



SpiceJet Limited

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July 12, 2023

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

Reference: Scrip Code: 500285 and Scrip ID: SPICEJET

Subject: Outcome of Board Meeting held on July 12, 2023

Dear Sir,

This is to inform you that the Board of Directors of the Company in its meeting held on Wednesday, the 12th day of July, 2023 from 12:00 noon to 6:00 p.m. considered options for raising fresh capital for the Company wherein Mr. Ajay Singh, Promoter of the Company in order to strengthen the financial position of the Company offered to infuse Rs.500 Crore by way of subscription to equity shares and/or convertible securities/equity share warrants on preferential basis along with Promoter Group of the Company in terms of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the “**SEBI ICDR Regulations**”).

The Board of Directors of the Company deliberated on the matter and agreed to issue equity shares and/or convertible securities/equity share warrants on preferential basis to the Promoter and/or the Promoter Group of the Company, on preferential basis, in one or more tranches at an issue price to be determined in accordance with the SEBI ICDR Regulations for an amount of Rs.500 Crore subject to the approval(s) of the shareholders of the Company, the Securities and Exchange Board of India and/or any other competent authorities and such other approvals, consent, etc. as may be required in this regard.

This fund raising shall also be considered as equity contribution by the Promoters of the Company under the Emergency Credit Line Guarantee Scheme (the “**ECLG Scheme**”) of Government of India which shall provide additional credit facilities of Rs.206 Crore to the Company under the ECLG Scheme.

The Board further decided to seek approval of the shareholders in accordance with extant provisions of the Companies Act, 2013 and other applicable rules and regulations.

This is for your information and further dissemination.

Thanking you,

Yours truly,
For SpiceJet Limited

Chandan Sand
Sr. VP (Legal) & Company Secretary