

SKYWAYS AIR SERVICES LIMITED

(formerly known as Skyways Air Services Private Limited)



To,

The Manager,
Department of Corporate Services- Compliances,
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai- 400 051

The Department of Corporate Relations
BSE Limited
Phiroze Jeebhoy Towers, Dalal Street, Fort,
Mumbai - 400001

Scrip Symbol: SKYWAYS

Scrip ID: 544890

Subject: Outcome of Board Meeting under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we wish to inform you that the Board of Directors of Skyways Air Services Limited ("the Company"), at its meeting held on Thursday, 15th October 2026, today, has considered and approved the following agenda items:

1. Approval of Proposal for disinvestment of 40% of the Company's existing shareholding in its wholly owned subsidiary, **Avito Global Freight Private Limited**, by transferring the equity shares to **Core Operating Team of Avito Global Freight Private Limited**, for a total consideration of Rs. 92.12 Lakhs.

The aforesaid dilution in its wholly owned subsidiary is a part of strategic expansion of the Company by way of transferring the shares to the Core Operating Team.

Upon completion of the proposed transaction, Avito Global Freight Private Limited will cease to be a wholly owned subsidiary of the Company but will continue to remain a subsidiary, with the Company retaining 60% of its paid-up equity share capital.

The Board of Directors further discussed and approved that Skyways Air Services Limited (the "Company") and the Core Operating Team of Avito Global Freight Private Limited, whose details are set out in Annexure I, shall invest in Avito Global Freight Private Limited an aggregate amount not exceeding Rs. 2,00,00,000 (Rupees Two Crore only), in one or more tranches.

2. Approval of Proposal for incorporation of Wholly Owned Subsidiary of Avito Global Freight Private Limited in Masdar City Free Zone, Abu Dhabi, United Arab Emirates, thereby becoming the step-down subsidiary of Skyways Air Services Limited.

The proposed incorporation is intended to expand the business operations of Avito Global Freight Private Limited, facilitate its presence in international markets and enable it to explore additional business opportunities.

The Board has taken note of the proposal, including the proposed subscription to the initial share capital of the proposed entity. Avito Global Freight Private Limited shall undertake the necessary steps and complete the requisite documentation and formalities in accordance with applicable laws and regulatory requirements.

The proposed incorporation and investment shall be subject to obtaining the necessary approvals and complying with the applicable Indian and overseas statutory and regulatory requirements, including the applicable foreign exchange and overseas investment framework.

CIN No. - U74899DL1984PLC019666



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Regd. Add:

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NH-8, New Delhi-110037

Ahmedabad | Bengaluru | Chennai | Coimbatore | Ernakulam | Hyderabad | New Delhi | Jaipur | Kolkata | Meerut | Mumbai

3. Approval for providing Corporate Guarantee to Techcombank on behalf of Skyways SLS Logistik Company Limited (Vietnam), Subsidiary of the Company for an amount not exceeding VND 30,000,000,000 (Thirty Billion Vietnamese dong) equivalent to INR 11.00 Crore approx. for issuance of bank guarantee to International Air Transport Association (IATA).

Further, detailed information as required under the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and SEBI/HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026 is attached herewith as Annexure-1, Annexure-2 and Annexure-3 respectively.

The meeting commenced at 01:00 PM and concluded at 07:10 PM.

You are requested to take the same on your record and oblige us.

**For Skyways Air Services Limited
(Formerly Skyways Air Services Private Limited)**

HITESH
KUMAR
Digitally signed
by HITESH
KUMAR
Date: 2026.10.15
21:19:58 +05'30'

Hitesh Kumar
Company Secretary cum Compliance Officer
M. No. A33286

Place: New Delhi
Date: 15.10.2026

Annexure-1

S.NO.	PARTICULARS	DETAILS																																																	
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division or undertaking or subsidiary or associate company of the listed entity during the last financial year;	Name of the subsidiary: Avito Global Freight Private Limited <i>As on March 31, 2026</i>																																																	
		Particulars	Rs. in Lakhs	Percentage (%)																																															
		Turnover	56.52	0.02																																															
		Net worth	97.68	0.29																																															
2.	Date on which the agreement for sale has been entered into	15.10.2026																																																	
3.	The expected date of completion of sale/disposal	Within 30 days																																																	
4.	Consideration received from such sale/disposal	Rs. 92,12,000																																																	
5.	Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	<table border="1"> <thead> <tr> <th>Name</th><th>Designation (in Avito Global Freight Private Limited)</th><th>% of Shareholding to be received</th><th>No. of Shares to be received</th><th>Value of Shareholding (in Rs.)</th></tr> </thead> <tbody> <tr> <td>Mr. Sushil Kumar Rathi</td><td>Managing Director</td><td>10.65%</td><td>106500</td><td>24,52,695</td></tr> <tr> <td>Mr. Saurav Chakraborty</td><td>Whole Time Director and Chief Executive Officer</td><td>10.66%</td><td>106600</td><td>24,54,998</td></tr> <tr> <td>Mr. Amit Bohra</td><td>Whole Time Director and Chief Financial Officer</td><td>10.65%</td><td>106500</td><td>24,52,695</td></tr> <tr> <td>Mr. John Soloman</td><td>Vice President-Operations</td><td>2.01%</td><td>20100</td><td>4,62,903</td></tr> <tr> <td>Mr. Ravi Narayan Iyer</td><td>Vice President-Sales and Marketing</td><td>2.01%</td><td>20100</td><td>4,62,903</td></tr> <tr> <td>Ms. MV Sachitha</td><td>Vice President-Air Freight</td><td>2.01%</td><td>20100</td><td>4,62,903</td></tr> <tr> <td>Mr. N Krishnan</td><td>Vice President-Ocean Freight</td><td>2.01%</td><td>20100</td><td>4,62,903</td></tr> <tr> <td>Total</td><td></td><td>40.00%</td><td>400000</td><td>92,12,000</td></tr> </tbody> </table>					Name	Designation (in Avito Global Freight Private Limited)	% of Shareholding to be received	No. of Shares to be received	Value of Shareholding (in Rs.)	Mr. Sushil Kumar Rathi	Managing Director	10.65%	106500	24,52,695	Mr. Saurav Chakraborty	Whole Time Director and Chief Executive Officer	10.66%	106600	24,54,998	Mr. Amit Bohra	Whole Time Director and Chief Financial Officer	10.65%	106500	24,52,695	Mr. John Soloman	Vice President-Operations	2.01%	20100	4,62,903	Mr. Ravi Narayan Iyer	Vice President-Sales and Marketing	2.01%	20100	4,62,903	Ms. MV Sachitha	Vice President-Air Freight	2.01%	20100	4,62,903	Mr. N Krishnan	Vice President-Ocean Freight	2.01%	20100	4,62,903	Total		40.00%	400000	92,12,000
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		Above investors do not belong to the promoter/ promoter group/group companies.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	No
7.	Whether the sale, lease or disposal of the undertaking is outside Scheme of Arrangement? If yes, details of the same including compliance with regulation 37A of LODR Regulations	Not Applicable
8.	Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale	Not Applicable

S.NO.	PARTICULARS	DETAILS
1.	Name of the entity, date & country of incorporation, etc.;	Name of Entity and Date of Incorporation: N.A. Country of Incorporation: United Arab Emirates
2.	Name of Holding Company of the incorporated company and relation with the listed entity;	Avito Global Freight Private Limited (Subsidiary of Skyways Air Services Limited)
3	Industry to which the entity being incorporated belongs;	Logistics
4	Brief Background about the entity incorporated in terms of products / line of business;	Logistics
5	Brief details of any governmental or regulatory approvals required for the incorporation;	The proposed incorporation and investment shall be subject to obtaining the necessary approvals and complying with the applicable Indian and overseas statutory and regulatory requirements, including the applicable foreign exchange and overseas investment framework.
6	Nature of consideration - cash or share swap and details of the same;	Cash
7	Cost of subscription / price at which the shares are subscribed;	Upto Rs. 7.00 Crores in one or more tranches
8	Percentage of shareholding / control by the listed entity and / or number of shares allotted.	Avito Global Freight Private Limited will hold 100% shareholding.

Annexure-3

S.NO.	PARTICULARS	DETAILS
1	Name of party for which such guarantees or indemnity or surety was given;	Skyways SLS Logistik Company Limited (Vietnam)
2	Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”;	Yes, the promoters have interest in the entity being acquired. Nature of Interest: Due to Subsidiary, promoters have beneficiary interest. Yes, Transaction is being done at arm’s length.
3	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee;	Provide Corporate Guarantee to Techcombank on behalf of Skyways SLS Logistik Company Limited (Vietnam), Subsidiary of the Company for an amount not exceeding VND 30,000,000,000 (Thirty Billion Vietnamese dong) equivalent to INR 11.00 Crore approx. for issuance of bank guarantee to International Air Transport Association (IATA).
4	Impact of such guarantees or indemnity or surety on listed entity. The above details for giving of guarantees or indemnity or becoming a surety, by whatever name called, including comfort letter, side letter, etc., shall also be required to be disclosed in case the amount involved in terms of outstanding guarantees, indemnity or surety for a third party become material on a cumulative basis	Contingent liability to the extent of Corporate Guarantee provided.