



SpiceJet Limited

319 Udyog Vihar, Phase-IV,
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May 30, 2022

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, 2022

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, 2022.

This is for your information and records.

Thanking you,

Yours truly,
For SpiceJet Limited

Chandan Sand
Sr. VP (Legal) & Company Secretary

Encl.: As above



Mahesh Gupta & Company

Company Secretaries

Wadhwa Complex, Chamber No. 110, Ground Floor, D-288-289/10,
Laxmi Nagar, Delhi – 110092
Phone: 011-49503085; 9312406331; e-mail: maheshgupta.co@gmail.com

Secretarial Compliance Report of SpiceJet Limited for the financial year ended March 31, 2022

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 exchanges,
- website of the Listed Entity,
- any other document/ filing, as may be relevant, which has been relied upon to make this clarification,

for the financial year ended March 31, 2022 ("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 – Nil#
 - Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and/or Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and/or Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021– Nil#
 - Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013 – Nil#
 - Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- other regulations, circulars, guidelines issued thereunder as applicable to the Company;

#No event took place under these regulations during the financial year under review.

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/ Circulars/ guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations").	The Company has not appointed one independent women director and the Board of Director of the Company comprises of five Directors instead of Six Directors.	The Board of top 500 listed entities should have at least one independent woman director by April 1, 2019; The Board of top 1000 listed entities shall comprise of not less than six directors by April 1, 2019.
2.	Regulation 33 of the Listing Regulations for quarter ended December 31, 2021	The Company has submitted the quarterly standalone financial results to the stock exchange after delay of one day for quarter ended December 31, 2021.	The listed entity shall submit quarterly and year-to-date standalone financial results to the stock exchange within forty-five days of end of each quarter, other than the last quarter.

- 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.	Comments of the Practicing Company Secretary on the action taken by the listed entity, 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 in terms of Regulation 17(1) of the Listing Regulations.	During the Review Period, the Company has paid fine of INR 10,85,600.	The Company is still looking for a suitable candidature for woman independent director and after finalization of such candidature, the Company will file necessary application for security clearance of such candidature as mandated by Civil Aviation Requirements of Ministry of Civil Aviation.



2.	Stock Exchange (BSE Limited)	The financial results for quarter ended December 31, 2021 was submitted with Stock Exchange on February 15, 2022 instead of on or before February 14, 2022 as per Regulation 33 of the Listing Regulations.	During the Review Period, the Company has paid fine of INR 5,900.	The Board Meeting for approval of financial results for quarter ended December 31, 2021 was originally scheduled on February 14, 2022. However, it could not have commenced as the meeting of the Audit Committee scheduled on February 14, 2022 for approval of financial results for quarter ended on December 31, 2021 remain inconclusive and thereafter adjourned to February 15, 2022. This resulted in delay of one day in submission of financial results for quarter ended December 31, 2021.
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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, 2021	Actions taken by the Listed Entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
1.	Non-compliance with the requirements pertaining to the composition of the Board	Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint independent woman director in terms of Regulation 17(1) of the Listing Regulations.	The Company identified candidature of one independent women director and also obtained necessary security clearance in terms of Civil Aviation Requirements during August, 2021. However, the said candidate withdrew her in-principle consent to appoint as director due to some personal reasons. The Board of Directors of the Company has once again directed the management to identify a suitable candidate. The Company has also paid penalty to the Stock Exchange in terms of SEBI circulars.	The Company is still looking for suitable candidate for appointment as director and is taking necessary steps.



- e) The Listed Entity has included the conditions mentioned in Para 6(A) and 6(B) of the Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 issued by the SEBI in the terms of appointment of the statutory auditors at the time of appointing the said auditor during the Review Period.

For Mahesh Gupta & Company
Company Secretaries


Mahesh Kumar Gupta
Proprietor
FCS 2870..CP 1999
UDIN: F002870D000423171.



Date: May 30, 2022
Place: Delhi

Limitation: Due to Covid-19 restrictions, we were not able to personally visit the office of the Company for verification of certain physical documents and has obtained most of the documents in electronic mode. The explanation from the Company has also been obtained either telephonically or electronically.