



SpiceJet Limited
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October 29, 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 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



SpiceJet Pays INR 310 Crores to Clear TDS Dues

Airline Clears Over INR 600 Crore of Pending Dues in Past Month

GURUGRAM, October 29, 2024: SpiceJet has cleared pending TDS (Tax Deducted at Source) dues amounting to INR 310 Crore, including employee TDS, up to the second quarter of FY 2025.

Beginning September 26, 2024, SpiceJet has cleared over INR 600 Crore in pending dues, including outstanding salaries, GST liabilities, and Provident Fund (PF) contributions. Additionally, the company has also successfully reached settlements with multiple aircraft lessors.

These efforts are part of the airline's strategic financial plan, set in motion with the QIP, to stabilise its operations and position itself for long-term growth.

Ajay Singh, Chairman and Managing Director, SpiceJet, said "We are committed to setting our house in order and are pleased to have cleared all pending TDS dues. The successful clearance of dues marks a significant step forward for SpiceJet. It reinforces the airline's commitment to financial stability and responsible business practices. With a stronger financial position, SpiceJet is well-equipped to continue its growth trajectory and provide exceptional air travel services to its valued customers."

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.