



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

November 28, 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



# Aircastle Withdraws Insolvency Case Against SpiceJet Following Amicable Settlement

**GURUGRAM, November 28, 2024:** Aircraft lessor Aircastle (Ireland) Designated Activity Company has withdrawn its insolvency case against SpiceJet before the National Company Law Tribunal (NCLT). This follows a mutually agreed-upon settlement, marking a positive turn in the airline's efforts to rebuild and strengthen ties with its partners.

Last month, SpiceJet announced the resolution of a \$23.39 million dispute with Aircastle (Ireland) Designated Activity Company and Wilmington Trust SP Services (Dublin) Limited. The settlement was reached for an aggregate sum of \$5 million, alongside an agreement on the treatment of certain aircraft engines. Both parties opted for an amicable negotiation process, successfully avoiding prolonged courtroom proceedings.

As part of the settlement, all ongoing litigations and disputes between the two parties have been withdrawn from the appropriate forums.

This development marks another significant milestone for SpiceJet, which has been actively resolving disputes with various partners, including aircraft lessors. The airline's recent successful INR 3000 Crore Qualified Institutional Placement has provided the necessary financial impetus to address these issues and strengthen its operations.

## **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.

## **SpiceJet Media contact:**

[corpcomm@spicejet.com](mailto:corpcomm@spicejet.com)

Anand Deora +91 98103 44335

Manish Kumar +91 98710 16748

Rajmoni Borah +91 88009 00548

[rajmoni@fortunapr.com](mailto:rajmoni@fortunapr.com)



**SpiceJet Limited**

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

**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.*