



**SpiceJet Limited**

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September 23, 2024

Department of Corporate Services,  
BSE Limited,  
Phiroz Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

**Reference: Scrip Code: 500285 and Scrip ID: SPICEJET**

**Subject: Press Release**

Dear Sir,

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith a press release titled as “*SpiceJet INR 3000 Crore QIP a Roaring Success: Cash in Hand, Ready to Accelerate Fleet Expansion and Growth*”.

This is for your information and further dissemination.

Thanking you,

Yours truly,  
For SpiceJet Limited

Chandan Sand  
Sr. VP (Legal) & Company Secretary

Encl.: As above



# SpiceJet INR 3000 Crore QIP a Roaring Success: Cash in Hand, Ready to Accelerate Fleet Expansion and Growth

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*SpiceJet is Set to Receive an Additional INR 736 Crore from Its  
Previous Funding Round*

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*QIP Oversubscription Highlights SpiceJet's Resilience and Ambitious  
Growth Plans*

*Funds to be used for Fleet Expansion, Network Enhancement, and  
Operational Strengthening*

**GURUGRAM, September 23, 2024:** SpiceJet has successfully raised INR 3000 crore through its recently concluded Qualified Institutional Placement (QIP), which was significantly oversubscribed by investors. The QIP, which opened on September 16 and closed on September 18, received an overwhelming response from qualified investors, demonstrating strong confidence in the company's growth prospects.

The QIP attracted a diverse pool of top-tier institutional investors and mutual funds, reaffirming the market's belief in SpiceJet's ability to navigate industry challenges and capitalise on the growing demand in the aviation sector.

Prominent global investors including Goldman Sachs (Singapore), Morgan Stanley Asia, BNP Paribas Financial Markets ODI, Nomura Singapore Limited ODI, Tata Mutual Fund, Discovery Global Opportunity Ltd, Societe Generale ODI, Authum Investment and Infrastructure Limited, Bandhan Infrastructure Fund, White Oak, Carnelian Bharat Amrikaal Fund, 360 ONE Equal Opportunity Fund and The Jupiter Global Fund have all demonstrated their confidence by participating in the QIP.

In addition to the INR 3,000 crore raised through its QIP, SpiceJet will also receive an additional INR 736 crore from the previous funding round, further boosting its financial stability and growth plans.



**Ajay Singh, Chairman and Managing Director of SpiceJet**, said, “We are thrilled with the success of our QIP. The strong response from investors and institutions is a testament to their faith in SpiceJet’s potential to rapidly scale and become a formidable player in India’s burgeoning aviation market. This fundraise marks a pivotal moment for SpiceJet as we look to scale new heights in the aviation industry.”

“We are deeply grateful for the trust and support from our investors. Our commitment is to rebuild a world-class airline that India can be proud of. With this new capital, we are determined to paint the skies red once again.”

“We extend our deepest gratitude to the Ministry of Civil Aviation, the regulators, and all those who supported us throughout this challenging journey. Their unwavering belief in our mission and the role we play in keeping competition alive in the Indian aviation market has been instrumental in our success.”

“I want to take a moment to express my deepest gratitude to each and every one of our strong people whose unwavering grit, resilience, and dedication have been the backbone of our journey through challenging times. It is because of their tireless efforts and unbreakable spirit that we have reached a monumental milestone—securing a funding of INR 3000 crore.”

The fresh capital raised will be instrumental in ungrounding SpiceJet’s fleet, acquiring new aircraft, investing in technology and expanding into new markets. SpiceJet aims to restore its reputation for efficiency and reliability, ensuring passengers have access to improved connectivity and a wider range of travel options.

The oversubscription of the QIP serves as a powerful endorsement of SpiceJet’s resilience and strategic direction. With this capital infusion, the airline is poised to strengthen its operations, enhance its fleet, and further extend its network to meet growing passenger demand.

### **About SpiceJet:**

SpiceJet is India's favourite airline that has made flying affordable for more Indians than ever before. SpiceJet is an IATA-IOSA certified airline that operates a fleet of Boeing 737s & Q-400s and is one of the country's largest regional players operating multiple daily flights under UDAN or the Regional Connectivity Scheme. The majority of the airline's fleet offers SpiceMax, the most spacious economy class seating in India.



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***Disclaimer:***

*Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, fluctuations in foreign exchange rates, our ability to manage growth, intense competition in aviation sector including those factors which may affect our cost advantage, wage fluctuations, our ability to attract and retain highly skilled professionals, time and cost overruns on various parameters, our ability to manage international operations, reduced demand for air travel, liability for damages, withdrawal or expiration of governmental fiscal incentives, political instability, legal restrictions on raising capital or general economic conditions affecting our industry.*

*The words “anticipate”, “believe”, “estimate”, “expect”, “intend” and similar expressions, as they relate to us, are intended to identify certain of such forward looking statements. The Company may, from time to time, make additional written and oral forward-looking statements, including statements contained in our reports to shareholders. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company unless it is required by law.*