: Member	1. Forin Container Line Private Limited Nomination & Remuneration Committee: Member 2. Brace Port Logistics Limited Nomination & Remuneration Committee: Member
Relationship with other directors and key managerial personnel of the company	Relative of Mr. Tarun Sharma Whole Time Director of the Company	Indirectly Connected with Mr. Yashpal Sharma & Mr. Tarun Sharma by virtue of sharing of Directorship
Skills and capabilities required for the role and the manner in which the proposed person meets such requirements.	N.A.	N.A.
Number of meetings of board attended during the financial year 2025-26	27	27
Disclosure pertaining to his resignation from listed entities in the past three years	Nil	Nil

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO. 4

To Consider and Approve Re-Appointment of Mr. Yashpal Sharma (DIN: 00520359) as Chairman and Managing Director of the Company.

Mr. Yashpal Sharma was associated with the Company as Managing Director of the Company w.e.f. 01st January, 2022 for a period of five years and his terms will be expired on 31st December, 2026.

The Company may need the visionary leadership and Guidance of Mr. Yashpal Sharma to achieve its future goals, objectives and visions. Basis this, the Nomination and Remuneration Committee ("NRC") and the Board of Directors at their meetings held on 26th June 2026 has recommended the re-appointment of Mr. Yashpal Sharma (DIN: 00520359) as the Managing Director of the Company for a further period of 5 years i.e. from 1st January 2027 to 31st December, 2031 on the terms and conditions including remuneration, as contained in this explanatory statement.

Considering the above and in accordance with the provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations") (including any statutory modification(s) and/or re-enactment(s) thereof for the time being in force), and the Articles of Association of the Company, the Board of Directors, based on the recommendation of the NRC and subject to the approval of the Members, approved the re–appointment of Mr. Yashpal Sharma as the Managing Director of the Company for a period of 5 (five) years commencing from 1st January, 2027 to 31st December, 2031 and the remuneration payable to him.

For details pertaining to brief resume of Mr. Yashpal Sharma, age, qualification and nature of his expertise in specific functional areas, disclosure of relationships between directors inter-se, names of listed entities and other companies in which he holds directorships and memberships of Board Committees, shareholding in the Company, the number of Meetings of the Board attended during the year, along with disclosure pertaining to his resignation from listed entities in the past three years, as stipulated under the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, please refer to Additional Information provided for Item No. 4 of this Notice.

The Explanatory Statement may be considered as a written Memorandum setting out terms, conditions and limits of remuneration of Mr. Yashpal Sharma as Managing Director of the Company (from 1st January, 2027 to 31st December, 2031) in terms of section 190 of the Act.

Further as per proviso of sub-section 2 of Section 196 of the Companies Act, 2013 no re-appointment shall be made earlier than one year before the expiry of his term, therefore pursuant to sections 196, 197, 198, 203 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and the Listing Regulations [including any statutory modification(s) or re-enactment(s) thereof for the time being in force] read with Schedule V of the Act, the proposal for re-appointment and remuneration payable to Mr. Yashpal Sharma is now being placed before the Members at the Annual General Meeting for their approval by way of Special Resolution.

The following additional information as required by Schedule V to the Companies Act, 2013 is given below:

General Information:

i. **Nature of Industry:**

The Company is, inter alia, in the business of Logistics Services including Air Freight, Custom Clearance and other allied activities in the Logistic Sector.

ii. **Date or expected date of commencement of commercial production:**

The Company was incorporated on 21st December, 1984 and started its business operations thereafter.

iii **In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:**

Not applicable

iv. **Financial performance based on given indicators – as per audited financial results for the year ended 31st March, 2026:**

Particulars	Rs. In Lacs
Gross Turnover and Income	141519.44
Net Profit as per Statement of Profit and Loss (After Tax)	3387.86
Computation of Net profit in accordance with Section 198 of the Companies Act, 2013	3387.86
Net Worth	30201.15
Disclosure pertaining to his resignation from listed entities in the past three years	Nil

v. **Foreign Investment or collaborators, if any:**

During the year 25-26 Company has allotted the shares equity shares on private placement basis and also made allotment on 28th August, 2026 pursuant to its IPO in which FII, NII and NRI may have been participated.

Information about the Appointee:

i. **Background details:** please refer additional information provided for Item No. 4 of this Notice.
ii. **Past remuneration during the financial year ended 31st March, 2026:** Rs. 251.15 lakhs
iii. **Recognition or awards:** Mr. Yashpal Sharma was the former President of Air Cargo Forum India (ACFI) From 2022-24 and he was awarded with Logistic Icon of the Decade by Cargo NXT Recognitions in 2023. He has also been awarded by the industry at various forums like Logistics Awards 2023 by EXIM INDIA, Entrepreneur of the Year at India Cargo Awards 2017, Face of the Future at India Cargo Awards, 2015, and many more.
iv. **Job Profile and his suitability:** please refer additional information provided for Item No. 4 of this Notice.
v. **Remuneration proposed:** INR 2,98,67,580/- per annum
vi. **Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):** Taking into consideration the size of the Company, the profile of Mr. Yashpal Sharma, the responsibilities shouldered by him, growth in turnover and profits of the Company and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level counterpart(s) in other companies.

vii. **Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:**
Besides the remuneration proposed to be paid to him, Mr. Yashpal Sharma is related to another Whole Time Director of the Company i.e. Mr. Tarun Sharma.

Other Information:

i. **Reasons of loss or inadequate profits:** Not applicable, as the Company has posted a net profit after tax of Rs. 3387.86 Lacs during the year ended 31st March, 2026.
ii. **Steps taken or proposed to be taken for improvement and**
iii. **Expected increase in productivity and profits in measurable terms:**
Not applicable as the Company has adequate profits

Disclosures:

The information and disclosures of the remuneration package of all Directors for FY 2025-26 have been mentioned in the Board Report and part thereof forming part of the Annual Report under the Heading "Remuneration to Directors" as per the requirements of Section II of Part II of Schedule V of the Act.

Considering that the re-appointment of Mr. Yashpal Sharma as a Managing Director is effective from 1st January, 2027, the information and disclosures of the revised remuneration package of Mr. Yashpal Sharma will be provided in the Board Report and its Part forming part of the Annual Report(s) from FY 2025-26 onwards, as applicable. Mr. Yashpal Sharma has not received any remuneration or commission from any of the subsidiaries of the Company.

Mr. Yashpal Sharma satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section 3 of section 196 of the Act for being eligible for his re-appointment. Mr. Yashpal Sharma is not disqualified from being appointed as a Director in terms of section 164 of the Act and has given his consent to act as a Director. Mr. Yashpal Sharma is not debarred from holding the office of Director pursuant to any Order issued by the Securities and Exchange Board of India ("SEBI") or any other authority and has given all the necessary declarations and confirmation including his consent to be re-appointed as a Managing Director of the Company. Further, the Company has received a notice from a Member under Section 160 of the Act proposing the re–appointment of Mr. Yashpal Sharma as the Chairman cum Managing Director.

The Board is of the view that Mr. Yashpal Sharma's knowledge and experience will be of immense benefit and value to the Company and pursuant to the recommendation of NRC, recommends his appointment to the Members. Mr. Yashpal Sharma possesses the core skills/expertise/competencies identified in the Company's business and sectors for it to function effectively. The Articles of Association of the Company are available for inspection by the Members in electronic form.

Save and except Mr. Yashpal Sharma, and his relatives to the extent of their shareholding interest, if any, in the Company, none of the other Directors, Key Managerial Personnel ("KMP") of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the Notice. Mr. Yashpal Sharma is not related to any other Director/ KMP of the Company except, Mr. Tarun Sharma, Whole Time Director of the Company.

The Board recommends the Special Resolution at Item No. 4 of the Notice for approval of the Members.

ITEM NO. 5,6,7 & 8

TO CONSIDER AND APPROVE INCREASE IN REMUNERATION OF TARUN SHARMA-WHOLE TIME DIRECTOR, ROHIT SEHGAL-WHOLE TIME DIRECTOR, HIMANSHU CHHABRA-WHOLE TIME DIRECTOR CUM CFO AND RAJIV GUL HARIRAMANI-WHOLE TIME DIRECTOR

As per Section 196, 197, 198 and 203 of the Companies Act, 2013 any increase of remuneration of Whole Time Director, Managing Director and KMP shall be approved by Board of Directors and subsequently by the shareholders of the Company.

In recognition of the increased responsibilities, continued contribution and valuable services rendered by the Executive Directors in the growth and management of the Company, the Board of Directors in their meeting held on 26th June 2026, upon the recommendation of the Nomination and Remuneration Committee, has approved, subject to the approval of the Members, a revision in their remuneration with effect from 01.04.2026, as under:

Name	Designation	Existing Salary per month	Revised Salary per month
Tarun Sharma	Whole Time Director	14,84,906/-	16,33,397/-
Rohit Sehgal	Whole Time Director	8,36,207/-	9,36,552/-
Himanshu Chhabra	Whole Time Director	8,40,778/-	9,41,672/-
Rajiv Gul Hariramani	Whole Time Director	7,59,309/-	8,50,426/-

For a remaining period of term, subject to approval of shareholders.

The following additional information as required by Schedule V to the Companies Act, 2013 is given below:

General Information:

i. Nature of Industry:

The Company is, inter alia, in the business of Logistics Services including Air Freight, Custom Clearance and other allied activities in the Logistic Sector.

ii. Date or expected date of commencement of commercial production:

The Company was incorporated on 21st December, 1984 and started its business operations thereafter.

iii In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:
Not applicable

iv. Financial performance based on given indicators – as per audited financial results for the year ended 31st March, 2026:

Particulars	Rs. In Lacs
Gross Turnover and Income	141519.44
Net Profit as per Statement of Profit and Loss (After Tax)	3387.86
Computation of Net profit in accordance with Section 198 of the Companies Act, 2013	3387.86
Net Worth	30201.15
Disclosure pertaining to his resignation from listed entities in the past three years	Nil

v. Foreign Investment or collaborators, if any:

During the year 25-26 Company has allotted the shares equity shares on private placement basis and also made allotment on 28th August, 2026 pursuant to its IPO in which FII, NII and NRI may have been participated.

Information about the Appointee:

Not applicable, since the above resolution is placed for increase in remuneration Other Information:

vi. Reasons of loss or inadequate profits: Not applicable, as the Company has posted a net profit after tax of Rs. 3387.86 Lacs during the year ended 31st March, 2026.

vii. Steps taken or proposed to be taken for improvement and

viii. Expected increase in productivity and profits in measurable terms:

Not applicable as the Company has adequate profits

The Board recommends the Resolution as set out at Item no. 5 to 8 of the Notice for approval of the Members as a Special Resolution.

Except Mr. Tarun Sharma, Mr. Yashpal Sharma, Mr. Rohit Sehgal, Mr. Himanshu Chhabra and Mr. Rajiv Gul Hariramani and their respective relatives, to the extent of their shareholding interest, if any, in the Company, None of the other Directors/KMPs and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution as set out at Item No 5 to 8 of this Notice.

ITEM NO 9: APPOINTMENT OF M/S MSTR AND ASSOCIATES, COMPANY SECRETARIES AS SECRETARIAL AUDITOR

Pursuant to the amended provisions of Regulation 24A of the SEBI Listing Regulations and provisions of Section 204 of the Act and rules made thereunder, the Company can appoint an individual as Secretarial Auditor for not more than one term of five consecutive years and such appointment shall be subject to approval of the shareholders. Pursuant to the recommendation of the Audit Committee, the Board at its meeting held on 26th June 2026 approved and recommended to the Members the appointment of M/s MSTR & Associates, Practicing Company Secretary (ACS NO. 40050, CP NO. 21768) & Peer Review Certificate No.: PR-2854/2022 as the Secretarial Auditor of the Company for a term of 5 (five) consecutive years, to hold office from the conclusion of the 42nd AGM till the conclusion of 47th AGM of the Company to be held in the calendar year 2031 (audit period covering the financial years from 2026-27 to 2030-31). In terms of Regulation 36(5) of SEBI Listing Regulations, additional information is being disclosed for the perusal of the Members. The aforesaid appointment has been recommended based on consideration of various factors such as Firm's industry experience, evaluation of past performance, skills and expertise, and quality of audit and based on the fulfilment of eligibility criteria and qualifications prescribed under the Act and rules made thereunder and the SEBI Listing Regulations.

Brief Profile of Secretarial Auditor:

Ms. Teena Rani is a Practicing Company Secretary with over seven years of professional experience in corporate law, secretarial compliance, and governance. She has been a member of the Institute of Company Secretaries of India (ICSI) since 2015 and has been in professional practice as a Practicing Company Secretary since 2019.Her areas of expertise include Secretarial Audit, Corporate Governance and Listing Compliance.

Further, the remuneration payable for the Secretarial Audit for the Financial Year 2026-27 is INR 2,50,000/- (Rupees Two Lacs Fifty Thousand Only) plus applicable taxes and reimbursement of out-of pocket expenses, as approved

by the Board of Directors. The firm has provided their written consent to act as Secretarial Auditor of the Company and confirmed that the said appointment, if made would be within the prescribed limits under the Act and rules made thereunder and the SEBI Listing Regulations. They have also confirmed that they are not disqualified to be appointed as Secretarial Auditor in terms of the applicable provisions.

None of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the resolution set out in Item No. 9.

The Board recommends the resolution in relation to appointment of Secretarial Auditor set out in Item No. 9 for approval of the Members as an Ordinary Resolution.

BY THE BOARD OF DIRECTORS

FOR SKYWAYS AIR SERVICES LTD
(FORMERLY KNOWN AS SKYWAYS AIR SERVICES PVT LTD)

Sd/-
Hitesh Kumar
Company Secretary and Compliance Officer
M.No: A33286

Date: 28th August, 2026
Place: New Delhi