

CONSENT LETTER FROM THE INDEPENDENT DIRECTOR

Date: April 19, 2025

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

Re: Proposed Initial Public Offering of equity shares of face value of, 10 (the "Equity Shares") of FlySBS Aviation Limited (the "Company") comprising a fresh issue of the Equity Shares or the Company ("Issue")

Dear Sir/ Madam,

I, **K Raghuram**, the undersigned, do hereby confirm that I am the Independent Director of the Company. I also consent to my name and any other details, as required, being inserted as the Independent Director of the Company in the Draft Red Herring Prospectus ("**DRHP**"), Red Herring Prospectus ("**RHP**") and Prospectus ("**Prospectus**") (collectively referred to as the "**Issue Documents**") to be filed with the Securities and Exchange Board of India ("**SEBI**"), EMERGE Platform of National Stock Exchange of India Limited ("**Stock Exchange**") and the Registrar of Companies, Tamil Nadu and Andaman ("**RoC**"), and any other document to be issued or filed in relation to the Issue.

I hereby authorize you to deliver this consent to SEBI, Stock Exchange, the RoC and any other regulatory authorities as may be required and/or for the records to be maintained by the Book Running Lead Manager to the Issue ("**BRLM**") in connection with the Issue.

I confirm that the information and confirmations set out in this certificate are true, correct, adequate, not misleading in any material respect and do not omit to state any material fact necessary, in order to make the statements herein, in light of the circumstances under which they were made, not misleading.

I confirm that I will immediately communicate any changes in writing in the above information to the BRLM until the date when the Equity Shares commence trading on the Stock Exchange. In the absence of any such communication from me, Book Running Lead Manager and the Legal Counsel, each to the Company and the Book Running Lead Manager, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchange pursuant to the Issue.

I hereby consent to this certificate being disclosed by the Book Running Lead Manager, if required (i) by reason of any law, regulation or order of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

This consent letter is for information and for inclusion (in part or full) in the DRHP, RHP and the Prospectus and other issuing materials, or any other Issue-related material, and may be relied upon by the Company, the Book Running Lead Manager and the Legal Counsel appointed by the Company and the Book Running Lead Manager in relation to the Issue. I also consent to the inclusion of this consent letter as a part of "*Material Contracts and Documents for Inspection*" in connection with the Issue, which will be available to the public for inspection and uploaded on the website of the Company from the date of the Red Herring Prospectus until the Bid / Issue Closing Date.

All capitalized 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,



Name : **K Raghuram**
Designation : Independent Director
DIN : 10813726

CC:

- (i) Eshwars, Advocates | House of Corporate & IPR Laws,**
6th Floor, Khivraj Complex II,
#480, Anna Salai, Nandanam,
Chennai-600035.
- (ii) FlySBS Aviation Limited,**
Plot no. 16 (NP), 3rd Floor,
Indiqube Palmyra,
SIDCO Industrial Estate,
Ekkattuthangal,
Chennai-600032.