

Skyways Air Services Limited

Unlisted Share Financial Report - ISIN INE0PX301025

Company Overview

Skyways Air Services Limited is a freight forwarding and logistics company offering air and ocean freight, customs brokerage, door-to-door solutions and project logistics. Headquartered in India with international offices through group entities, Skyways serves industries including fashion, pharmaceuticals, engineering and e-commerce. The company emphasizes schedule reliability, digital tracking, trade compliance and multimodal capabilities. Value-added services include warehousing, temperature-sensitive handling and cross-border solutions designed to optimize transit times and cost.

Market Snapshot

CURRENT PRICE / SHARE Rs 159.6	MARKET CAP 1.88K Cr	P/E RATIO 37.35	P/B RATIO 4.45
BOOK VALUE / SHARE Rs 34.14	FACE VALUE Rs 10	52 WEEK HIGH Rs 168	52 WEEK LOW Rs 147
DEBT TO EQUITY 1.42	RETURN ON EQUITY 12.23%	LOT SIZE 1,000 shares	TOTAL SHARES 11,78,87,577

Prices are indicative over-the-counter levels as of 07 July 2026. Actual deal prices may vary.

Corporate Details

ISIN	INE0PX301025
CIN	U74899DL1984PLC019666
PAN	AABCS3895B
Registrar (RTA)	BIGSHARE SERVICES
Depository	NSDL & CDSL
Sector	Industrials
Industry	Logistics & Air Freight

Income Statement (Rs Crore)

Particulars	2022	2023	2024	2025
Revenue	1,659	1,484	1,289	2,248
Cost of Material Consumed	1,510	1,316	1,137	2,017
Change in Inventory	0	0	0	-0.3
Gross Margins	8.98%	11.32%	11.79%	10.29%
Employee Benefit Expenses	46	61	66	90
Other Expenses	34	49	38	55
EBITDA	69	58	48	86.3
OPM	4.16%	3.91%	3.72%	3.84%
Other Income	5.7	12	27.6	23
Finance Cost	8	12	19	29
Depreciation & Amortisation	3	5.5	9	13.7
EBIT	66	52.5	39	72.6
EBIT Margins	3.98%	3.54%	3.03%	3.23%
Profit Before Tax	63	53	48	67
PBT Margins	3.8%	3.57%	3.72%	2.98%
Tax	17	15	14	19
Profit After Tax	46	38	34	48
Net Profit Margin	2.77%	2.56%	2.64%	2.14%
EPS	Rs 211.01	Rs 36.43	Rs 32.6	Rs 4.27

Balance Sheet - Assets (Rs Crore)

Particulars	2022	2023	2024	2025
Fixed Assets	40	54.5	82	123
Capital Work in Progress	2.45	16.5	40.5	60
Investments	0.28	0.36	20	28
Trade Receivables	252	146	318	456
Inventory	0	0	0.4	0.7
Other Assets	170.27	230.64	329.1	654.3
Total Assets	465	448	790	1,322

Balance Sheet - Liabilities (Rs Crore)

Particulars	2022	2023	2024	2025
Share Capital	2.18	10.43	10.43	112.42
Face Value	Rs 10	Rs 10	Rs 10	Rs 10
Reserves	99	120	176	280
Borrowings	163	175	357	558
Trade Payables	183	115	209	245
Other Liabilities	17.82	27.57	37.57	126.58
Total Liabilities	465	448	790	1,322

Cash Flow Statement (Rs Crore)

Particulars	2022	2023	2024	2025
Profit Before Tax	63	53	48	67
Operating Profit Before Working Capital	71.5	68	53.1	91
Change in Receivables	-102	100	-145	37
Change in Inventories	0	0	0	-0.3
Change in Payables	63	-65	83	-39
Other Changes	6.5	-13.5	8.27	-57.7
Working Capital Change	-32.5	21.5	-53.73	-60
Cash Generated From Operations	39	89.5	-0.63	31
Tax	-18	-18	-8.4	-29
Cash Flow From Operations	21	71.5	-9.03	2
Purchase of PPE	-12	-32.6	-56	-59
Sale of PPE	0	0	0	0
Cash Flow From Investment	-17	-76	-131	-152
Borrowing	43	-11.6	173.7	201
Dividend	-12	-11.6	-1.5	-4.16
Equity	2.68	3.18	0	75.77
Others From Financing	-7.68	9.42	-16.9	-51.61
Cash Flow from Financing	26	-10.6	155.3	221
Net Cash Generated	30	-15.1	15.27	71
Cash at the Start	41	70	55	70
Cash at the End	71	54.9	70.27	141

Key Ratios

Particulars	2022	2023	2024	2025
Operating Profit Margin	4.16%	3.91%	3.72%	3.84%
Net Profit Margin	2.77%	2.56%	2.64%	2.14%
Earning Per Share (Diluted)	Rs 211.01	Rs 36.43	Rs 32.6	Rs 4.27

Source: Compiled by Neoma Capital research. Data as of FY2025. Figures may be restated in subsequent filings.