CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF SKYWAYS AIR SERVICES LIMITED HELD ON MONDAY, 23RD DAY OF JUNE, 2025 AT 11.00 A. M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT RZ 128-129A, MAHIPALPUR EXTENSION NH-8, NEW DELHI, INDIA, 110037 AND CONCLUDED AT 01:00 P.M.

AUTHORIZATION FOR INITIAL PUBLIC OFFERING (IPO) OF SHARES:

"RESOLVED THAT in supersession of earlier Board Resolution passed in this regard by the Board of Directors in their meeting held on May 29, 2025 and pursuant to the provisions of Sections 23, 62 (1) (c) and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules and regulations notified thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended, (collectively referred to as the "Companies Act"), the Securities Contracts (Regulation) Act, 1956, as amended, in each instance, including the rules, regulations, circulars, guidelines issued thereunder, each as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("SEBI ICDR Regulations"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and other applicable regulations and guidelines issued by the Securities and Exchange Board of India, the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, and any other applicable laws, rules, regulations, policies, guidelines including any foreign investment law, clarifications, directions, circulars, orders and notifications issued by the Government of India ("GoI"), including the Department for Promotion of Industry and Internal Trade, the Registrar of Companies, ("ROC"), Securities and Exchange Board of India ("SEBI"), the Department of Economic Affairs, Ministry of Finance, Government of India ("DEA"), Reserve Bank of India ("RBI") or Stock Exchanges and any other applicable laws, policies, rules and regulations, in India or outside India (collectively, the "Applicable Laws"), and in accordance with the enabling provisions of the memorandum of association and the articles of association of the Company and the uniform listing agreements to be entered into between the Company and the respective recognised stock exchanges of India where the Equity Shares are proposed to be listed ("Stock Exchanges"), and subject to any approvals from the GoI, the Registrar of Companies, ("RoC"), SEBI, RBI and any other appropriate governmental, statutory and regulatory authorities of India ("Regulatory Authorities") and any third parties, and such other approvals, consents, waivers, permissions and sanctions as may be required from the Regulatory Authorities and such third parties (if any) and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, waivers, permissions and sanctions, and which may be agreed to by the Board of Directors ("Board") (which term shall include a duly authorised committee thereof for the time being exercising the powers conferred by the Board including the powers conferred by this resolution), and subject to approval of members of the Company, the consent and approval of the Board of Directors of the Company be and is hereby accorded to create, issue,

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offer and allot **up to 3,50,00,000 (Three crores fifty lakhs only) Equity Shares**, pursuant to the fresh issue (the "Fresh Issue") and an offer for sale of Equity Shares by existing and eligible shareholders who intimate their intention to board of directors (the "offer for sale" and together with the Fresh Issue, the "Offer") or such other extent as may be permitted under the Applicable Laws at a price as may be determined by the company and selling shareholders in consultation with the BRLMs, while finalizing the basis of allotment and in terms of Chapter II of the SEBI ICDR Regulations at a price to be determined by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, for cash at such premium or discount per Equity Share as allowed under Applicable Laws and as may be fixed and determined, in consultation with the BRLMs, in accordance with the SEBI ICDR Regulations, out of the authorised capital of the Company to any category of person or persons as permitted under Applicable Laws, who may or may not be the shareholder(s) of the Company as the Board may, decide, including anchor investors, if any, one or more of the members, Hindu undivided families, foreign portfolio investors, venture capital funds, alternative investment funds, foreign venture capital investors, multilateral and bilateral financial institutions, non-resident Indians, state industrial development corporations, insurance companies registered with the Insurance and Regulatory Development Authority of India, provident funds, pension funds, insurance funds set up by army, navy, or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, development financial institutions, trusts/societies registered under the Societies Registration Act, 1860, Indian mutual funds, systemically important nonbanking financial companies, members of group companies, Indian public, bodies corporate, companies (private or public) or other entities, authorities, and to such other persons in one or more combinations thereof, whether through the Offer or otherwise in one or more modes or combinations thereof and/or any other category of investors as may be permitted to invest under Applicable Laws and in one or more tranches in consultation with the BRLMs /or other advisors or such persons appointed for the Offer and on such terms and conditions as may be finalised by the Board in consultation with the BRLMs and that the Board in consultation with the BRLMs may finalise all matters incidental thereto as it may in its absolute discretion think fit.

FURTHER RESOLVED THAT the Consent of all the Pre-Offer Equity Shareholders is accorded for lock in of Pre- Offer Equity Shares as per the provision of SEBI (ICDR) Regulation, 2018 as amended from time to time, from the date of allotment of shares in the IPO, without being required to seek any further consent.

FURTHER RESOLVED THAT the Board and such other persons as may be authorised by the Board be and is hereby authorised on behalf of the Company to make available for allocation a portion of the Offer to any category(ies) of persons permitted under Applicable Laws, including without limitation to the eligible employees (the "Reservation") and retail individual bidders or to provide a discount to the Offer price to retail individual bidders and eligible employees("Discount"); and to take any and all actions in connection with any Reservation or Discount as the Board may think fit or proper in its absolute discretion, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with

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regard to or in relation to the foregoing resolution and that, it is noted/ ratified/ approved that the Board has appointed M/s. **Holani Consultants Pvt. Ltd.**, SEBI Registration Number **INM000012467** as the Book Runner Lead Manager to manage the Public Offer solely or along with other Co-BRLM(s) which shall be appointed by the company and selling shareholders in consultation with M/s. **Holani Consultants Pvt. Ltd**.

FURTHER RESOLVED THAT pursuant to the provisions of Sections 62(1)(c), 42 and any other applicable provisions, if any, of the Companies Act and other Applicable Laws and subject to approval of members of the Company, the consent and approval of the Board of Directors of the Company be and is hereby accorded to complete a private placement at the discretion of the Board of **upto 70,00,000 (Seventy Lakhs) Equity Shares** out of **upto 3,50,00,000 (Three Crores Fifty Lakhs) Equity Shares** Offered in the Fresh Issue, at a price as may be determined by the company in consultation with the BRLMs, to certain investors as permitted under Applicable Laws on or prior to filing of the Red Herring Prospectus with the Registrar of Companies, SEBI and Stock Exchanges (**"Pre-IPO Placement"**), at such other price as decided by the Company and selling shareholders in consultation with the BRLMs and/or other advisors, determine in light of the then prevailing market conditions in accordance with Applicable Laws and do all such other acts, deeds, matters and things as the Board may from time to time, in their absolute discretion deem fit and including without limitation, negotiate, finalize and execute any document or agreement, including without limitation any private placement offer letters, placement agreement, escrow agreement, term sheet and such other documents or any amendments or supplements thereto and to open any bank account for the purpose if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection therewith and generally to do all such acts, deeds, matters and things in relation to all matters incidental to the Pre-IPO Placement or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing. In the event of a Pre-IPO Placement, the size of the Offer would be reduced to the extent of Equity Shares issued under the Pre-IPO Placement.

FURTHER RESOLVED THAT the Equity Shares so allotted under the Offer shall be subject to the memorandum of association and the articles of association of the Company and shall rank pari passu in all respects with the existing Equity Shares of the Company including rights in respect of dividend.

RESOLVED FURTHER THAT, the Board may invite the existing shareholders of the Company to participate in the Offer by making an Offer for Sale in relation to such number of Equity Shares held by them, and which are eligible for the Offer for Sale in accordance with the SEBI ICDR Regulations as the Board may determine in consultation with the BRLMs, subject to the receipt of consent of SEBI, GoI, the RBI, the RoC and/or such other approvals, permissions and sanctions of all other concerned statutory authorities and departments, if and to the extent necessary, and subject to such conditions and modifications as may be prescribed in granting such approvals, permissions and sanctions, at a price to be determined through the book building process in terms of the SEBI ICDR Regulations, for cash at such premium per share as may be fixed and determined by the Company and the selling shareholders in consultation with the BRLMs, to such category of persons as may be permitted or in accordance with the SEBI ICDR Regulations or other Applicable Laws, if any, as may be prevailing at that time and in such manner as may be determined by the Board and the selling shareholders in consultation with

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the BRLMs and/or underwriters and/or the stabilizing agent and/or other advisors or such persons appointed for the Offer.

FURTHER RESOLVED THAT for the purpose of giving effect to the above resolutions and any issue, transfer and allotment of Equity Shares pursuant to the Offer, the Board and the selling shareholders or any committee thereof, in consultation with the BRLMs, be and is hereby authorised to determine the terms of the Offer including the class of investors to whom the Equity Shares are to be allotted or transferred, the number of Equity Shares to be allotted or transferred in each tranche, Offer price, premium amount, discount (as allowed under Applicable Laws), Reservations, listing on one or more Stock Exchanges in India as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things in relation to the Offer including appointment of the intermediaries, opening escrow account, finalising the basis of allotment of the Equity Shares, and to negotiate, finalize and execute such deeds, documents agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or desirable including arrangements with BRLMs, underwriters, escrow agents, legal advisors, etc., to approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the Offer, transfer and allotment of the Equity Shares, and utilization of the Fresh Issue proceeds, if applicable and such other activities as may be necessary in relation to the Offer and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, in its absolute discretion, deem fit and proper in the best interest of the Company and the Offer, without requiring any further approval of the shareholders, except as required under law and that all or any of the powers conferred on the Company and the Board pursuant to these resolutions may be exercised by the Board or such committee thereof as the Board may constitute in its behalf.

FURTHER RESOLVED THAT All monies received out of the Issue shall be transferred to a separate Bank Account referred to in Sub-Section (3) of Section 40 of the Companies Act, 2013;

(i) details of all monies utilized out of the Issue referred above shall be disclosed under an appropriate separate head in the balance sheet of our Company indicating the purpose for which such monies have been utilized;

(ii) details of all unutilized monies out of the Issue, if any, shall be disclosed under an appropriate separate head in the balance sheet of our Company indicating the form in which such unutilized monies have been invested; and

(iii) Our Company shall comply with the requirements of Listing Agreement in relation to the disclosure and monitoring of the utilization of the proceeds of the Issue.

FURTHER RESOLVED THAT, the Board and or a duly constituted committee thereof, including the IPO committee, be and is hereby authorised to delegate all or any of the powers to any of the directors/ employees of the Company herein conferred in such manner as it may deem fit for the purpose of giving effect to the above resolutions and any issue, allotment or transfer of Equity Shares pursuant to the Offer, including, without limitation, to the following:

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(i) constituting a committee for the purposes of issue, offer, allotment and transfer of Equity Shares, credit of Equity Shares to the demat accounts of the successful allottees and other matters in connection with or incidental to the Offer, including, without limitation for, determining the anchor investor portion and allocate such number of Equity Shares to anchor investors the terms and conditions of the Offer relating to timing (including opening and closing dates of the Offer, etc.) and pricing (price band, Offer price, including to anchor investors, etc.), and to accept any amendments, modifications, variations or alterations thereto;

(ii) to constitute such other committees of the Board, as may be required under the Applicable Laws, including as provided in the SEBI Listing Regulations;

(iii) authorization of any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorney, to do such acts, deeds and things as such authorized person in his/her/its absolute discretion may deem necessary or desirable in connection with any Offer, allotment or transfer of Equity Shares;

(iv) giving or authorizing any concerned person on behalf of the Company to give such declarations, affidavits, certificates, consents and authorities as may be required from time to time;

(v) appointing the BRLMs in accordance with the provisions of the Applicable Laws;

(vi) seeking, if required, any approval, consent or waiver from the Company's lenders, and/or parties with whom the Company has entered into various commercial and other agreements, and/or any/all concerned government and regulatory authorities in India, and/or any other approvals, consents or waivers that may be required in connection with any Offer and allotment of Equity Shares and approving and issuing advertisements in relation to the Offer;

(vii) seeking, if required, any approval, consent or waiver from the Company's lenders, and/or parties with whom the Company has entered into various commercial and other agreements, and/or any/all concerned government and regulatory authorities in India, and/or any other approvals, consents or waivers that may be required in connection with any issue, offer and allotment of Equity Shares and approving and issuing advertisements in relation to the Offer;

(viii) taking on record the approval of the Selling Shareholders for offering their Equity Shares in the offer for sale;

(ix) deciding in consultation with the BRLMs, the pricing and terms of the Equity Shares, and all other related matters, including the determination of the minimum subscription for the Offer, the Offer Price, the price band (including offer price for anchor investors), the size and all other terms and conditions of the Offer including the number of Equity Shares to be issued and transferred in the Offer, the Bid / Offer Opening and Bid/ Offer Closing Date (including bid opening and bid closing dates for anchor investors), Discount (if any), Reservation, in accordance with the Applicable Laws;

(x) approval of the draft red herring prospectus (the "DRHP"), the red herring prospectus (the "RHP") and the prospectus (the "Prospectus"), the abridged prospectus ("Abridged Prospectus"), Confirmation of Allocation Note, applications and the preliminary and final international wrap (including amending, varying or modifying the same or providing any

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notices, addenda, or corrigenda thereto, together with any summaries thereto, as may be considered desirable or expedient) in relation to the Offer as finalized in consultation with the BRLMs, in accordance with the Applicable Laws;

(xi) withdrawing the DRHP or the RHP or not proceeding with the Offer at any stage, after consultation with the BRLMs in accordance with the Applicable Laws;

(xii) seeking the listing of the Equity Shares on the Stock Exchanges, submitting the listing application to such Stock Exchanges and taking all actions that may be necessary in connection with obtaining such listing;

(xiii) appointing, instructing and entering into arrangements with the BRLMs, co-managers, underwriters, syndicate members, brokers, escrow collection banks, refund banks, sponsor bank, registrar, legal counsels, experts, auditors and any other agencies, intermediaries or persons (including any successors or replacements thereof) whose appointment is required in relation to the Offer and to negotiate and finalize the terms of their appointment, including but not limited to execution of the mandate letters with the BRLMs;

(xiv) finalization of, approving, adopting and arrangement for the submission of the DRHP to be submitted to the SEBI and the Stock Exchanges for receiving comments, the RHP and the Prospectus (including amending, varying or modifying the same, as may be considered desirable or expedient), the preliminary and final international wrap and any amendments, supplements, notices or corrigenda thereto for the Offer of Equity Shares including incorporating such alterations/ corrections/ modifications as may be required by SEBI, Registrar of Companies or any other relevant governmental and statutory authorities or in accordance with all applicable laws, rules, regulations, notifications, circulars, orders and guidelines ;

(xv) authorization of the maintenance of a register of holders of the Equity Shares;

(xvi) finalization of the basis of allotment of the Equity Shares, in accordance with Applicable Laws;

(xvii) to decide the total number of Equity Shares to be reserved for allocation to eligible categories of investors, if any, in accordance with Applicable Laws and on permitting existing shareholders to sell any Equity Shares of the Company held by them;

(xviii) to Offer advertisements in such newspapers as it may deem fit and proper in accordance with Regulation 43 of the SEBI ICDR Regulations and the other Applicable Laws;

(xix) to determine the price at which the Equity Shares are allocated, issued, transferred and/or allotted to investors in the IPO in accordance with applicable regulations in consultation with the BRLMs and/or any other advisors, if any;

(xx) to negotiate, finalise, sign, execute and deliver or arrange the delivery of the Offer agreement, syndicate agreement, cash escrow agreement, share escrow agreement, underwriting agreement, agreements with the registrar to the Offer and all other agreements, documents, deeds, memorandum of understanding and other instruments whatsoever, any amendment(s) or addenda thereto, including, with respect to the payment of commissions, brokerages and fees with the registrar to the Offer, legal counsels, auditors, stock exchanges, BRLMs and other agencies/intermediaries in

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connection with Offer with the power to authorize one or more officers of the Company to negotiate, execute and deliver all or any of the aforesaid documents;

(xxi) to seek, if required, the consent of the lenders to the Company and/or the lenders to the subsidiaries of the Company, industry data providers, joint venture partners, parties with whom the Company has entered into various commercial and other agreements including, without limitation customers, suppliers, strategic partners of the Company, all concerned government and regulatory authorities in India or outside India, and any other consents that may be required in connection with the Offer in accordance with the Applicable Laws;

(xxii) to settle all questions, difficulties or doubts that may arise from time to time in relation to such issues or allotment, as it may in its absolute discretion deem fit;

(xxiii) to do all acts and deeds, and negotiate, finalise, settle, execute and deliver or arrange the delivery of all documents, agreements, forms, certificates, undertakings, letters and instruments as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing for the purpose of or in connection with the Offer and any documents or instruments so executed and delivered or acts and things done or caused to be done by committee shall be conclusive evidence of the authority of the committee in so doing;

(xxiv) to authorize and approve the incurring of expenditure, including the payment of fees, commissions and remuneration and expenses in connection with the Offer;

(xxv) to submit undertaking/certificates or provide clarifications to the Securities Exchange Board of India and the Stock Exchanges where the Equity Shares of the Company are proposed to be listed;

(xxvi) to make applications to the Stock Exchanges for in-principle approval for listing of its equity shares and to execute and to deliver or arrange the delivery and file such papers and documents with the Stock Exchanges, including a copy of the DRHP filed with the Securities Exchange Board of India, as may be required for the purpose;

(xxvii) to issue receipts, allotment letters, confirmation of allocation notes either in physical or electronic mode representing the underlying Equity Shares in the capital of the Company with such features and attributes as may be required and to provide for the tradability and free transferability thereof as per market practices and regulations, including listing on one or more Stock Exchanges, with power to authorise one or more officers of the Company to sign all or any of the afore stated documents;

(xxviii) acceptance and appropriation of the proceeds of the Fresh Issue in accordance with the Applicable Laws; and

(xxix) to do any other act and/or deed, to negotiate and execute any document(s), application(s), agreement(s), undertaking(s), deed(s), affidavits, declarations, and certificates, and/or to give such direction as it deems fit or as may be necessary or desirable with regard to the Offer.

FURTHER RESOLVED THAT in connection with any of the foregoing resolutions, any of the directors and Company Secretary and Compliance Officer of the Company be and are hereby severally authorised to execute and deliver any and all other documents, papers or instruments, issue and provide certificates and to do or cause to be done any and all acts or

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things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Offer; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

FURTHER RESOLVED THAT any Directors of the Company and/ or Company Secretary and Compliance Officer of the Company is authorised to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action."

//CERTIFIED TRUE COPY//

FOR SKYWAYS AIR SERVICES LIMITED

HIMANSHU CHHABRA
(WHOLE TIME DIRECTOR)
DIN: 09018796