



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

August 17, 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 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir,

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith Press Release.

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



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## **SpiceJet announces transfer of its logistics business to SpiceXpress**

**Logistics business valued at INR 2,555.77 crore**

**To unlock significant value for SpiceJet & its shareholders**

**Gurugram, August 17, 2021:** SpiceJet, India's favourite airline and the leading logistics platform, has announced the transferring of its cargo and logistics services on a slump sale basis along with all related assets and liabilities, including, know-how, trademark, licenses, franchises, customer contracts, distribution network etc. to its subsidiary SpiceXpress and Logistics Pvt. Limited ("SpiceXpress") subject to the approval of shareholders and also such other approvals as may be required.

As per the last quarterly segment reporting by the Company ended June 30, 2021, the logistics arm continued with its strong growth story reporting yet another profitable quarter with a Net Profit of INR 30 crore. The revenue increased by a whopping 285% to INR 473 crore for the reported quarter as compared to INR 166 crore in the same quarter last year. The logistics arm today has a network which spans over 68 domestic and over 110 international destinations including US, Europe and Africa.

The logistics business has been valued at INR 2,555.77 crore based on an independent valuation exercise carried out by the Company and the purchase consideration for the same shall be discharged by SpiceXpress by issuance of shares of SpiceXpress to SpiceJet, subject to all approvals as may be required. It is expected that SpiceXpress will operate as a separate entity upon transfer of business on or around October 1, 2021.

While SpiceXpress will operate as a separate entity, SpiceJet will continue to provide certain transportation services, ground and logistics support, management services, sharing and provisioning of resources etc. to SpiceXpress.

**Ajay Singh, Chairman and Managing Director, SpiceJet,** said "The proposed transfer of business to SpiceXpress will allow the new company to rapidly grow its innovative logistics platform and its unique fulfilment as a service business model. SpiceXpress will also be able to raise capital independent of SpiceJet to fund this growth. We are confident that the performance of SpiceXpress as an independent entity will leverage and unlock significant value for SpiceJet and all its shareholders."



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**About SpiceJet Limited**

SpiceJet is India's favourite airline that has made flying affordable for more Indians than ever before. The airline operates a fleet of Boeing 737s, Q-400s & freighters and is the country's largest regional player operating 63 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.*