



Flywings Simulator Training Centre Ltd.

CIN-U80903HR2011PLC101229

POLICY ON MATERIAL OUTSTANDING DUE TO THE CREDITORS

1. PREAMBLE

This Policy has been formulated to define the material outstanding dues to creditors in respect of Flywings Simulator Training Centre Limited (the “Company”), pursuant to the disclosure requirements under the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (“SEBI ICDR Regulations”).

2. APPLICABILITY AND OBJECTIVE

Company has adopted this Policy for identification and determination of material creditors pursuant to the provisions of SEBI ICDR Regulations, 2018, details of which shall be disclosed in Offer Documents. “Offer Documents” means the Draft Red Herring Prospectus, Red Herring Prospectus and the Prospectus to be filed by the Company in connection with the proposed initial public offering of its equity shares with the Registrar of Companies, Delhi (“RoC”) and Emerge Platform of NSE Limited where the equity shares of the Company are proposed to be listed, as applicable. All capitalised terms not specifically defined in this Policy shall have the same meanings ascribed to such terms in the Offer Documents.

3. IDENTIFICATION OF MATERIAL CREDITORS

As per the requirements of SEBI ICDR Regulations, the Company shall make relevant disclosures in the Offer Documents for outstanding dues to creditors:

- (i) based on the policy on materiality of the Board, and as disclosed in the Offer Document, disclosure for such creditors;
- (ii) Consolidated information on outstanding dues to small scale undertakings and other creditors, separately giving details of number of cases and amount involved; and
- (iii) Complete details about outstanding dues to creditors as per (i) and (ii) above shall be disclosed on the webpage of the Company with a web link thereto in the Offer Documents.

For identification of material creditors and in view of the nature and extent of outstanding dues of the Company and the nature and extent of the business operations undertaken by the Company, the dues owed by the Company to the small-scale undertakings and other creditors exceeding Rs. 10.00 Lakh (Rupees Ten Lakh Only) of the Company’s trade payables for the last audited financial statements shall be considered as material dues for the Company.

4. AMENDMENTS

The Board may subject to applicable laws, amend any provision / substitute any provision with the new provision / replace the policy entirely with the new policy, based on the recommendations of the Committee.

For Flywings Simulator Training Centre Ltd.

5. SCOPE AND LIMITATION

In the event of any conflict between the provisions of this Policy, and the provisions of Companies Act, 2013 / applicable SEBI Regulations / any other statutory enactment, the provisions of latter shall prevail over the policy.

6. DISSEMINATION

This Policy shall be disclosed as may be required under the provisions of Companies Act, 2013, and any other SEBI Regulations or Circulars, subject to applicability from time to time

7. EFFECTIVE DATE

This Policy shall come into force with immediate effect.

For Flywings Simulator Training Centre Ltd.



Director

Flywings Simulator Training Centre Limited