CONSENT LETTER FROM THE ESCROW COLLECTION BANK/ REFUND BANK AND SPONSOR BANK

Date: 16/12/2025

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

Subject: Letter of consent in relation the proposed initial public offering of equity shares of face value of ₹ 10 each ("Equity Shares" and such offering the "Offer") of Skyways Air Services Limited ("Company")

Dear Sir/Madam,

We Axis Bank Ltd do hereby consent to act as the "Escrow Collection Bank", "Refund Bank" and "Sponsor Bank" to the Offer and to the inclusion of our name and details mentioned herein being inserted as an "Escrow Collection Bank", "Refund Bank" and "Sponsor Bank" in the draft red herring prospectus / red herring prospectus of the Company to be submitted/filed with the Securities and Exchange Board of India ("**SEBI**") and/or to the Stock Exchange(s) where the Equity Shares of the Company are proposed to be listed ("**Stock Exchanges**"), and the prospectus of the Company which the Company intends to file with the applicable Registrar of Companies ("**RoC**") and thereafter file with the SEBI and/or the Stock Exchanges, as well as other materials or documents that may be required to be prepared, filed or submitted by the Company in connection to the Offer ("**Offer Documents**").

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.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer.

The following details with respect to us may be disclosed in the Offer Documents:

Name	Axis Bank Ltd
Address	MWBC Delhi, 3rd Floor, Plot No. 25, Pusa Road, New Delhi – 110 005
Telephone No	9953790979
Email ID	Rohit106.singh@axisbank.com
Website	www.axisbank.com
Contact Person	Rohit Kumar Singh
SEBI Registration No	INBI00000017
CIN	L65110GJ1993PLC020769

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format (**Annexure A**). We also certify that our registration is valid as on date and that we

For AXIS BANK LTD.
SUPRIYA GOPI
Operations Head
Emp. No. 10852, SS No. 6232
Corporate Banking Branch, New Delhi
16/12/25

have not been prohibited or debarred by SEBI or any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We further confirm that the above information in relation to us is true, correct, accurate, complete and not misleading in any material respect and without omission of any matter that is likely to mislead and is adequate to enable investors to make a well-informed decision.

We confirm that we will immediately communicate any changes in writing in the above information to the Company, book running lead managers to the Offer ("**BRLMs**") until the date when the Equity Shares that are allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLMs and the legal counsel to the Company can 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, including any annexures hereto, is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLMs and the legal counsel to the Company, in relation to the Offer.

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection including through online means from date of the filing of the red herring prospectus until the Bid/Offer Closing Date.

We hereby consent to this consent letter being disclosed by the BRLMs, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours Sincerely
For and on behalf of AXIS BANK LIMITED

Authorized Signatory
Name: Supriya Gopi
Designation: Operation Head
Place: Delhi

For AXIS BANK LTD.
SUPRIYA GOPI
Operations Head
Emp. No.10852, SS No. 6232
Corporate Banking Branch, New Delhi
16/12/25

Encl: Registration certificate

Cc:

Holani Consultants Private Limited
401-405 & 416-418, 4th Floor,
Soni Paris Point, Jai Singh Highway,
Bani Park, Jaipur-302016, Rajasthan, India

Shannon Advisors Private Limited
Address: Office No: 902, 9th Floor

New Delhi House, Barakhamba Road, Connaught Place,
New Delhi, India – 110001

Dolat Finserv Private Limited,
301-308, Bhagwati House, A/19, Veera Desai Road,
Andheri (W), Mumbai City, Mumbai,
Maharashtra, India, 400058

For AXIS BANK LTD.
SUPRIYA GOPI
Operations Head
Emp. No.10852, SS No. 6232
Corporate Banking Branch, New Delhi
16/12/25

Annexure A

We hereby confirm that as on date the following details in relation to our registration with the Securities and Exchange Board of India are true, correct, accurate, complete and not misleading in any material respect and without omission of any matter that is likely to mislead, and adequate to enable investors to make a well-informed decision:

1.	Registration Number:	INBI00000017
2.	Date of registration / Renewal of registration:	June 19, 2021
3.	Date of expiry of registration:	Permanent Registration
4.	If applied for renewal, date of application:	NA
5.	Any communication from SEBI prohibiting Axis Bank Ltd. from acting as escrow collection banks /refund banks /sponsor banks.	NA
6.	Any enquiry/investigation being conducted by SEBI:	NA
7.	Period up to which registration/renewal fees has been paid:	25th November 2027
8.	Details of any penalty imposed	NA

For AXIS BANK LTD.
SUPRIYA GOPI
Operations Head
Emp. No.10852, SS No. 6232
Corporate Banking Branch, New Delhi
16/12/25

HDFC BANK

HDFC Bank Limited
B-7/3, Asaf Ali Road,
New Delhi - 110 002.

CONSENT LETTER FROM THE PUBLIC OFFER ACCOUNT BANK / SPONSOR BANK

Date: 15-12-2025

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

Subject: Letter of consent in relation the proposed initial public offering of equity shares of face value of ₹ 10 each ("Equity Shares" and such offering the "Offer") of Skyways Air Services Limited ("Company")

Dear Sir/Madam,

We HDFC Bank Limited do hereby consent to act as the "Public Offer Account Bank" and "Sponsor Bank" to the Offer and to the inclusion of our name and details mentioned herein being inserted as an "Public Offer Account Bank" and "Sponsor Bank" in the draft red herring prospectus / red herring prospectus of the Company to be submitted/filed with the Securities and Exchange Board of India ("**SEBI**") and/or to the Stock Exchange(s) where the Equity Shares of the Company are proposed to be listed ("**Stock Exchanges**"), and the prospectus of the Company which the Company intends to file with the applicable Registrar of Companies ("**RoC**") and thereafter file with the SEBI and/or the Stock Exchanges, as well as other materials or documents that may be required to be prepared, filed or submitted by the Company in connection to the Offer ("**Offer Documents**").

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.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the BRLMs in connection with the Offer.

The following details with respect to us may be disclosed in the Offer Documents:

Name	HDFC Bank Limited
Address	HDFC Bank Limited, FIG- OPS Department- Lodha, I Think Techno Campus O-3 Level, next to Kanjurmarg, Railway Station, Kanjurmarg (East) Mumbai- 400042
Telephone No	+91 022-30752914 / 28 / 29
Fax No	022-25799801
Email ID	siddharth.jadhav@hdfcbank.com, sachin.gawade@hdfcbank.com, eric.bacha@hdfcbank.com,tushar.gavankar@hdfcbank.com , pravin.teli2@hdfcbank.com,vaibhav.gadge@hdfcbank.com
Website	www.hdfcbank.com
Contact Person	Eric Bacha/ Vaibhav Gadge / Sachin Gawade / Pravin Teli / Siddharth Jadhav / Tushar Gavankar
SEBI Cert Registration No	INBI00000063
CIN No	L65920MH1994PLC080618

We enclose a copy of our registration certificate and declaration regarding our registration with SEBI in the required format (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI or any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

HDFC BANK LTD. Asaf Ali Road NEW DELHI

HDFC BANK

HDFC Bank Limited
B-7/3, Asaf Ali Road,
New Delhi - 110 002.

We further confirm that the above information in relation to us is true, correct, accurate, complete and not misleading in any material respect and without omission of any matter that is likely to mislead and is adequate to enable investors to make a well-informed decision.

We confirm that we will immediately communicate any changes in writing in the above information to the Company, book running lead managers to the Offer ("**BRLMs**") until the date when the Equity Shares that are allotted and transferred in the Offer, commence trading on the Stock Exchanges. In the absence of any such communication from us, BRLMs and the legal counsel to the Company can 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, including any annexures hereto, is for information and for inclusion (in part or full) in the Offer Documents, and may be relied upon by the Company, BRLMs and the legal counsel to the Company, in relation to the Offer.

We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection including through online means from date of the filing of the red herring prospectus until the Bid/Offer Closing Date.

We hereby consent to this consent letter being disclosed by the BRLMs, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents.

Yours Sincerely
For and on behalf of HDFC BANK LIMITED

HDFC BANK LTD. Asaf Ali Road NEW DELHI

Authorized Signatory
Name: Rishipreet Bhatia
Designation: Vice President & Unit Head
Place: Delhi

Encl: Registration certificate

Cc:

Holani Consultants Private Limited
401-405 & 416-418, 4th Floor,
Soni Paris Point, Jai Singh Highway,
Bani Park, Jaipur-302016, Rajasthan, India

Shannon Advisors Private Limited
Address: Office No: 902, 9th Floor
New Delhi House, Barakhamba Road, Connaught Place,
New Delhi, India – 110001

Dolat Finserv Private Limited,
301-308, Bhagwati House, A/19, Veera Desai Road,
Andheri (W), Mumbai City, Mumbai,
Maharashtra, India, 400058

HDFC BANK
We understand your world

HDFC Bank Limited
B-7/3,
Asaf Ali Road,
New Delhi - 110 002.

Annexure A

1. Registration Number:	INBI00000063
2. Date of registration / Renewal of registration:	January 31, 2013
3. Date of expiry of registration:	Permanent Registration.
4. If applied for renewal, date of application:	Not Applicable
5. Any communication from SEBI prohibiting HDFC Bank Ltd	Not Applicable
6. Any enquiry/investigation being conducted by SEBI:	Not Applicable
7. Details of any penalty imposed	Not Applicable
8. Period up to which registration/renewal fees have been paid	Permanent Registration.

HDFC BANK LTD
Asaf Ali Road
NEW DELHI

निर्गमन बैंककार

प्ररूप ख
FORM-B

BANKERS TO AN ISSUE

भारतीय प्रतिभूति और विनिमय बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA

(निर्गमन बैंककार) विनियम, 1994
(BANKERS TO AN ISSUE) REGULATIONS, 1994

000408

(विनियम 7)

(Regulation 7)

रजिस्ट्रीकरण का प्रमाणपत्र
CERTIFICATE OF REGISTRATION

Regulation 7A

PERMANENT REGISTRATION

1) बोर्ड, भारतीय प्रतिभूति और विनिमय बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उसकी धारा 12 की उप धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए,

1) 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

HDFC BANK LIMITED
HDFC BANK HOUSE
SENAPATI BAPAT MARG
LOWER PAREL
MUMBAI 400 013

को नियमों में, शर्तों के अधीन रहते हुए और विनियमों कअ अनुसार निर्गमन बैंककार के रुप में रजिस्ट्रीकरण का प्रमाणपत्र इसके द्वारा प्रदान करता है।
as a banker to an issue subject to the conditions in the rules and in accordance with the regulations.

। निर्गमन बैंककार के लिए रजिस्ट्रीकरण कोड है। INBI00000063
Registration Code for the Banker to an issue is

जब तक नवीकृत न किया जाए, रजिस्ट्रीकरण का प्रमाणपत्र तक विधिमान्य है।
Unless renewed, the certificate of registration is valid from

3) This Certificate of Registration shall be valid for permanent, unless suspended or cancelled by the Board.

HDFC BANK LTD. Asaf Ali Road NEW DELHI

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

RUCHI CHOJER
प्राधिकृत हस्ताक्षरकर्ता Authorised Signatory

। Place : MUMBAI

ख Date : JANUARY 31, 2013

Mumbai - Bombay