

## SpiceJet Limited

**Regd. Office:** Indira Gandhi International Airport, Terminal 1D, New Delhi – 110037

Website: www.spicejet.com; email: investors@spicejet.com; T: +91 124 3913939; F: +91 124 3913844

### Notice of Annual General Meeting

Notice is hereby given that the 31<sup>st</sup> Annual General Meeting of the Members of SpiceJet Limited (the “**Company**”) will be held on Monday, the 28<sup>th</sup> day of December, 2015 at 9.30 a.m. at Sri Sathya Sai International Centre, Pragati Vihar, Lodhi Road, New Delhi- 110003 to transact the following business:

#### ORDINARY BUSINESS:

1. To consider and adopt the financial statements of the Company for the year ended March 31, 2015, including the audited Balance Sheet as at March 31, 2015, the Statement of Profit and Loss Account for the year ended on that date and the reports of the Board of Directors and the Auditors thereon.
2. 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:

##### 3. Appointment of Mr. Ajay Singh as Director of the Company

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

“Resolved that Mr. Ajay Singh (DIN: 01360684), who was appointed as an Additional Director of the Company by the Board of Directors with effect from May 21, 2015 and who holds office up to the date of this Annual General Meeting under Section 161(1) of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

##### 4. Appointment of Mrs. Shiwani Singh as Director of the Company

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

“Resolved that Mrs. Shiwani Singh (DIN: 05229788), who was appointed as an Additional Director of the Company by the Board of Directors with effect from May 21, 2015 and who holds office up to the date of this Annual General Meeting under Section 161(1) of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a Member under Section 160 of the Companies Act, 2013 proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

##### 5. Appointment of Mr. R. Sasiprabhu as an Independent Director of the Company

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 and Rules made thereunder, Mr. R. Sasiprabhu (DIN: 05116814), who was appointed as an Additional Director of the Company by the Board of Directors with effect from December 1, 2015 and who holds office up to the date of this Annual General Meeting under Section 161(1) of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a Member 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 of the Company for a period up to November 30, 2020, not liable to retire by rotation.”

## 6. Investments under Section 186 of the Companies Act, 2013

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

“Resolved that pursuant to Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) and the Rules made thereunder, as amended from time to time and in accordance with the provisions of the Articles of Association of the Company and subject to such further approvals as may be necessary and on such other term(s), condition(s), stipulation(s) and modification(s) as may be prescribed and specified while granting such approval(s), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to acquire by way of subscription, purchase or otherwise, the securities of any other body corporate upto an amount, the aggregate outstanding of which should not exceed, at any given time, Rs.100 Crores (Rupees Hundred Crores only), notwithstanding that the aggregate of the investments so far made or to be made exceeds the limits/will exceed the limits laid down under Section 186(2) of the Act.

Resolved further that the Board be and is hereby authorized to take from time to time all decisions and steps necessary, expedient or proper, in respect of the above mentioned investment(s) (collectively “**Transactions**”) including the timing, the amount and other terms and conditions of such Transactions and also to take all other decisions including varying any of them, through transfer or sale, divestment or otherwise, either in part or in full, as it may, in its absolute discretion, deem appropriate, subject to the specified limits for effecting the aforesaid Transactions.”

## 7. Creation of charges on the movable and immovable properties of the Company, both present and future, in respect of borrowings

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

“Resolved that pursuant to Section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013, as amended from time to time, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to create such charges, mortgages and hypothecations in addition to the existing charges, mortgages and hypothecations created by the Company, on such movable and immovable properties, both present and future, and in such manner as the Board may deem fit, together with power to take over the substantial assets of the Company in certain events in favour of banks/ financial institutions, other investing agencies and trustees for the holders of debentures/ bonds/other instruments to secure rupee/foreign currency loans and/or the issue of debentures whether partly/fully convertible or non-convertible and/or securities linked to equity shares and/or rupee/ foreign currency convertible bonds and/or bonds with share warrants attached (hereinafter collectively referred to as “**Loans**”) provided that the total amount of Loans together with interest thereon, additional interest, compound interest, liquidated damages, commitment charges, premium on pre-payment or on redemption, costs, charges, expenses and all other monies payable by the Company in respect of the said Loans, shall not, at any time exceed Rs.5,000 Crores (Rupees Five Thousand Crores) or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.

Resolved further that for the purpose of giving effect to this resolution, the Board be and is hereby authorized to finalize, settle and execute such documents /deeds / writings / papers / agreements as may be required and 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 creating mortgage / charge as aforesaid.”

By order of the Board of Directors

Place: Gurgaon  
Date : December 1, 2015

Sd/-  
Chandan Sand  
VP (Legal) & Company Secretary

**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.**

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.

3. The Register of Members and Share Transfer Books will remain closed from December 22, 2015 to December 28, 2015 (both days inclusive).
4. 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.
5. Members are requested to bring their attendance slip along with their copy of Annual Report at the AGM.
6. 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 10:00 a.m. to 12:00 noon upto the date of the AGM.
7. 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.
8. 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.
9. 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.
10. 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.
11. Copies of the Annual Report 2014-15 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 2014-15 are being sent through permitted mode.
12. Additional information pursuant to Clause 49 of the Listing Agreement in respect of the Directors seeking appointment at the AGM is furnished and forms part of the Notice. The Directors have furnished the requisite consents / declarations for their appointment.
13. Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time) and the provisions of Clause 35B of the Listing Agreement entered into with the Stock Exchanges, the Company is pleased to provide remote 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 remote e-voting process are provided alongwith the user ID and password sent with this Notice. The Company has appointed Mr. Mahesh Kumar Gupta (CP No. 1999), 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. December 21, 2015, may cast their vote electronically.

14. The Scrutiniser shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the AGM, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company. He shall make a consolidated Scrutiniser's Report of the total votes cast in favour or against, if any, on or before December 31, 2015. The Scrutiniser's Report shall be given to the Chairman or a person authorised by him in writing who shall countersign the same. The Results on resolutions shall be declared on or after the AGM of the Company and shall be deemed to be passed on the date of the AGM. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.spicejet.com](http://www.spicejet.com) and on the website of Karvy and communicated to the Stock Exchange.
15. Poll will also be conducted at the AGM and any Member who has not cast his vote through remote 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 No. 3**

The Board of Directors, at its meeting held on May 21, 2015, appointed Mr. Ajay Singh as an Additional Director of the Company with effect from May 21, 2015, pursuant to Section 161 of the Companies Act, 2013 read with the Articles of Association of the Company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. Ajay Singh will hold office up to the date of the ensuing AGM. The Company has received a notice in writing along with requisite deposit under Section 160 of the Companies Act, 2013, proposing candidature of Mr. Ajay Singh for the office of Director.

Your Directors recommend the resolution for your approval.

Except, Mr. Ajay Singh and Mrs. Shiwani Singh, none of the director and key managerial personnel of the Company including their relatives are, in anyway, concerned or interested in the said resolution.

#### **Item No. 4**

The Board of Directors, at its meeting held on May 21, 2015, appointed Mrs. Shiwani Singh as an Additional Director of the Company with effect from May 21, 2015, pursuant to Section 161 of the Companies Act, 2013 read with the Articles of Association of the Company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mrs. Shiwani Singh will hold office up to the date of the ensuing AGM. The Company has received a notice in writing along with requisite deposit under Section 160 of the Companies Act, 2013, proposing candidature of Mrs. Shiwani Singh for the office of Director.

Your Directors recommend the resolution for your approval.

Except, Mrs. Shiwani Singh and Mr. Ajay Singh, none of the director and key managerial personnel of the Company including their relatives are, in anyway, concerned or interested in the said resolution.

#### **Item No. 5**

The Board of Directors, at its meeting held on December 1, 2015, appointed Mr. R. Sasiprabhu as an Additional Director of the Company with effect from December 1, 2015, pursuant to Section 161 of the Companies Act, 2013 read with the Articles of Association of the Company.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mr. R. Sasiprabhu will hold office up to the date of the ensuing AGM. The Company has received a notice in writing along with requisite deposit under Section 160 of the Companies Act, 2013, proposing candidature of Mr. R. Sasiprabhu for the office of Independent Director to be appointed as such under the provisions of Section 149 of the Companies Act, 2013.

The Company has received a declaration from Mr. R. Sasiprabhu to the effect that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

The resolution seeks the approval of Members for the appointment of from Mr. R. Sasiprabhu as an Independent Director of the Company for a period up to November 30, 2020 pursuant to Section 149 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. He will not be liable to retire by rotation.

In the opinion of the Board, from Mr. R. Sasiprabhu, the Independent Director proposed to be appointed, fulfills the conditions specified in the Companies Act, 2013 and the Rules made thereunder and he is independent of the Management. A copy of the draft letter for the appointment of from Mr. R. Sasiprabhu as an Independent Director setting out the terms and conditions is available for inspection without any fee by the Members at the Company's registered office on working days, except Saturday/ Sunday and other public holidays, between 10:00 a.m. to 12:00 noon upto the date of the AGM.

Your Directors recommend the resolution for your approval.

Except, Mr. R. Sasiprabhu, none of the director and key managerial personnel of the Company including their relatives are, in anyway, concerned or interested in the said resolution.

#### **Item No. 6**

The Company is exploring various available business opportunities in aviation sector and allied activities to ensure cost effective operations and profitability of the Company. To exploit these business opportunities, the Company may require to invest in other body corporate by way subscription, purchase or otherwise.

In order to enable the Board of Directors of the Company to exercise its investment power beyond the limit laid down under Section 186(2) of the Companies Act, 2013, the consent of Members by way of Special Resolution under Section 186 of the Companies Act, 2013 is required.

Your Directors recommend the resolution for your approval.

None of the director and key managerial personnel of the Company including their relatives are, in anyway, concerned or interested in the said resolution except to the extent of their shareholding.

#### **Item No. 7**

As per the provisions of Section 180(1)(a) of the Companies Act, 2013, Board of Directors shall not create any create charge/mortgage/ hypothecation on the Company's assets, both present and future, in favour of the lenders/ trustees for the holders of debentures/ bonds, to secure the repayment of monies borrowed by the Company unless approval of the Members is obtained by way of a Special Resolution.

In connection with the loan/credit facilities to be availed by the Company, as and when required, through various sources for business purposes, the Company might be required to create charges over its assets and properties by way of hypothecation, mortgage, lien, pledge etc. in favour of its lenders for the purposes of securing the loan/credit facilities extended by them to the Company. It is therefore, necessary to obtain Members' approval by way of a Special Resolution under Section 180(1)(a) of the Companies Act, 2013 for creation of charges/mortgages/hypothecations for an amount not exceeding Rs.5,000 Crores or the aggregate of the paid up capital and free reserves of the Company, whichever is higher.

Your Directors recommend the resolution for your approval.

None of the director and key managerial personnel of the Company including their relatives are, in anyway, concerned or interested in the said resolution.

### **ADDITIONAL INFORMATION ON DIRECTORS RECOMMENDED FOR APPOINTMENT / RE-APPOINTMENT AS REQUIRED UNDER CLAUSE 49 OF THE LISTING AGREEMENT**

#### **Mr. Ajay Singh**

Mr. Ajay Singh aged about 49 years is a first generation entrepreneur. He holds a degree in engineering from Indian Institute of Technology, Delhi, a Master's in Business Administration (MBA) from Cornell University and a law degree from the University of Delhi. He has extensive experience in the information technology and airline operations having successfully contributed to the launch of the Company during the year 2005. He has served in government as Advisor to the Ministry of Communication and Information Technology and the Ministry of Information and Broadcasting. He has also served on the Board of the Delhi Transport Corporation.

He holds 354,443,450 equity shares in the Company.

Apart from being on the Board of SpiceJet Limited, Mr. Singh also holds directorship in Intel Constructions Private Limited, Crosslink Finlease Private Limited, One City Promoters Private Limited, Argentum Motors Private Limited, Greenline Transit System Private Limited, Star Bus Services Private Limited, Spice Homes Private Limited, Spice Homes (Meerut) Private Limited, Argentum Electric Vehicles Private Limited, Argentum Defence Systems Private Limited, i2n Technologies Private Limited, Greenstar Mobility Private Limited, Green Volt Technologies Private Limited, Greenline Communication Private Limited, Indiverse Broadband Private Limited, Smartnagar Digital Ventures Private Limited, Smartnagar Broadband Networks Private Limited, Pan India Motors Private Limited and Argentum Auto Private Limited.

#### **Mrs. Shiwani Singh**

Mrs. Shiwani Singh aged about 44 years holds a bachelor degree. Mrs. Singh is competent businesswoman who takes care of her family's real estate and fashion accessories business. She brings rich and successful experience in general business management and also provides benefit of gender diversity to the Board of Directors.

Mrs. Singh does not hold any share in the Company.

Apart from being on the Board of SpiceJet Limited, Mrs. Singh also holds directorship in Argentum Defence Systems Private Limited, Argentum Electric Vehicles Private Limited, Green Volt Technologies Private Limited, Greenstar Mobility Private Limited, i2n Technologies Private Limited, Argentum Engineering Design Private Limited, Multipurpose Trading And Agencies Limited, Greenline Communication Private Limited, Greenline Transit System Private Limited, Star Bus Services Private Limited, Argentum Auto Private Limited and Pan India Motors Private Limited.

#### **Mr. R. Sasiprabhu**

Mr. R. Sasiprabhu aged about 56 year is a lawyer by profession. He is a highly respected member of the legal profession specializing in civil and corporate matters. He acts as consultant and adviser to various Indian and multinational companies and brings with him rich experience in handling corporate and dispute resolution matters.

Mr. Sasiprabhu does not hold any share in the Company.

Apart from being on the Board of SpiceJet Limited, Mr. Sasiprabhu also holds directorship in Muni Medu Private Limited, Meenakshy Cashew Private Limited and Meenakshy Agri & Eco Tourism Private Limited.