
POLICY ON MATERIAL CREDITORS

SKYWAYS AIR SERVICES LIMITED



1. INTRODUCTION

The Policy on Identification of Material Creditors ("**Policy**") has been formulated to define the materiality policy for outstanding dues to creditors in respect of Skyways Air Services Limited ("**Company**"), pursuant to the disclosure requirements under Schedule VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time ("**SEBI ICDR Regulations**"). This Policy for determination of materiality of an event or information has been approved by the Board of Directors ("**Board**") of the Company effective from 23rd June, 2025.

2. PURPOSE

The purpose of the policy is:

- a. identification of the 'material' creditors of the Company.

3. Applicability

In this Policy, the term "**Offer Documents**" shall mean the Draft Red Herring Prospectus, the Red Herring Prospectus and the Prospectus (along with any addendum or corrigendum, thereto, if any), as applicable, to be filed with NSE and BSE ("**Stock Exchanges**") where the equity shares of the Company are proposed to be listed, the Registrar of Companies, Delhi, Securities and Exchange Board of India ("**SEBI**"), and any other regulatory authorities, as applicable; and the term "**Restated Financial Information**" shall mean the restated financial statements of the Company, as disclosed in the relevant Offer Document.

4. DETERMINATION OF MATERIALITY

A. Identification of the 'material' creditors of the Company

As per the requirements of the SEBI ICDR Regulations, the issuer company shall make relevant disclosures in the Offer Documents and on its website for outstanding dues to creditors as follows:

- (i) based on the policy on materiality defined by the Board of the issuer company, details of the creditors which include the consolidated number of creditors and the aggregate amount involved;
- (ii) consolidated information on outstanding dues to micro, small and medium enterprises and other creditors, separately giving details of number of cases and aggregate amount involved; and
- (iii) complete details about outstanding dues to material creditors along with the name and amount involved for each such material creditor shall be disclosed on the website of the issuer company with a web link thereto in the Offer Documents.



Policy on Materiality

For identification of material creditors, such creditors of the Company, shall be considered to be material for the purpose of disclosure in the Offer Documents, if amount dues to any one of them exceeds 5% of the outstanding trade payables on consolidated basis of the restated consolidated financials for the stub period and for the period ended on 31st March 2022, 2023 and 2024.

B. General

In the event of any conflict between the provisions of this Policy and the act or regulations or any other statutory enactments or rules, the provisions of such act or regulations or statutory enactments or rules shall prevail over this Policy. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with the provisions laid down under this Policy, such amendment(s), clarification(s), circular(s) etc. shall prevail upon the relevant provisions of this Policy shall stand amended accordingly from the effective date of such amendment(s), clarification(s), circular(s) etc.

