



Eshwars, Advocates

House of Corporate & IPR Laws

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Date: 2nd December, 2024

To,
The Board of Directors
FlySBS Aviation Limited
Plot No. 16 (NP), 3rd Floor, Indiqube Palmyra,
SIDCO industrial Estate, Ekkatuthangal,
Chennai, Tamil Nadu - 600032.

Re: Proposed initial public offering of equity shares of face value of ₹ 10/- (*Rupees Ten Only*) each (the "Equity Shares") of FlySBS Aviation Limited (the "Company") comprising a fresh issue of the Equity Shares of the Company ("Issue")

Dear Sir/Madam,

We, Eshwars, Advocates | House of Corporate & IPR Laws, consent to act as a Legal Counsel to the Issue, and our name and the details mentioned herein, being inserted as a Legal Counsel to the Issue in the in the draft red herring prospectus ("DRHP"), red herring prospectus ("RHP") and the prospectus ("Prospectus") (collectively, the "Issue Documents") to be filed with the Securities and Exchange Board of India ("SEBI"), and the Registrar of Companies, Tamil Nadu and Andaman ("RoC") and the stock exchange(s) where the Equity Shares are proposed to be listed ("Stock Exchange(s)"), and any other document to be issued or filed in relation to the Issue.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchange(s), the RoC and any other regulatory authorities as may be required. The following details with respect to us may be disclosed in the Issue Documents:

Name:	Eshwars, Advocates House of Corporate & IPR Laws
Address:	6 th Floor, Khivraj Complex II, #480, Anna Salai, Nandanam, Chennai, Tamil Nadu - 600035.
Contact person:	Eshwar Sabapathy
Telephone number:	+91-044-4204 8235 / +91-044-4211 5635
E-mail ID:	seshwar@eshwars.com
Website:	https://eshwars.com/

We agree to keep the information regarding the Issue strictly confidential.

We confirm that the information and confirmations set out in this consent letter is true, correct, adequate and not misleading in any respect and without omission of any matter that is likely to mislead.

We confirm that we will immediately communicate any changes in writing in the above information to the book running lead manager to the Issue (the "Book Running Lead Manager")





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until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, Book Running Lead Manager can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Issue.

We hereby consent to this letter being disclosed by the Book Running Lead Manager, if required by reason of any law, regulation, or order of a court, or by any governmental, or competent regulatory authority, and/or for any other litigation purposes, and/or for the records to be maintained by the Book Running Lead Manager and in accordance with applicable law.

This consent letter is for information and for inclusion (in part or full) in the draft red herring prospectus, red herring prospectus, and the prospectus, and other issuing materials, or any other Issue-related material, and may be relied upon by the Company and the Book Running Lead Manager, in relation to the Issue. We hereby consent to the submission of this consent letter as may be necessary to SEBI, the Registrar of Companies, the relevant stock exchanges and any other regulatory authority. We also consent to the inclusion of this letter as a part of "*Material Contracts and Documents for Inspection*" in connection with this Issue, if applicable, which will be available for public for inspection from date of the filing of the RHP until the Bid/Issue Closing Date.

We also consent to the submission of this consent letter as may be necessary for the records to be maintained by the Book Running Lead Manager in connection with the Issue and in accordance with applicable law.

All capitalised terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Issue Documents, as the case may be.

Yours faithfully,

For Eshwars, Advocates
House of Corporate & IPR Laws

Name: Eshwar Sabapathy
Designation: Managing Partner



CC:

Vivro Financial Services Private Limited
607-608 Marathon Icon,
Veer Santaji Lane,
Off Ganpatrao Kadam Marg,
Lower Parel, Mumbai - 400013,
Maharashtra, India.

