



SpiceJet Limited

CIN: L51909TN1984PLC082330

Regd. Office: Murasoli Maran Towers, 73, MRC Nagar Main Road, MRC Nagar, Chennai- 600 028
Website: www.spicejet.com; email: investors@spicejet.com; T: +91 124 3913939; F: +91 124 3913844

NOTICE

Notice is hereby given that the Thirtieth Annual General Meeting of the Members of SpiceJet Limited will be held on Wednesday, the 24th day of September, 2014 at 10.00 a.m. at The Kalaingar Arangam, Anna Arivalayam, 367/369, Anna Salai, Teynampet, Chennai – 600 018 to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Balance Sheet as at March 31, 2014, Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. S. Natrajhen who retires by rotation and being eligible offers himself for re-appointment.
3. To appoint M/s S. R. Batliboi & Associates LLP, Chartered Accountants (ICAI Firm Registration No: 101049W), retiring auditors, as the Statutory Auditors of the Company, who shall hold office from the conclusion of this Annual General Meeting until the conclusion of next Annual General Meeting on such remuneration as may be fixed by the Board.

SPECIAL BUSINESS:

4. **To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

“Resolved that pursuant to Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. M. K. Harinarayanan (DIN: 00545128), Director of the Company, in respect of whom the Company has received notice in writing under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director on the Board of Directors of the Company to hold office up to March 31, 2019.”

5. **To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

“Resolved that pursuant to Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. J. Ravindran (DIN: 00550700), Director of the Company, in respect of whom the Company has received notice in writing under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director on the Board of Directors of the Company to hold office up to March 31, 2019.”

6. **To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

“Resolved that pursuant to Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Nicholas Martin Paul (DIN: 00542620), Director of the Company, in respect of whom the Company has received notice in writing under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director on the Board of Directors of the Company to hold office up to March 31, 2019.”

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“Resolved that pursuant to Sections 149, 152, Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. R. Ravivenkatesh (DIN: 03565108), Director of the Company, in respect of whom the Company has received notice in writing under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director on the Board of Directors of the Company to hold office up to March 31, 2019.”

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“Resolved that pursuant to the provisions of Section 62(1)(c) of the Companies Act, 2013 read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the provisions of the Articles of Association of the Company, the Listing Agreement(s) entered into by the Company with Stock Exchange(s), where the shares of the Company are listed and in accordance with the applicable guidelines issued by Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”), Government of India (“GOI”) or any other authority and clarifications thereon issued from time to time, if any, and subject to all such statutory, regulatory and government approvals, permissions or sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company and/ or duly authorised Committee of the Board of Directors of the Company (hereinafter referred to as the “Board”), the consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot upto (i) 60,880,629 (Sixty Million Eight Hundred Eighty Thousand Six Hundred Twenty Nine) Warrants, having option to apply for and be allotted equivalent number of equity shares of the face value of Rs.10 each of an aggregate nominal amount of upto Rs.608,806,290 (Rupees Six Hundred Eight Million Eight Hundred Six Thousand Two Hundred Ninety) to M/s Kal Airways Private Limited (“KAL”), Promoter of the Company; and (ii) 20,800,000 (Twenty Million Eight Hundred Thousand) Warrants, having option to apply for and be allotted equivalent number of equity shares of the face value of Rs.10 each of an aggregate nominal amount of upto Rs.208,000,000 (Rupees Two Hundred Eight Million) to Mr. Kalanithi Maran (“KM”), Promoter of the Company; (KAL and KM jointly referred to as “Allottees” and individually as “Allottee”) on preferential basis, in one or more tranches at an issue price to be determined in accordance with Regulation 76 of SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009 (“SEBI ICDR Regulations”) and on such terms and conditions as the Board may deem fit.

Resolved further that the equity shares allotted consequent upon conversion of Warrants shall not in aggregate exceed five percent of the voting rights during the financial year April 1, 2015 to March 31, 2016.

Resolved further that the “Relevant Date” for calculating the minimum issue price of the Warrants (including resultant equity shares arising out of exercise of option attached to the Warrants), in terms of Regulation 71 of SEBI ICDR Regulations shall be August 25, 2014.

Resolved further that the terms and conditions of the Warrants including resultant equity shares arising out of exercise of option attached to Warrants shall be as follows:

- a) Amount equivalent to at least twenty five per cent of the consideration determined in terms of Regulation 76 of SEBI ICDR Regulations shall be paid against each Warrant on or before the date of allotment of Warrants and the balance consideration shall be paid on or before December 31, 2014 or such other date as the Board may determine (with the consent of Allottees) to make the Warrants fully paid. Provided that the Allottees shall not be entitled to apply for equity shares against such Warrants on or before March 31, 2015.

- b) The consideration for allotment of Warrants and/or equity shares arising out of exercise of option attached to Warrants shall be paid to the Company from the Bank Account of the Allottees.
- c) Pursuant to Regulation 74(4) of SEBI ICDR Regulations, the allotment shall only be made in dematerialised form.
- d) The currency of Warrants to subscribe to equity shares shall be eighteen months from the date of allotment of Warrants. Provided that the Allottees shall not be entitled to apply for equity shares against such Warrants on or before March 31, 2015. In case the option to subscribe to equity shares against such Warrants is not exercised by the Allottee within eighteen months, the consideration paid by the Allottee in respect of such Warrant shall be forfeited by the Company. However, if the Allottee has fully paid the Warrants and not exercised the option to convert the Warrants to equity shares, the fully paid Warrants shall be automatically converted to equivalent number of equity shares on the last day of expiry of eighteen months period, subject always to Regulation 72(3) of SEBI ICDR Regulations.
- e) The equity shares allotted pursuant to exercise of options attached to Warrants issued on preferential basis shall be locked-in for a period of three years from the date of trading approval granted by the Stock Exchange for equity shares allotted pursuant to exercise of the option attached to Warrants in accordance with Regulation 78 of SEBI ICDR Regulations. Provided that equity shares allotted in excess of the twenty per cent of the total capital of the Company shall be locked-in for a period of one year from the date of trading approval granted by the Stock Exchange for equity shares allotted pursuant to exercise of options.
- f) The entire pre-preferential allotment shareholding of the Allottees, if any, shall be locked-in from the Relevant Date upto a period of six months from the date of trading approval granted by the Stock Exchange.
- g) The Warrants will neither give any voting rights nor will entitle its holders any dividend until option attached to Warrants are exercised and underlying equity shares are allotted.

Resolved further that the Board be and is hereby authorized to apply for and get the equity shares arising out of exercise of the Warrants listed on the Stock Exchange(s), where the equity shares of the Company are listed and the equity shares so allotted on exercise of option attached to Warrants shall rank pari-passu in all respect with the existing equity shares of the Company.

Resolved further that for the purpose of giving effect to the above resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer, issue, allotment, listing and utilisation of the proceeds and to finalise and execute all deeds, documents and writings as may be necessary, proper, desirable or expedient as it may deem fit without being required to seek any further consent or approval of the shareholders of the Company to the intent that the shareholders shall be deemed to have given their approval thereto by the authority of this resolution.

Resolved further that the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any committee constituted by Board of the Company or to any Director of the Company or to any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this resolution.”

9. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

“Resolved that pursuant to the provisions of Section 62(1)(c) of the Companies Act, 2013 read with Rule 13 of the Companies (Share Capital and Debentures) Rules, 2014 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, including any statutory modification(s) or re-enactment(s) thereof for the time being in force, the provisions of the Articles of Association of the Company, the Listing Agreement(s) entered into by the Company with Stock Exchange(s), where the shares of the Company are listed and in accordance with the applicable guidelines issued by Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”), Government of India (“GOI”) or any other authority and clarifications thereon issued from time to time, if any, and subject to all such statutory, regulatory and government approvals,

permissions or sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to by the Board of Directors of the Company and/ or duly authorised Committee of the Board of Directors of the Company (hereinafter referred to as the “**Board**”), the consent of the Company be and is hereby accorded to the Board to create, offer, issue and allot upto (i) 80,510,749 (Eighty Million Five Hundred Ten Thousand Seven Hundred Forty Nine) Warrants, having option to apply for and be allotted equivalent number of equity shares of the face value of Rs.10 each of an aggregate nominal amount of upto Rs.805,107,490 (Rupees Eight Hundred Five Million One Hundred Seven Thousand Four Hundred Ninety) to M/s Kal Airways Private Limited (“**KAL**”), Promoter of the Company; and (ii) 26,900,000 (Twenty Six Million Nine Hundred Thousand) Warrants, having option to apply for and be allotted equivalent number of equity shares of the face value of Rs.10 each of an aggregate nominal amount of upto Rs.269,000,000 (Rupees Two Hundred Sixty Nine Million) to Mr. Kalanithi Maran (“**KM**”), Promoter of the Company; (KAL and KM jointly referred to as “**Allottees**” and individually as “**Allottee**”) on preferential basis, in one or more tranches at an issue price to be determined in accordance with Regulation 76 of SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009 (“SEBI ICDR Regulations”) and on such terms and conditions as the Board may deem fit.

Resolved further that the equity shares allotted consequent upon conversion of Warrants shall not in aggregate exceed five percent of the voting rights during the financial year April 1, 2016 to March 31, 2017.

Resolved further that the “Relevant Date” for calculating the minimum issue price of the Warrants (including resultant equity shares arising out of exercise of option attached to the Warrants), in terms of Regulation 71 of SEBI ICDR Regulations shall be August 25, 2014.

Resolved further that the terms and conditions of the Warrants including resultant equity shares arising out of exercise of option attached to Warrants shall be as follows:

- a) Amount equivalent to at least twenty five per cent of the consideration determined in terms of Regulation 76 of SEBI ICDR Regulations shall be paid against each Warrant on or before the date of allotment of Warrants and the balance consideration shall be paid on or before December 31, 2015 or such other date as the Board may determine (with the consent of Allottees) to make the Warrants fully paid. Provided that the Allottees shall not be entitled to apply for equity shares against such Warrants on or before March 31, 2016.
- b) The consideration for allotment of Warrants and/or equity shares arising out of exercise of option attached to Warrants shall be paid to the Company from the Bank Account of the Allottees.
- c) Pursuant to Regulation 74(4) of SEBI ICDR Regulations, the allotment shall only be made in dematerialised form.
- d) The currency of Warrants to subscribe to equity shares shall be eighteen months from the date of allotment of Warrants. Provided that the Allottees shall not be entitled to apply for equity shares against such Warrants on or before March 31, 2016. In case the option to subscribe to equity shares against such Warrants is not exercised by the Allottee within eighteen months, the consideration paid by the Allottee in respect of such Warrant shall be forfeited by the Company. However, if the Allottee has fully paid the Warrants and not exercised the option to convert the Warrants to equity shares, the fully paid Warrants shall be automatically converted to equivalent number of equity shares on the last day of expiry of eighteen months period, subject always to Regulation 72(3) of SEBI ICDR Regulations.
- e) The equity shares allotted pursuant to exercise of options attached to Warrants issued on preferential basis shall be locked-in for a period of three years from the date of trading approval granted by the Stock Exchange for equity shares allotted pursuant to exercise of the option attached to Warrants in accordance with Regulation 78 of SEBI ICDR Regulations. Provided that equity shares allotted in excess of the twenty per cent of the total capital of the Company shall be locked-in for a period of one year from the date of trading approval granted by the Stock Exchange for equity shares allotted pursuant to exercise of options.



- f) The entire pre-preferential allotment shareholding of the Allottees if any shall be locked-in from the Relevant Date upto a period of six months from the date of trading approval granted by the Stock Exchange.
- g) The Warrants will neither give any voting rights nor will entitle its holders any dividend until option attached to Warrants are exercised and underlying equity shares are allotted.

Resolved further that the Board be and is hereby authorized to apply for and get the equity shares arising out of exercise of the Warrants listed on the Stock Exchange(s), where the equity shares of the Company are listed and the equity shares so allotted on exercise of option attached to Warrants shall rank pari-passu in all respect with the existing equity shares of the Company.

Resolved further that for the purpose of giving effect to the above resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in regard to the offer, issue, allotment, listing and utilisation of the proceeds and to finalise and execute all deeds, documents and writings as may be necessary, proper, desirable or expedient as it may deem fit without being required to seek any further consent or approval of the shareholders of the Company to the intent that the shareholders shall be deemed to have given their approval thereto by the authority of this resolution.

Resolved further that the Board be and is hereby authorised to delegate all or any of the powers herein conferred to any committee constituted by Board of the Company or to any Director of the Company or to any other officer(s) or employee(s) of the Company as it may consider appropriate in order to give effect to this resolution.”

10. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“Resolved that in accordance with the provisions of Section 61 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or enactments thereof for the time being in force) read with Clause 48 of the Articles of Association of the Company, the authorised share capital of the Company be and hereby increased from Rs. 10,000,000,000 (Rupees Ten Thousand Million) divided into 1,000,000,000 (One Thousand Million) equity shares of Rs.10 (Rupees Ten) each to Rs. 15,000,000,000 (Rupees Fifteen Thousand Million) divided into 1,500,000,000 (One Thousand Five Hundred Million) equity shares of Rs.10 (Rupees Ten) each ranking pari- passu with the existing shares of the Company and that in Clause V of the Memorandum of Association of the Company, for the words and figures:

“The Authorised Share Capital of the Company is Rs. 10,000,000,000 (Rupees Ten Thousand Million) divided into 1,000,000,000 (One Thousand Million) equity shares of Rs.10 (Rupees Ten) each.”

the following shall be substituted:

“The Authorised Share Capital of the Company is Rs. 15,000,000,000 (Rupees Fifteen Thousand Million) divided into 1,500,000,000 (One Thousand Five Hundred Million) equity shares of Rs.10 (Rupees Ten) each.”

Resolved further that the Board of Directors of the Company be and is hereby authorised to take necessary steps and do all such acts, deeds and things as may be deemed expedient and necessary to give effect to the aforesaid Ordinary Resolution.”

By order of the Board of Directors

Sd/-

Chandan Sand

GM (Legal) & Company Secretary

Place : Chennai

Date : August 22, 2014

Notes:

1. The Statement pursuant to Section 102(1) of the Companies Act, 2013 with respect to the special business set out in the Notice is annexed.
2. **A member entitled to attend and vote at the Annual General Meeting (“AGM”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing proxy in order to be effective shall be deposited at the Registered Office of the Company not less than forty-eight (48) hours before the commencement of the AGM.**
3. A person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Provided that a Member holding more than ten percent, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
4. The Register of Members and Share Transfer Books will remain closed from September 19, 2014 to September 24, 2014 (both days inclusive).
5. Members who hold shares in dematerialised form are requested to bring their client ID and DP ID numbers for easy identification of attendance at the AGM.
6. Members are requested to bring their attendance slip along with their copy of Annual Report at the AGM.
7. All documents referred to in the accompanying Notice are open for inspection at the Registered Office of the Company during business hours on all working days, except Saturday/ Sunday and other public holidays, between 1:00 p.m. and 3:00 p.m. upto the date of the AGM.
8. Corporate Members / Trusts/ Societies are requested to send a duly certified copy of the Board/ Managing Committee Resolution authorising their representative to attend and vote at the AGM.
9. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
10. Members desiring any information as regards the Accounts are requested to write to the Company in advance so as to enable the Management to keep the information ready at the AGM.
11. The Company is concerned about, the environment and utilizes natural resources in a sustainable manner. We request you to update your email address with your Depository Participant to enable us to send you the Annual Report and other official communications by means of e-mail.
12. Copies of the Annual Report 2013-2014 are being sent by electronic mode only to all the members whose email addresses are registered with the Company / Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email addresses, physical copies of the Annual Report 2013-2014 are being sent through permitted mode.
13. Additional information pursuant to Clause 49 of the Listing Agreement in respect of the Directors seeking appointment / re-appointment at the AGM are furnished and forms a part of the Notice. The Directors have furnished the requisite consents / declarations for their appointment / re-appointment.
14. The Company is pleased to provide e-voting facility through M/s. Karvy Computershare Private Limited (“**Karvy**”), for all Members of the Company to enable them to cast their votes electronically on the items mentioned in this Notice. Detailed instructions for e-voting process are provided alongwith the user ID and password sent with this Notice. The Company has appointed Mrs. Lakshmmi Subramanian (CP No. 1087), Practicing Company Secretary as the Scrutinizer for conducting the e-voting process in a fair and transparent manner. The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company. Members of the Company holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. August 15, 2014, may cast their vote electronically.



15. The Scrutinizer shall within a period not exceeding three working days from the conclusion of the e-voting period unblock the votes in the presence of at least two witnesses not in the employment of the Company and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company. The Results on resolutions shall be declared on or after the AGM and shall be deemed to be passed on the date of the AGM. The Results declared alongwith the Scrutinizer's Report shall be placed on the Company's website www.spicejet.com and on the website of Karvy within two days of passing of the resolutions at the AGM and communicated to the Stock Exchanges.
16. Poll will also be conducted at the AGM and any Member who has not cast his vote through e-voting facility, may attend the AGM and cast his vote.

STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item Nos. 4 to 7

In accordance with Clause 49 of Listing Agreement and the erstwhile provisions of the Companies Act, 1956, Mr. M. K. Harinarayanan, Mr. J. Ravindran, Mr. Nicholas Martin Paul and Mr. R. Ravivenkatesh were appointed by the Members of the Company as Independent Director. The provisions of the Companies Act, 2013 with respect to appointment and tenure of the Independent Directors have come into effect and as per the said provisions; the Independent Directors shall hold office for a term up to five consecutive years on the Board of a company and shall be eligible for re-appointment on passing of a special resolution. Any tenure of an Independent Directors on commencement of the Companies Act, 2013 shall not be counted and further such Independent Director shall not be liable to retire by rotation at every Annual General Meeting.

Pursuant to Sections 149, 152, Schedule IV of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, it is proposed to appoint Mr. M. K. Harinarayanan, Mr. J. Ravindran, Mr. Nicholas Martin Paul and Mr. R. Ravivenkatesh as Independent Directors of the Company up to March 31, 2019. The Company has also received notice pursuant to Section 160 of the Companies Act, 2013 proposing the appointment of aforesaid Independent Directors.

The Board of Directors believe that the association of the aforementioned Independent Directors with the Company shall be beneficial to the progress of the Company and hence, the Board recommends the appointment of Mr. M. K. Harinarayanan, Mr. J. Ravindran, Mr. Nicholas Martin Paul and Mr. R. Ravivenkatesh as Independent Directors as set out in Item Nos. 4 to 7 for the approval of the Members at this Annual General Meeting.

In the opinion of the Board, the Independent Directors fulfil the conditions specified in Sections 149, 152 and Schedule IV of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2013 and Clause 49 of the Listing Agreement (including any statutory modification(s) or re-enactment thereof for the time being in force) and such Independent Directors are independent of the management. All the aforesaid Independent Directors have given a declaration to the Board of Directors to the effect that they meet the criteria of independence as provided in Section 149(6) of the Companies Act, 2013. Further aforesaid are not disqualified from being appointed as Independent Directors in terms of Section 164 of the Companies Act, 2013 and have given their consent to act as the Directors of the Company.

Other than the Independent Directors of the Company and their relatives, none of the Directors, Key Managerial Personnel or their relatives are concerned or interested in the proposed Ordinary Resolutions as set out in Item Nos. 4 to 7 of this Notice.

Item Nos. 8 to 9

Section 62 of the Companies Act, 2013 provides, *inter-alia*, that when it is proposed to increase the subscribed capital of a company by the issue of further shares, such further shares may be offered to any persons, whether or not those persons include the persons referred to in clause (a) or clause (b) of sub-section (1) of Section 62 of the Companies Act, 2013, if it is authorised by a special resolution.

Hence, consent of the Members by way of special resolution is being sought pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Companies Act, 2013 and in terms of the provisions of the SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009 (“**SEBI ICDR Regulations**”) and the Listing Agreement executed by the Company with the Stock Exchange where the shares of the Company are listed.

The allotment of equity shares consequent upon exercise of option attached to Warrants proposed to be issued on preferential basis shall be made in following manner:

- (i) The allotment of equity shares arising out of exercise of option attached to 81,680,629 Warrants proposed to be issued on preferential basis under Resolution No. 8 shall be made after March 31, 2015 but not later than eighteen months from the date of allotment of Warrants (hereinafter referred as “**Tranche I Allotment**”); and
- (ii) The allotment of equity shares arising out of exercise of option attached to 107,410,749 Warrants proposed to be issued on preferential basis under Resolution No. 9 shall be made after March 31, 2016 but not later than eighteen months from the date of allotment of Warrants (hereinafter referred as “**Tranche II Allotment**”)

Terms and conditions of Warrants (including resultant equity shares) and certain information as required under Chapter VII of SEBI ICDR Regulations are as under:

a) Objects of the Issue

The proceeds of the preferential issue are proposed to be utilized for expansion program of the Company, its working capital requirements and repayment of loans.

b) The intention of the promoters/ directors/ key management persons to subscribe to this offer

The proposed issue of Warrant shall be acquired by M/s. Kal Airways Private Limited and Mr. Kalanithi Maran, Promoters of the Company.

c) Pricing of the Issue

The issue of equity shares on preferential basis shall be made at a price not less than higher of the following:

- i) The average of the weekly high and low of the closing prices of the related equity shares quoted on the stock exchange during the twenty six weeks preceding the Relevant Date;
- OR
- ii) The average of the weekly high and low of the closing prices of the related equity shares quoted on a stock exchange during the two weeks preceding the Relevant Date

Explanation

“**Relevant Date**” for this purpose means the date thirty days prior to the date on which the meeting of shareholders is held to consider proposed issue in terms of Section 62(1)(c) of the Companies Act, 2013. Where the Relevant Date falls on a Weekend/Holiday, the day preceding the Weekend/Holiday will be reckoned to be the Relevant Date.

Both the resolutions are proposed for consent of Members by way of special resolution in the Thirtieth Annual General Meeting to be held on September 24, 2014. Accordingly the Relevant Date for both proposed preferential issue is August 25, 2014.

“**Stock Exchange**” for this purpose shall mean any of the recognised stock exchanges in which the equity shares are listed and in which the highest trading volume in respect of the equity shares of the Company has been recorded during the preceding twenty six weeks prior to the Relevant Date.

d) Proposed time within which allotment will be completed

The allotment of Warrants shall be completed within a period of fifteen days from the date of passing the resolution by the Members, provided that when the allotment on preferential basis is pending on account of any approval of such allotment by any regulatory authority or the Central Government, the allotment shall be completed within fifteen days from the receipt of such approval.

e) Identity of Proposed Allottees

Identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottee.

S. No.	Name of proposed allottee	Status	Fresh equity shares under Tranche I Allotment	Post Allotment holding after Tranche I Allotment**		Fresh equity shares under Tranche II Allotment	Post Allotment holding after Tranche II Allotment ***	
			No. of Shares	No. of Shares	%age	No. of Shares	No. of Shares	%age
1.	Kal Airways Pvt. Ltd.*	Promoter	60,880,629	262,398,634	38.52%	80,510,749	342,909,383	43.49%
2.	Mr. Kalanithi Maran	Promoter	20,800,000	169,710,753	24.92%	26,900,000	196,610,753	24.93%
Total			81,680,629	432,109,387	63.44%	107,410,749	539,520,136	68.42%

* Mr. Kalanithi Maran, Promoter of the Company ultimately controls M/s. Kal Airways Private Limited.

** The Post Allotment holding mentioned above assumes that outstanding 64,169,000 Warrants have been allotted consequent upon conversion of warrants.

*** The Post Allotment holding mentioned above assumes that all equity shares under Tranche I Allotment have been allotted consequent upon conversion of warrants.

The proposed allotment of Warrants on preferential basis (if made) and exercise of option attached to such Warrants will not result in change in management or control of the Company as per the provisions of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments thereof.

f) Pre-issue & Post-issue Shareholding Pattern of the Company
i) Tranche I Allotment

The shareholding pattern of the Company Pre and Post exercise of option attached to Warrants issued on preferential basis is as mentioned below:

Category of shareholder	Pre-Issue as on August 15, 2014		Post- Issue after Tranche I Allotment	
	Total no. of shares	Percentage of total no. of shares	Total no. of shares	Percentage of total no. of shares
Shareholding of Promoter and Promoter Group				
Indian Promoters	350,428,758	58.46%	432,109,387	63.44%
Foreign Promoters	-	-	-	-
Total Indian Promoter and Foreign Promoter	350,428,758	58.46%	432,109,387	63.44%
Public shareholding				
Institutions	4,617,353	0.77%	4,617,353	0.68%
Non-institutions	244,404,072	40.77%	244,404,072	35.88%
Total Public Shareholding	249,021,425	41.54%	249,021,425	36.56%
Grand Total	599,450,183	100.00%	681,130,812	100.00%

Note: The aforesaid percentages are based on capital as on August 15, 2014 considering full conversion of outstanding Warrants aggregating to 64,169,000 and without taking into consideration any potential dilutions by way of issuance of shares under the ESOP scheme.

ii) Tranche II Allotment

The shareholding pattern of the Company Pre and Post exercise of option attached to Warrants issued on preferential basis is as mentioned below:

Category of shareholder	Pre-Issue as on August 15, 2014		Post- Issue after Tranche II Allotment	
	Total no. of shares	Percentage of total no. of shares	Total no. of shares	Percentage of total no. of shares
Shareholding of Promoter and Promoter Group				
Indian Promoters	432,109,387	63.44%	539,520,136	68.42%
Foreign Promoters	-	-	-	-
Total Indian Promoter and Foreign Promoter	432,109,387	63.44%	539,520,136	68.42%
Public shareholding				
Institutions	4,617,353	0.68%	4,617,353	0.59%
Non-institutions	244,404,072	35.88%	244,404,072	30.99%
Total Public Shareholding	249,021,425	36.56%	249,021,425	31.58%
Grand Total	681,130,812	100.00%	788,541,561	100.00%

Note: The aforesaid percentages are based on capital as on August 15, 2014 considering full conversion of (i) outstanding Warrants aggregating to 64,169,000; (ii) outstanding Warrants under Tranche I Allotment; and without taking into consideration any potential dilutions by way of issuance of shares under the ESOP scheme.

g) Undertaking

The Company undertakes to re-compute the price of the specified securities in terms of the provision of the SEBI ICDR Regulations, where it is required to do so. If the amount payable on account of the re-computation of price is not paid within the time stipulated in the SEBI ICDR Regulations, the specified securities shall continue to be locked-in till the time such amount is paid by the Allottee.

h) Auditors' Certificate

A copy of the certificate from Company's statutory auditors, M/s S. R. Batliboi & Associates LLP, Chartered Accountants certifying that the preferential issue of equity shares are being made in accordance with the requirements contained in Chapter VII of the SEBI ICDR Regulations shall be placed before the general meeting.

As per Section 62(1)(c) of the Companies Act, 2013, approval of the Members by way of special resolution is required for allotment of further shares on preferential basis. Accordingly, the consent of the Members is being sought, pursuant to the provisions of Section 62(1)(c) and other applicable provisions of the Companies Act, 2013 and rules made thereunder and SEBI ICDR Regulations, and in terms of the provisions of the Listing Agreements, to issue and allot equity shares under the Preferential Issue as stated in the Special Resolution.

The Directors recommend the resolution for your approval.

Mr. Kalanithi Maran (Promoter and Director) alongwith his spouse Mrs. Kavery Kalanithi (Directors) hold the entire share capital of M/s. Kal Airways Private Limited (i.e. one of the proposed Allottee).

Mr. S. Natrajhen (Managing Director) is also acting as Managing Director of M/s. Kal Airways Private Limited.

Except Mr. Kalanithi Maran, Mrs. Kavery Kalanithi and Mr. S. Natrajhen none of the directors and key managerial personnel of the Company including their relatives are, in any way, concerned or interested in the said resolution.

Item No. 10

The present authorised share capital of the Company is Rs.10,000,000,000 (Rupees Ten Thousand Million) divided into 1,000,000,000 (One Thousand Million) equity shares of Rs.10 (Rupees Ten) each. With a view to facilitate infusion of fresh share capital in the Company, it is necessary to increase the authorised share capital to Rs. 15,000,000,000 (Rupees Fifteen Thousand Million) divided into 1,500,000,000 (One Thousand Five Hundred Million)



equity shares of Rs.10 (Rupees Ten) each. It is therefore proposed to increase the authorised shares capital of the Company from Rs.10,000,000,000 (Rupees Ten Thousand Million) divided into 1,000,000,000 (One Thousand Million) equity shares of Rs.10 (Rupees Ten) each to Rs. 15,000,000,000 (Rupees Fifteen Thousand Million) divided into 1,500,000,000 (One Thousand Five Hundred Million) equity shares of Rs.10 (Rupees Ten) each.

The Directors recommend the resolution for your approval.

None of the directors and key managerial personnel of the Company including their relatives are, in any way, concerned or interested in the said resolution except to the extent of that new equity shares as may be allotted to them as per terms of offer for allotment of these shares.

ADDITIONAL INFORMATION AS PER CLAUSE 49 (IV)(G)(i) OF THE LISTING AGREEMENT

Brief resumes and other information in respect of Directors seeking appointment/ re-appointment at the Annual General Meeting are given below:

Mr. S. Natrajhen

Mr. S. Natrajhen aged about 56 years holds a Bachelor's degree in Commerce from the University of Madras with distinction. He has been Chief Operating Officer of the Company from November 2010 upto November 2011. Prior to joining SpiceJet Limited, Mr. Natrajhen was the Chief Financial Officer of Sun TV Network Limited and was responsible for the accounting and financial functions as well as execution of strategic initiatives of Sun TV Network Ltd. Mr. Natrajhen carries more than 34 years of rich and successful experience in Finance, Governmental liaison and General Management.

He does not hold any share in SpiceJet Limited.

Mr. Natrajhen also holds directorship in Kal Airways Private Limited, Sun Distribution Services Private Limited and Kal Radio Limited.

Mr. M. K. Harinarayanan

Mr. M. K. Harinarayanan, aged about 51 years hails from a traditional family who pioneered the brick industry in 1941. He is a developer of residential layouts in the western part of Chennai and owns and operates Service Apartments to cater to the present influx of entertainment, communication and IT industries.

He is a Director in Sun TV Network and also holds committee Memberships/ chairmanships as per following details:

Company Name	Committee Name	Membership/ Chairmanship
Sun TV Network Limited	Audit Committee	Member
Sun TV Network Limited	Remuneration Committee	Member
Sun TV Network Limited	Investors Grievance Committee	Chairman
SpiceJet Limited	Audit Committee	Member
SpiceJet Limited	Investors Relation Committee	Member
SpiceJet Limited	Compensation Committee	Chairman

Mr. M. K. Harinarayanan does not hold any share in SpiceJet Limited.

Mr. J. Ravindran

Mr. J. Ravindran aged about 39 years holds a bachelor's degree in Arts and law degree from the University of Madras. Mr. Ravindran is an advocate by profession and was former Assistant Solicitor General of India, Madras High Court.

He is a Director in Sun TV Network Limited, Kal Radio Limited and South Asia FM Limited. He also holds committee Memberships/ chairmanships as per following details:

Company Name	Committee Name	Membership/ Chairmanship
Sun TV Network Limited	Investors Grievance Committee	Member
Sun TV Network Limited	Audit Committee	Chairman
Sun TV Network Limited	Remuneration Committee	Chairman
South Asia FM Limited	Remuneration Committee	Chairman
South Asia FM Limited	Audit Committee	Chairman
Kal Radio Limited	Audit Committee	Chairman
Kal Radio Limited	Remuneration Committee	Chairman
SpiceJet Limited	Compensation Committee	Member
SpiceJet Limited	Audit Committee	Chairman
SpiceJet Limited	Investors Relation Committee	Chairman

Mr. J. Ravindran does not hold any share in SpiceJet Limited

Mr. Nicholas Martin Paul

Mr. Nicholas Martin Paul aged about 47 years holds a Bachelor's Degree in History from University of Madras. Mr. Paul was inducted as a Member of the Board of SpiceJet in November 2010. He brings with him experience in general business management.

Mr. Paul is Director in Sun TV Network Limited, Tan Business Ventures Private Limited, Tan Retail Ventures Private Limited, Splendid Fine Foods Private Limited, P & N Business Ventures Private Limited and Sol Ventures Private Limited. He also holds committee Memberships/ chairmanships as per following details:

Company Name	Committee Name	Membership/ Chairmanship
Sun TV Network Limited	Investors Grievance Committee	Member
Sun TV Network Limited	Audit Committee	Member
Sun TV Network Limited	Remuneration Committee	Member
SpiceJet Limited	Compensation Committee	Member
SpiceJet Limited	Audit Committee	Member
SpiceJet Limited	Investors Relation Committee	Member

Mr. Paul does not hold any share in SpiceJet Limited.

Mr. R. Ravivenkatesh

Mr. R. Ravivenkatesh aged about 48 years holds a Bachelor's degree in Arts. He has rich experience in Textile Industry which includes garment export, handling of textile mill and manufacturing of textile machineries. Mr. Ravivenkatesh was appointed as Director on Board of SpiceJet with effect from April 19, 2012.

Mr. Ravivenkatesh is also a Director in Sun TV Network Limited and holds Membership of Audit Committee, Remuneration Committee and Investors Grievance Committee of Sun TV Network Limited.

He holds 16,000 shares in SpiceJet Limited.