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 Jeejebhoy 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

Commencement of Meeting: 12:30 P.M. **Conclusion of Meeting: 04:30 P.M.**

Dear Sir/Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 we hereby wish to inform you that the Board of Directors of Skyways Air Services Limited ("the Company") at its meeting held on Wednesday, 25th November 2026, has inter-alia considered and approved the following:

1. Proposal for acquisition of equity shares of Forin Container Line Private Limited, a material subsidiary of the Company, from its existing shareholders.

   The Company is currently engaged into the business of Ocean Freight Forwarding and foraying its business into the cold storage warehousing for pharmaceutical, healthcare and perishable industry.

   The proposed acquisition is aimed at consolidating the shareholding.

   The proposed acquisition is subject to the execution of definitive agreements and receipt of necessary approvals, consents and permissions, as may be applicable;

2. Proposal for further investment in the equity shares of Avito Global Freight Private Limited, a subsidiary of the Company, by way of subscription to further issue of its equity shares, subject to the applicable statutory and regulatory provisions.

   The proposed investment is intended to strengthen the financial position of the subsidiary company and enable it to meet its business and operational requirements, thereby contributing to the overall growth and business objectives of the Company and its group.

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/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated January 30, 2026, is attached herewith as **Annexure-1 and Annexure-2 respectively**.

You are requested to kindly take the above information on record.

Thanking you,

Yours Truly,

For Skyways Air Services Limited
(Formerly known as Skyways Air Services Private Limited)

HITESH KUMAR
Digitally signed by HITESH KUMAR
Date: 2026.11.25 19:06:51 +05'30'

Hitesh Kumar
Company Secretary and Compliance Officer
Membership No.: A33286

Date: 25.11.2026
Place: Delhi

Annexure-1

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover, etc.	Name: Forin Container Line Private Limited ("Target Company"). It is also an existing Material Subsidiary of the Company. Registered Office: A 128/129 Mahipalpur Extension, NH-8, New Delhi – 110037. Turnover and size: The turnover as per the latest audited financial statements of the Target Company for the financial year ended 31st March 2026 is Rs. 14,537.86 Lakhs.
2.	Whether the acquisition would fall within related party transactions and whether the promoter/promoter group/group companies have any interest in the entity being acquired. If yes, nature of interest and details thereof and whether the same is done at arm's length.	The proposed acquisition qualifies as related party transaction as the Company being a related party of the Target Company will further acquire equity shares to be offered by the existing shareholders of the Company. Extent to the equity shares proposed to be acquired by the Company, there is no interest of the promoter/ promoter group/ group companies in the entity. The Transaction is done at arm's length.
3.	Industry to which the entity being acquired belongs.	Integrated Logistics Solutions, other specialised logistics services and logistics operations.
4.	Objects and impact of acquisition (including but not limited to disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	The proposed acquisition is aimed at consolidating the shareholding. The proposed acquisition is subject to the execution of definitive agreements and receipt of necessary approvals, consents and permissions, as may be applicable.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	No specific governmental or regulatory approval has been identified as being required for the proposed allotment, subject to confirmation of the applicability of statutory, regulatory and other approvals under the relevant laws.
6.	Indicative time period for completion of the acquisition.	60 days
7.	Nature of consideration – whether cash consideration or share swap and details of the same.	Cash consideration

<table>
<tr><td>8.</td><td>Cost of acquisition or the price at which the shares are acquired.</td><td>Acquisition of 5,76,960 equity shares of Forin Container Line Private Limited at a purchase price of ₹250 per equity share, aggregating to ₹14,42,40,000, from the existing shareholder(s).<table><tr><th>S. No.</th><th>Name of the existing shareholder</th><th>No. of shares held</th></tr><tr><td>1.</td><td>Ashish Khanna</td><td>3,12,500</td></tr><tr><td>2.</td><td>Avnish Bahadur</td><td>78,125</td></tr><tr><td>3.</td><td>Hema Rajiv Hariramani</td><td>1,86,335</td></tr><tr><td></td><td>Total</td><td>5,76,960</td></tr></table></td></tr>
<tr><td>9.</td><td>Percentage of shareholding/control acquired and/or number of shares acquired.</td><td>The proposed acquisition will be of 6.84% equity shares of the total share capital of Forin Container Line Private Limited, and it will increase the existing shareholding of the Company in the subsidiary company from 85.84% to 92.68%.</td></tr>
<tr><td>10.</td><td>Brief background about the entity being acquired in terms of products/line of business, date of incorporation and history of the last three years' turnover, country in which the acquired entity has presence and other significant information.</td><td>Forin Container Line Private Limited is a company incorporated under the Companies Act, 2013, having its registered office at A 128/129 Mahipalpur Extension, NH-8, New Delhi – 110037. The Target Company belongs to the Integrated Logistics Solutions, other specialised logistics services and logistics operations industry.

The turnover of the last three years of the Target Company is provided as follows:

F.Y. 2023-24: Rs. 12,185.88 Lakhs

F.Y. 2024-25: Rs. 21,008.00 Lakhs

F.Y. 2025-26: Rs. 14,537.86 Lakhs

The Entity has its business presence in India only.</td></tr>
</table>

Annexure-2

S. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover, etc.	Name: Avito Global Freight Private Limited ("Target Company"). It is also an existing Subsidiary of the Company. Registered Office: RZ 128/129A, Mahipalpur Extension, Mahipalpur, South West Delhi, New Delhi – 110037. Turnover and size: The turnover as per the latest audited financial statements of the Target Company for the financial year ended 31st March 2026 is Rs. 56.52 Lakhs.
2.	Whether the acquisition would fall within related party transactions and whether the promoter/promoter group/group companies have any interest in the entity being acquired. If yes, nature of interest and details thereof and whether the same is done at arm's length.	The proposed investment qualifies as related party transaction as the Company being a related party of the Target Company will further invest into the equity shares of the Company. Extent to the investment proposed to be made in the equity shares of the target company, there are no interest of the promoter/ promoter group/ group companies in the entity. The Transaction is done at arm's length.
3.	Industry to which the entity being acquired belongs.	Freight forwarding including transportation of goods via sea & air.
4.	Objects and impact of acquisition (including but not limited to disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	The proposed investment is intended to strengthen the financial position of the subsidiary company and enable it to meet its business and operational requirements, thereby contributing to the overall growth and business objectives of the Company and its group.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	No specific governmental or regulatory approval has been identified as being required for the proposed allotment, subject to confirmation of the applicability of statutory, regulatory and other approvals under the relevant laws.
6.	Indicative time period for completion of the acquisition.	60 days

7.	Nature of consideration – whether cash consideration or share swap and details of the same.	Cash consideration
8.	Cost of acquisition or the price at which the shares are acquired.	The total amount of proposed investment will be up to Rs. 1.2 Crores.
9.	Percentage of shareholding/control acquired and/or number of shares acquired.	The total percentage of shareholding after the proposed investment will be 60% of the total paid up share capital of the Company.
10.	Brief background about the entity being acquired in terms of products/line of business, date of incorporation and history of the last three years' turnover, country in which the acquired entity has presence and other significant information.	Avito Global Freight Private Limited is a company incorporated on 24th September 2025 under the Companies Act, 2013, having its registered office at RZ 128/129A, Mahipalpur Extension, Mahipalpur, South West Delhi, New Delhi – 110037. The Target Company is engaged in the business of Freight forwarding including transportation of goods via sea & air. The turnover of the last three years of the Target Company is provided as follows: F.Y. 2023-24: NIL F.Y. 2024-25: NIL F.Y. 2025-26: Rs. 56.52 Lakhs The Entity has its business presence in India only.