# HOLANI CONSULTANTS PRIVATE LTD.

"Creating Possibilities, Creating Value."

**CONSENT LETTER**

**Date: 23.05.2025**

**To,**
**The Board of Directors,**
**Skyways Air Services Limited**
**RZ 128-129A, Mahipalpur Extension NH-8,**
**New Delhi, Delhi, India, 110037**

Dear Sir/ Madam,

**Sub: Consent to act as 'Book Running Lead Manager to the Offer' for the Initial Public Offer (IPO) of Skyways Air Services Limited ("The Company or The Issuer")**

We hereby give our consent to act as the "**Book Running Lead Manager to the Offer**" **("BRLM")** for the proposed Initial Public Offer of the Company and give our consent for use our name, logo and address in the Draft Red Herring Prospectus to be filed with the Securities and Exchange Board of India ("**SEBI**") and the Stock Exchanges and Red Herring Prospectus / Prospectus (collectively, the "**Offer Documents**") to be filed with the Registrar of Companies, ("**ROC**"), the Securities and Exchange Board of India ("**SEBI**") and the Stock Exchanges ("**Stock Exchanges**") and any other documents and materials in relation to the Offer.

This letter does not impose any obligation on the Company to include in any Offer Documents, all or any part of the information with respect to which consent for disclosure is being granted pursuant to this letter.

| | |
|---|---|
| **Name** | Holani Consultants Private Limited |
| **Address** | 401-405 & 416-418, 4th Floor, Soni Paris Point, Jai Singh Highway, Bani Park, Jaipur Rajasthan 302016 |
| **Tel** | 0141 – 2203996 |
| **Website** | www.holaniconsultants.co.in |
| **E-mail** | ipo@holaniconsultants.co.in |
| **Investor Grievance Id** | complaints.redressal@holaniconsultants.co.in |
| **Contact Person** | Mrs. Payal Jain |
| **SEBI Registration No.** | INM000012467 |

We also authorize the Company to deliver a copy of this consent letter to SEBI, Stock Exchanges, ROC and any other regulatory authorities as may be required, pursuant to the provisions of Section 32 and Section 26 of the Companies Act, 2013 and SEBI (ICDR) Regulations, 2018 as amended from time to time.

We undertake to keep strictly confidential the details of the proposed capital raising options, your request letter and this consent letter.

We confirm that we will immediately communicate any changes in writing in the above information to the company and the Legal Advisors, until the date when the equity shares commence trading on the Stock Exchanges. In the absence of any such communication from us the legal advisors shall assume that there is no change to the above information until the equity shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer related material and may be relied upon by the Company and the legal advisors appointed by the Company in relation to the Offer.

**Yours Faithfully,**

**For and on behalf of**
**Holani Consultants Private Limited**

HOLANI CONSULTANTS JAIPUR

**Ramavtar Holani**
**(Managing Director)**
**Place: Jaipur**

मर्चेंट बैंककार

प्ररुप ख
FORM B

MERCHANT BANKER

# भारतीय प्रतिभूति और विनिमय बोर्ड
# SECURITIES AND EXCHANGE BOARD OF INDIA

## (मर्चेंट बैंककार) विनियम, 1992
## (MERCHANT BANKERS) REGULATIONS, 1992

1614

(विनियम 8)
(regulation 8)

### रजिस्ट्रीकरण का प्रमाणपत्र
### CERTIFICATE OF REGISTRATION

I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनिमय बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए इसके द्वारा प्रवर्ग I / II / III / IV में मर्चेंट बैंककार के रुप में

I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

**Holani Consultants Private Limited**
**401-405 & 416-418, 4th floor,**
**Soni Paris Point, Jai Singh Highway**
**Jaipur**
**Rajasthan - 302016**

को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I/ II/ III / IV subject to conditions in the rules and in accordance with the regulations to carry out following activities:-

*1. किसी निर्गमन का प्रबंध जिसके अन्तर्गत प्रास्पेक्टस तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आबंटन और अधिक आवेदन धनराशि का प्रतिदाय है । Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.

*2. विनिधान सलाहकार । Investment Adviser

*3. निर्गमनों का निम्नांकन । Underwriting of Issues.

*4. संविभाग प्रबंध सेवाएं । Portfolio Management Services.

*5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निगमित सलाहकार सेवाएं हैं । Manager, Consultant or Adviser to any issue including corporate advisory services.

*6. परामर्शी या सलाहकार । Consultant or Adviser.

(*जो लागू न हो उसे काट दें) (*Delete whichever are not applicable)

II. मर्चेंट बैंककार के लिए रजिस्ट्रीकरण कोड
Registration Code for the merchant Banker is **INM000012467**

III. यह प्रमाणपत्र
This Certificate shall be valid from **This certificate of Registration shall be valid from 31/01/2018 unless it is suspended or cancelled by the Board**

तक विधिमान्य होगा और जैसे भारतीय प्रतिभूति और विनिमय बोर्ड (मर्चेंट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकेगा।
and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992.

आदेश से
By order

**Achal Singh**

भारतीय प्रतिभूति और विनिमय बोर्ड
के लिए और उसकी और से
For and on behalf of
Securities and Exchange Board of India

स्थान Place : **Mumbai**

तारीख Date : **February 05, 2023**

**CONSENT LETTER**

**Date: 25.06.2025**

**To,**
**The Board of Directors,**
**Skyways Air Services Limited**
**RZ 128-129A, Mahipalpur Extension NH-8,**
**New Delhi, Delhi, India, 110037**

Dear Sir/ Madam,

**Sub: Consent to act as 'Book Running Lead Manager to the Offer' for the Initial Public Offer (IPO) of Skyways Air Services Limited ("The Company or The Issuer")**

We hereby give our consent to act as the **"Book Running Lead Manager to the Offer" ("BRLM")** for the proposed Initial Public Offer of the Company and give our consent for use our name, logo and address in the Draft Red Herring Prospectus to be filed with the Securities and Exchange Board of India ("**SEBI**") and the Stock Exchanges and Red Herring Prospectus / Prospectus (collectively, the "**Offer Documents**") to be filed with the Registrar of Companies, ("**ROC**"), the Securities and Exchange Board of India ("**SEBI**") and the Stock Exchanges ("**Stock Exchanges**") and any other documents and materials in relation to the Offer.

This letter does not impose any obligation on the Company to include in any Offer Documents, all or any part of the information with respect to which consent for disclosure is being granted pursuant to this letter.

| | |
|---|---|
| **Name** | Shannon Advisors Private Limited |
| **Address** | 902, 9th Floor, New Delhi House, Barakhamba Road, New Delhi-110001 |
| **Tel** | +91 011 42758011, 88820 13421, 99992 28011 |
| **Website** | shannon.co.in |
| **E-mail** | pavan@shannon.co.in/rishu@shannon.co.in/shannonadvisors@gmail.com |
| **Investor Grievance Id** | grievance@shannon.co.in |
| **Contact Person** | Pavan Kumar Agrawal |
| **SEBI Registration No.** | INM00013174 |

We also authorize the Company to deliver a copy of this consent letter to SEBI, Stock Exchanges, ROC and any other regulatory authorities as may be required, pursuant to the provisions of Section 32 and Section 26 of the Companies Act, 2013 and SEBI (ICDR) Regulations, 2018 as amended from time to time.

We undertake to keep strictly confidential the details of the proposed capital raising options, your request letter and this consent letter.

We confirm that we will immediately communicate any changes in writing in the above information to the company and the Legal Advisors, until the date when the equity shares commence trading on the Stock Exchanges. In the absence of any such communication from us the legal advisors shall assume that there is no change to the above information until the equity shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer related material and may be relied upon by the Company and the legal advisors appointed by the Company in relation to the Offer.

**Yours Faithfully,**

**For and on behalf of**
**Shannon Advisors Private Limited**

Shannon Advisors Private Limited New Delhi

**Pavan Kumar Agrawal**
**(Director)**
**Place: Delhi**

मर्चेंट बैंककार

प्ररुप ख
FORM B

MERCHANT BANKER

# भारतीय प्रतिभूति और विनिमय बोर्ड
# SECURITIES AND EXCHANGE BOARD OF INDIA

## (मर्चेंट बैंककार) विनियम, 1992
## (MERCHANT BANKERS) REGULATIONS, 1992

3039

(विनियम 8)
(regulation 8)

### रजिस्ट्रीकरण का प्रमाणपत्र
### CERTIFICATE OF REGISTRATION

I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनिमय बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए इसके द्वारा प्रवर्ग I /~~II / III / IV~~ में मर्चेंट बैंककार के रुप में

I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

**Shannon Advisors Private Limited**
**902, IX Floor, New Delhi House**
**27, Barakhamba Road, Connaught Place, New Delhi - 110001**

को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I/ ~~II/III/IV~~ subject to conditions in the rules and in accordance with the regulations to carry out following activities:-

*1. किसी निर्गमन का प्रबंध जिसके अन्तर्गत प्रास्पेक्टस तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आबंटन और अधिक आवेदन धनराशि का प्रतिदाय है । Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.

~~*2. विनिधान सलाहकार । Investment Adviser~~

*3. निर्गमनों का निम्नांकन । Underwriting of Issues.

~~*4. संविभाग प्रबंध सेवाएं । Portfolio Management Services.~~

*5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निगमित सलाहकार सेवाएं हैं । Manager, Consultant or Adviser to any issue including corporate advisory services.

*6. परामर्शी या सलाहकार । Consultant or Adviser.

(*जो लागू न हो उसे काट दें) (*Delete whichever are not applicable)

II. मर्चेंट बैंककार के लिए रजिस्ट्रीकरण कोड
Registration Code for the merchant Banker is **INM000013174**

III. यह प्रमाणपत्र
This Certificate shall be valid from **This certificate of Registration shall be valid from 18/07/2024 unless it is suspended or cancelled by the Board**

~~तक विधिमान्य होगा और वैसे भारतीय प्रतिभूति और विनिमय बोर्ड (मर्चेंट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकेगा।~~
~~and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992.~~

आदेश से
By order

**Achal Singh**
भारतीय प्रतिभूति और विनिमय बोर्ड
के लिए और उसकी और से
For and on behalf of
Securities and Exchange Board of India

स्थान Place : **Mumbai**

तारीख Date : **July 18, 2024**

DOLAT FINSERV

# CONSENT LETTER

**Date: 27th June 2025**

**To,**
**The Board of Directors,**
**Skyways Air Services Limited**
**RZ 128-129A, Mahipalpur Extension NH-8,**
**New Delhi, Delhi, India, 110037**

Dear Sir/ Madam,

**Sub: Consent to act as 'Book Running Lead Manager to the Offer" ("BRLM")' for the Initial Public Offer (IPO) of Skyways Air Services Limited ("The Company or The Issuer")**

We hereby give our consent to act as the "**Book Running Lead Manager to the Offer" ("BRLM")**") for the proposed Initial Public Offer of the Company and give our consent for use our name, logo and address in the Draft Red Herring Prospectus to be filed with the Securities and Exchange Board of India ("**SEBI**") and the Stock Exchanges and Red Herring Prospectus / Prospectus (collectively, the "**Offer Documents**") to be filed with the Registrar of Companies, ("**ROC**"), the Securities and Exchange Board of India ("**SEBI**") and the Stock Exchanges ("**Stock Exchanges**") and any other documents and materials in relation to the Offer.

This letter does not impose any obligation on the Company to include in any Offer Documents, all or any part of the information with respect to which consent for disclosure is being granted pursuant to this letter.

| | |
|---|---|
| **Name** | Dolat Finserv Private Limited |
| **Address** | 301-308, Bhagwati House, A/19, Veera Desai Road, Andheri (W), Mumbai, India - 400058 |
| **Tel** | 9930449872 |
| **Website** | - |
| **E-mail** | souvik@dolatcapital.com |
| **Investor Grievance Id** | - |
| **Contact Person** | Souvik Chatterjee |
| **SEBI Registration No.** | INM000012643 |

We also authorize the Company to deliver a copy of this consent letter to SEBI, Stock Exchanges, ROC and any other regulatory authorities as may be required, pursuant to the provisions of Section 32 and Section 26 of the Companies Act, 2013 and SEBI (ICDR) Regulations, 2018 as amended from time to time.

We undertake to keep strictly confidential the details of the proposed capital raising options, your request letter and this consent letter.

We confirm that we will immediately communicate any changes in writing in the above information to the company and the Legal Advisors, until the date when the equity shares commence trading on the Stock Exchanges. In the absence of any such communication from us the legal advisors shall assume that there is no change to the above information until the equity shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer related material and may be relied upon by the Company and the legal advisors appointed by the Company in relation to the Offer.

**Yours Faithfully,**

**For and on behalf of**
**Dolat Finserv Private Limited**

**Name** : Mr. Souvik Chatterjee
**Designation** : Director – Investment Banking
**Place** : Mumbai

मर्चेंट बैंककार

प्ररूप ख
FORM B

MERCHANT BANKER

# भारतीय प्रतिभूति और विनिमय बोर्ड
# SECURITIES AND EXCHANGE BOARD OF INDIA

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## (मर्चेंट बैंककार) विनियम, 1992
## (MERCHANT BANKERS) REGULATIONS, 1992

(विनियम 8)
(regulation 8)

## रजिस्ट्रीकरण प्रमाणपत्र
## CERTIFICATE OF REGISTRATION

I. बोर्ड, उसके द्वारा बनाए गए नियमों और विनियमों के साथ पठित भारतीय प्रतिभूति और विनिमय बोर्ड अधिनियम, 1992 की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए इसके द्वारा प्रवर्ग I / ~~II / III / IV~~ में मर्चेंट बैंककार के रूप में

I. In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder the Board hereby grants a certificate of registration to

**DOLAT FINSERV PRIVATE LIMITED**
**OFFICE NO. 141**
**DAMAN AND DIU**
**DAMAN-396210**

को नियमों में शर्तों के अधीन रहते हुए और विनियमों के अनुसार निम्नलिखित क्रियाकलाप करने का रजिस्ट्रीकरण प्रमाणपत्र देता है :- as a merchant banker in Category I / ~~II / III / IV~~ subject to conditions in the rules and in accordance with the regulations to carry out following activities :-

*1. किसी निर्गमन का प्रबंध जिसके अन्तर्गत प्रास्पेक्टस तैयार करना, निर्गमन से संबंधित जानकारी एकत्र करना, वित्तपोषण संरचना अवधारित करना, वित्तदाताओं से संबंध बनाना, अंतिम आबंटन और अधिक आवेदन धनराशि का प्रतिदाय है। Management of any issue, including preparation of prospectus, gathering information relating to the issue, determining financing structure, tie up of financiers, final allotment and refund of excess application money.

*2. विनिधान सलाहकार। Investment Adviser

*3. निर्गमनों का निम्नांकन । Underwriting of Issues.

*4. ~~संविभाग प्रबंध सेवाएं । Portfolio Management Services.~~

*5. किसी निर्गमन के प्रबंधक, परामर्शी या सलाहकार जिनके अन्तर्गत निगमित सलाहकार सेवाएं हैं। Manager, Consultant or Adviser to any issue including corporate advisory services.

*6. परामर्शी या सलाहकार । Consultant or Adviser.

(*जो लागू न हो उसे काट दें ) (*Delete whichever are not applicable)

II. मर्चेंट बैंककार के लिए रजिस्ट्रीकरण कोड है।

II. Registration Code for the merchant banker is MB / **INM000012643**

III. यह प्रमाणपत्र **This Certificate of registration shall be valid for permanent, unless**

III. **This Certificate shall be valid from** **suspended or cancelled by the Board**

तक विधिमान्य होगा और जैसे भारतीय प्रतिभूति और विनिमय बोर्ड (मर्चेंट बैंककार) विनियम, 1992 में विनिर्दिष्ट है नवीकृत किया जा सकेगा।

~~and may be renewed as specified in regulation 9 of the Securities and Exchange Board of India (Merchant Banker(s) Regulations, 1992.~~

आदेश द्वारा
By order

ANUPMA CHADHA
भारतीय प्रतिभूति और विनिमय बोर्ड
के लिए और इसकी ओर से
For and on behalf of
Securities and Exchange Board of India

स्थान Place Mumbai

तारीख Date January 30, 2019