



**SpiceJet Limited**

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Gurgaon 122016, Haryana, India.  
Tel: + 91 124 3913939  
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July 30, 2021

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

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

**Subject: Disclosure under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith disclosure on related party transactions on consolidated basis, in accordance with applicable accounting standards, for financial year ended March 31, 2021.

This is for your information and record.

Thanking you,

Yours truly,  
For SpiceJet Limited

Chandan Sand  
Sr. VP (Legal) & Company Secretary

Encl.: As above

**Related party transactions**

<b>Relationship</b>	<b>Name of the party</b>
Party exercising control	Mr. Ajay Singh
Relatives of Party exercising control	Ms. Shiwani Singh
	Ms. Avancee Singh
Enterprise over which party above or their relatives have control / significant influence ('Affiliates')	Spice Healthcare Private Limited
	Greenline Transit System Private Limited
	Argentum Electric Vehicles Private Limited
	i2n Technologies Private Limited
	Greenline Communication Private Limited
	Pan India Motors Private Limited
	Spice Fresh Private Limited
	Spice Wecare Private Limited
	SpiceJet Innovate Private Limited
	Genestore India Services Private Limited
	Royston Beverages Private Limited
	Crosslink Finlease Private Limited
	Key management personnel ('KMP')
Ms. Shiwani Singh, Non-Executive Promoter Director	
Mr. Anurag Bhargava, Independent Director	
Mr. Ajay Chhotelal Aggarwal, Independent Director (from 11 February 2019)	
Mr. Manoj Kumar, Independent Director (from 28 May 2019)	
Mr. Kiran Koteswar, Chief Financial Officer (Upto 31 August 2020)	
Mr. Sanjeev Taneja, Chief Financial Officer (from 11 November 2021)	
	Mr. Chandan Sand, Company Secretary

The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

<b>Particulars</b>	<b>Year ended 31 March 2021</b>
<b>Spice Healthcare Private Limited</b>	
<i>Transactions during the year</i>	
Rendering of services	70.29
Sale of products	2.64
Reimbursement of expenses	8.23
<i>Balances outstanding</i>	
Trade receivables	72.82
Contract asset	10.20
<b>Key management personnel</b>	
<i>Transactions during the year</i>	
Advance given/(received) (net)	5.62
<i>Balances outstanding</i>	
Employee advances#	24.80

#Includes balance of erstwhile Chief Financial Officer upto 31 August 2020.

**Terms and conditions of transactions with related parties**

The sales to and purchases from related parties are made on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended 31 March 2021, the Group has not recorded impairment of loans and receivables relating to amounts owed by related parties (31 March 2020: Nil). This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

**Compensation of Key management personnel of the Group**

<b>Particulars</b>	<b>Year ended 31 March 2021</b>
Short-term employee benefits##	74.00
Share-based payment transactions*	(12.16)
Provident fund contribution	1.30
	<b>63.14</b>
<b>Sitting fees</b>	
Mr. Anurag Bhargava	0.40
Ms. Shiwani Singh	0.40
Mr. Ajay Chhotelal Aggarwal	0.40
Mr. Manoj Kumar	0.40
	<b>1.60</b>
<b>Total compensation paid to key management personnel**</b>	<b>64.74</b>

##As the liabilities for gratuity and compensated absences are provided on actuarial basis for the Group as a whole, the amounts pertaining to the key management personnel are not included above.

\*Includes a reversal of employee stock option scheme expense of INR 17.65 million (31 March 2020: INR Nil) during the year towards forfeiture of employee stock options granted.

\*\*The amounts disclosed in the table are the amounts recognised as an expense during the reporting period related to key management personnel.