

Format for Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part A: Details of Acquisition

1.	Name of the Target Company (TC)	SpiceJet Limited		
2.	Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	ELARA INDIA OPPORTUNITIES FUND LIMITED		
3.	Whether the acquirer belongs to Promoter / Promoter group	No		
4.	Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
5.	Details of the acquisition/ disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
6.	<p>Before the acquisition/sale under consideration, holding of:</p> <p>a) Shares carrying voting rights</p> <p>b) Shares in the Nature of encumbrance (pledge / lien /non-disposal undertaking / others)</p> <p>c) Voting rights (VR) otherwise than by equity shares</p> <p>d) Warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)</p> <p>e) Total (a+b+c+d)</p>	Nil		
7.	<p>Details of acquisition/sale</p> <p>a) Shares carrying voting rights acquired/sold</p> <p>b) VRs acquired otherwise than by equity shares</p> <p>c) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired.</p> <p>d) Shares in the Nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)</p> <p>e) Total (a+b+c+d)</p>	NA	NA	NA
		NA	NA	NA
		83,300,000	NA	8.64
		NA	NA	NA
		83,300,000	NA	8.64

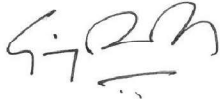
8.	After the acquisition/sale, holding of: a) Shares carrying voting rights b) Shares in the Nature of encumbrance (pledge / lien / non-disposal undertaking / others) Shares pledged with the acquirer. c) VRs otherwise than by equity shares d) Warrants / convertible securities / any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition e) Total (a+b+c+d)	NA NA NA 83,300,000 83,300,000	NA NA NA NA NA	NA NA NA 8.64 8.64
9.	Mode of acquisition/ sale (e.g. open market / off Market/ public issue / rights issue /preferential allotment / inter-se transfer, etc.)	Preferential Allotment of Warrants		
10.	Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Each warrant entitles the warrant holder to subscribe to equivalent number of equity shares within 18 months from the date of allotment of warrants upon payment of balance consideration pursuant to exercise of option against each such warrant.		
10.	Date of acquisition of / date of receipt of intimation of allotment of shares / VR / warrants / convertible securities / any other instrument that entitles the acquirer to receive shares in the target company.	January 29, 2024		
11.	Equity share capital / total voting capital of the TC before the said acquisition/ sale .	68,43,38,051 equity shares of Rs.10 each		
12.	Equity share capital/ total voting capital of the TC after the said acquisition/ sale .	73,98,38,051 equity shares of Rs.10 each		
13.	Total diluted share/voting capital of the TC after the said acquisition/sale	96,45,46,565 equity shares of Rs.10 each#		

(*)Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(#) including all outstanding warrants held by promoter group.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

for Elara India Opportunities Fund Limited

A handwritten signature in black ink, appearing to read 'Ajay Pandey', with a horizontal line underneath.

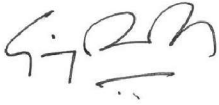
Ajay Pandey
Director

Date: January 31, 2024
Place: LONDON

Part B

Name of Target Company: SpiceJet Limited

for Elara India Opportunities Fund Limited

A handwritten signature in black ink, appearing to read 'Ajay Pandey', with a horizontal line underneath the name.

Ajay Pandey
Director

Date: January 31, 2024

Place: LONDON

ELARA INDIA OPPORTUNITIES FUND LIMITED

January 31, 2024

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400 001

Dear Sir/Madam,

Sub: Disclosure under Regulation 29(1) of Securities & Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

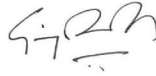
We are pleased to advise you that we have been allotted 8,33,00,000 warrants with an option to apply for and be allotted an equivalent number of equity shares of SpiceJet Limited of Rs.10 each at an issue price of Rs.50 each on preferential basis.

Please find enclosed the required information in the prescribed format pursuant to Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

Kindly confirm the same to be in order.

Thanking you,

Yours faithfully,
For Elara India Opportunities Fund Limited



Ajay Pandey
Director
Encl. : As above