



**SpiceJet Limited**

319 Udyog Vihar, Phase-IV,  
Gurugram 122016, Haryana, India.  
Tel: + 91 124 3913939  
Fax: + 91 124 3913844

May 29, 2020

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

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

**Subject: Secretarial Compliance Report for the year ended March 31, 2020**

Dear Sir,

In terms of Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated February 8, 2019 bearing no. CIR/CFD/CMD1/27/2019, please find attached Secretarial Compliance Report of SpiceJet Limited for the year ended March 31, 2020.

This is for your information and records.

Thanking you,

Yours truly,  
For SpiceJet Limited

Chandan Sand  
Sr. VP (Legal) & Company Secretary



**Mahesh Gupta & Company**  
**Company Secretaries**

Wadhwa Complex, Chamber No. 110, Ground Floor, D-288-289/10, Laxmi Nagar, Delhi – 110092  
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**Secretarial Compliance Report of SpiceJet Limited**  
**for the year ended March 31, 2020**

I, Mahesh Kumar Gupta, have examined:

- all the documents and records made available to me and explanation provided by SpiceJet Limited (the "Listed Entity" or the "Company"),
- the filings/ submissions made by the Listed Entity to the stock exchange(s),
- website of the Listed Entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this clarification,

for the year ended March 31, 2020 ("Review Period") in respect of compliance with the provisions of:

- the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- the Securities Contracts (Regulations) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013;
- Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.  
and circulars/ guidelines issued thereunder;

and based on the above examination, I hereby report that, during the Review Period:

- The Listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/ Guidelines/ specific clause) including Circulars/	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 30(6) of SEBI (Listing Obligations and	Mr. Harsha Vardhana Singh has resigned	The disclosure to the stock exchange



	Disclosure Requirements) Regulations, 2015	from the directorship of the Company with effect from October 01, 2019 and the Company disclosed the same to the stock exchange on October 22, 2019.	regarding resignation of Mr. Harsha Vardhana Singh was not made within the prescribe time limit.
2.	SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 read with circular issued by BSE Limited on April 11, 2019.	The Company has submitted Initial Disclosure of Large Corporate to Stock Exchange on May 1, 2019 through email vide its letter dated April 30, 2019 after the prescribed period of 30 days from the beginning of financial year.	The Company has filed the Initial Disclosure through email on May 1, 2019 and on BSE listing portal on May 2, 2019. This unintended delay was due to some technical error on BSE listing portal.
3.	Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	The Company has not appointed one independent woman director and the Board of Directors of the Company comprises of five directors instead of six directors.	The Board of directors of the top 500 listed entities shall have at least one independent woman director by April 01, 2019.  The Board of directors of the top 1000 listed entities shall comprise of not less than six directors with effect from April 01, 2019.

- b) The Listed Entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder is so far as it appears from my examination of those records.
- c) The following are the details of actions taken against the Listed Entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of Violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, If any
1.	Stock Exchange (BSE Limited)	Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint independent woman director.	During the Review Period, the Company has paid fine of Rs. 10,85,600.	The Company has stated that the Company is looking for a suitable candidate for appointment as independent woman director. Consequent upon appointment of one independent woman director, the Company will comply Regulation 17 of the SEBI (Listing




				Obligations and Disclosure Requirements Regulations, 2015
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- d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended March 31, 2019	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	-	The Listed Entity has paid a penalty of Rs.28,320 to Stock Exchange in terms of SEBI circular dated November, 30 2015 bearing no. CIR/CFD/CMD/12/2015 as there was delay of 24 days in submission of compliance report on corporate governance for quarter ended June 30, 2018 with Stock Exchange	The Company has paid the penalty amount to stock exchange and is now more cautious for these compliances.	The Listed Entity has taken suitable action and is now more cautious going forward.

- e) The Listed Entity has suitably modified the terms of appointment of its present statutory auditors to give effect to para 6(A) and 6(B) of SEBI Circular dated October 18, 2019 bearing no. CIR/CFD/CMD1/114/2019.

<p>Date: May 29, 2020 Place: Delhi</p>	<p>For Mahesh Gupta &amp; Company Company Secretaries</p>  <p><i>Mahesh Gupta</i></p> <p>Mahesh Kumar Gupta Proprietor FCS 2870::CP 1999 UDIN: F002870B000297780</p>
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Note: The Government of India has notified a complete lockdown in the country from March 25, 2020 for prevention and containment of Covid-19. This has resulted in many restrictions, including free movement of people. Therefore, we were not able to personally visit the office of the Listed Entity for verification of physical documents and has obtained most of the documents in electronic mode. The explanation from the Listed Entity has also been obtained either telephonically or electronically.