CHAPTER 1

INTRODUCTION AND DEFINITIONS

1.1 Introduction

The Insider Trading Manual aims at prohibition of insider trading through regulation of trading in the shares of SpiceJet Limited while preservation of price sensitive/ material information by person who are directly or indirectly concerned or interested in the Company. This manual has been framed in accordance with Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 as amended.

1.2 Definitions

Following terms when used in this Manual shall have the meaning as given in this clause:

"Company" or "SpiceJet" shall mean SpiceJet Limited.

"Family Member(s)" shall mean spouse children, dependent parents, dependant brother(s) and dependent sister(s) of employees/ officers.

"Insider" shall mean any person who is or was connected with the company or is deemed to have been connected with the company and is reasonably expected to have access to unpublished price sensitive/material information in respect of securities of the Company.

"Insider Trading Regulations" shall mean Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 as amended.

"Price Sensitive Information" shall primarily mean any information which relates directly or indirectly to Company and which if published is likely to materially affect the price of shares of the Company. Following shall be deemed to be price sensitive/material information:

- Amalgamation, mergers, takeovers and buy- back;
- Any changes in policies, plans or operations of the Company;
- Any major expansion plans or execution of new projects
- Declaration of dividends (both interim and final);
- Declaration of financial results (quarterly, half yearly and annual)
- Disposal of the whole or substantial whole of the undertaking;
- Issue of securities by way of public/rights/bonus etc.

"SEBI" shall mean Securities and Exchange Board of India.

"Total Share Capital" shall mean total paid up capital of the Company and as may be increased from time to time.

"Trade" or "Trades" or "Trading" shall mean sale or purchase of shares of SpiceJet.

“Unpublished Price Sensitive/Material Information" means information which is not published by the Company or its agents and is not specific in nature.

“Week” shall mean seven days starting from Monday and ending on Sunday.

2.1 Compliance Officer

For the purpose of Insider trading Regulations, Company Secretary shall act as the Compliance Officer. The Compliance officer, subject to overall supervision and control of the Board, will be responsible for:

- Implementation of Code of Conduct for employees/ officers as per Insider Trading Regulations of Securities and Exchange Board of India (SEBI)
- Monitoring of Trading of SpiceJet shares by employees/Officers of the Company;
- Co-ordination for release of Price Sensitive Information to public through proper media channels;
- Such other activity as may be delegated by the Board from time to time to ensure compliance with applicable requirement of the Insider Trading Regulation of SEBI.

2.2 Initial disclosure by Employees/ Officers

2.2.1 Any employee of SpiceJet (including family members as defined in Chapter 1), holding more than 5% equity shares of the total share capital shall disclose his/her holding to the Company in Form A (See Appendix).

2.2.2 Following Officer (including family members) holding any number of shares of SpiceJet shall disclose their holding to the Company in Form B (See Appendix). (hereinafter refer as Officer of the Company)

- Directors of the Company;
- General Manager Grade upwards;
- Consultants/Advisors of the Company;

The disclosure as above should be submitted to the Legal & Corporate Affairs Department of the Company within 2 working days of:

- Receipt of intimation of allotment of shares;
- Acquisition of shares
- Becoming Officer of the Company

2.3 Continual Disclosure

2.3.1 Following Trade by any employee of SpiceJet (including family members) holding more than 5% of Total Share Capital of the Company, as mentioned in 2.2.1, during a Trading Session, shall be reported to the Legal & Corporate Affairs Department within 2 working days of such trade in Form C (see Appendix):

- 2% or more equity shares of Total Share Capital

2.3.2 Following Trades of Officers of SpiceJet (including family members) as mentioned in 2.2.2, during a Trading Session, shall be reported to the Legal & Corporate Affairs Department within 2 working days of such trade in Form D:

- Rupees 5 Lac or more in value terms;
- 25,000 or more equity shares; or
- 1% or more equity shares of the Total Share Capital.

2.3.3 Person mentioned in 2.2.1 and 2.2.2 above shall report their annual shareholding in SpiceJet on continuous basis as on Marc 31 of every year in Form E (see Appendix).

The annual shareholding must be submitted with the Legal & Corporate Affairs Department latest by April 30 for the preceding year ended March 31.

2.4 Pre- clearance of Trades

Any employee or Officer of the Company intends to Trade as follows, during a week, shall be required to obtain pre-clearance of Trades from the Compliance Officer:

2.4.1 rupees 5 Lac or more in value terms; or
2.4.2 10,000 or more equity shares.

An application in Form F (see Appendix should be made to Compliance Officer for pre-clearance of such trades, which shall be valid for one week after the approval of pre-clearance.

2.5 Reporting requirements for new joinees

Person mentioned in 2.2.1 and 2.2.2 shall submit following additional details to the Compliance Officer through Human Resource Department as the time of their joining SpiceJet services in form B (see Appendix):

- Details of depository account/folio number maintained and
- Names of Family Members.

3.1 Preservation of Price Sensitive/Material Information

Employees/Officers as well as Auditor(s)/Internal Auditor(s) of the Company who come in possession of any Price Sensitive/Material Information during the normal course of business or otherwise shall maintain the confidentiality of such information unless it is required to be disclosed in the course of their duty.

3.2 Trading Window/ Restriction on Trading of Shares

3.2.1 SpiceJet shall specify a trading period (Trading Window) for trading of SpiceJet's shares. The Trading Window shall be closed during the time the Price Sensitive/ Material Information is unpublished (i.e. not available to public at large).

3.2.2 The commencement of closing of Trading Window shall be informed to all concerned by SpiceJet.

3.2.3 Employees/Officers of the Company shall not Trade in shares of SpiceJet during the closure of Trading Window and for a period of 24 hours from the time any Price Sensitive/Material Information is made public by SpiceJet, which shall be simultaneously communicated for information for all.

3.2.4 Any Employees/Officers who buy or sell any number of shares of the Company shall not enter into an opposite transaction i.e. sell or buy any number of shares during the next six months following the prior transaction and further shall also not take positions in derivative transactions in the shares of the Company at any time. In the case of subscription in the primary market (initial public offers), the above mentioned entities shall hold their investments for a minimum period of 30 days.

3.2.5 In case the sale of securities is necessitated by personal emergency, the holding period may be waived by the Compliance Officer after recording in writing his/her reasons in this regard.

3.3 Penalties for contravention of Insider Trading Regulations

3.3.1 Violation of the insider-trading regulation shall be subject to disciplinary action as may be deemed fit and appropriate by the Board of SpiceJet.

3.3.2 The violation shall also be reported to SEBI for taking necessary action.

4.1 Code of Conduct for Prevention of Insider Trading

4.1.1 Any Price Sensitive/Material Information shall be forwarded to the Compliance Officer by respective Head of the Departments for perusal before releasing the same to public/ media etc.

4.1.2 If the information is accidentally disclosed without prior approval, the person responsible shall inform the Compliance Officer immediately, even if the information is not considered price sensitive/material.

4.1.3 In case employee/ director comes across any market rumors about the Company; it should be immediately intimated to the Compliance Officer for necessary rejoinder, if required.

4.1.4 Employees/ directors should refrain themselves from dealing in shares of SpiceJet in event of their having access to Price Sensitive/Material Information till the time it is made public and 24 hours thereafter.

4.1.5 As per the Insider Trading Regulations, no Insider shall trade in shares of the Company when such insider is in possession of any unpublished Price Sensitive/Material Information.

For the purpose of abovesaid clause employee/officers of SpiceJet and their following relatives shall be deemed to be insider:

1. Father
2. Mother (including step-mother)
3. Spouse
4. Son (including step-son)
5. Son's Wife
6. Daughter (including step-daughter)
7. Father's Father
8. Father's Mother
9. Mother's Mother
10. Mother's Father
11. Son's Son
12. Son's Son's Wife
13. Son's Daughter
14. Son's Daughter's Husband
15. Daughter's Husband
16. Daughter's Son
17. Daughter's Son's Wife
18. Daughter's Daughter
19. Daughter's Daughter's Husband

20. Brother (including step-brothers)
21. Brother's wife
22. Sister (including step-sister)
23. Sister's husband.

APPENDIX

FORM A

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

[Regulation 13 (1) and (6)]

Regulation 13(1) – Details of acquisition of 5% or more shares in a listed company

Name, PAN No. & address of shareholder with telephone number	Shareholding prior to acquisition	No. and percentage of shares /voting rights acquired	Date of receipt of allotment /advice. Date of acquisition(specify)	Date of intimation to Company	Mode of acquisition (market purchase/public/rights/preferential offer etc.)	Shareholding subsequent to acquisition	Trading Member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value

FORM B

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

[Regulations 13(2) and (6)]

Details of shares or voting rights held by Director or Officer and his dependants or Promoter or Person who is part of Promoter Group of a listed company, or positions taken in derivatives by Director or Officer of a listed company and his dependents.

Name, PAN No. & Address of Promoter/Person who is part of Promoter Group/Director/ Officer	Date of assuming office of Director / Officer OR Date of becoming Promoter/part of Promoter Group.	No. & % of shares/voting rights held at the time of becoming Promoter/part of Promoter Group/ Director / Officer.	Date of intimation to company	Mode of acquisition (market purchase / public / rights / preferential offer etc.)	Trading Member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value

Other Details (applicable to new joinees)

		Depository Account Details	
		DP ID	Client ID
Name of Director/Officer			
Name of Spouse			
Name of Child 1			
Name of Child 2			
Name of Dependent Father			
Name of Dependent Mother			
Name of Dependent Brother			
Name of Dependent Sister			

DECLARATION

I verify that the contents set out hereinabove are true to the best of my knowledge and belief and nothing has been concealed in this regard.

Date Signature

Place

FORM C

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

[Regulation 13(3) and (6)]

Regulation 13(3) – Details of change in shareholding in respect of persons holding more than 5% shares in a listed company

Name, PAN No. & address of shareholders	Shareholding prior to acquisition/sale	No. & % of shares/ voting rights acquired/ sold	Receipt of allotment advice/ acquisition of shares/ sale of shares specify	Date of intimation to company	Mode of acquisition (market purchase/ public/ rights/ preferential offer etc.)	No. & % of shares/ voting rights post-acquisition/ sale	Trading Member through whom the trade was executed with SEBI Registration No. of the TM	Exchange on which the trade was executed	Buy quantity	Buy value	Sell quantity	Sell value

FORM D

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992

[Regulation 13(4) and (6)]

Regulation 13(4) – Details of change in shareholding or voting rights held by Director or Officer and his dependants or Promoter or Person who is part of Promoter Group of a Listed Company

Name, PAN No. & address of Director	No. & % of shares/ voting rights held by the Promoter/Person who is part of Promoter Group/ Director/Officer	Date of receipt of allotment advice/ acquisition / sale of shares/ voting rights	Date of intimation to company	Mode of acquisition (market purchase / public/rights/preferential offer, etc.) /sale	No. & % of shares/ voting rights post acquisition/ sale	Trading Member through whom the trade was executed with SEBI Registration No. of the TM	Exch-nge on which the trade was execu-uted	Buy quantity	Buy value	Sell quantity	Sell value

Form E

Annual Disclosure of holing of shares of SpiceJet

Disclosure of the year ended March 31	
Name of Employee/Officer	
Name of Shareholder (applicable only when shares held in the name of family members)	
Relationship with Employee/Officer	
No. of Shares held	
Percentage of holding	
Folio No.	
DP ID/Client ID	

DECLARATION

I verify that the contents set out hereinabove are true to the best of my knowledge and belief and nothing has been concealed in this regard.

Date Signature

Place

Notes:

1. Percentage of holding to be furnished incase it is 5% or above of the total share capital of the Company.
2. DP ID/Client ID to be furnished incase shares are held in dematerialized form. Incase of multiple Folio/Demat account, kindly attach separate sheet of above disclosure for each Folio/Demat account.

Form F

Application for Pre- Clearance of trade

Name of Employee/Officer	
Name of Shareholder (applicable only when shares held in the name of family members)	
Relationship with Employee/Officer	
Estimated no. of shares proposed to be Traded	
Folio No.	
DP ID/Client ID	

UNDERTAKING

I hereby undertake that:

1. I do not have any access to or have not received any Price Sensitive Information upto the time of signing this form.
2. Incase I have access to or receive Price Sensitive Information after signing of this form but before execution of the transaction I shall inform the Compliance officer of the change in position and I would completely refrain from dealing in the securities of SpiceJet till the time such information becomes public and 24 hours thereafter.
3. I have not contravened the code of conduct for prevention of insider trading as notified by SpiceJet from time to time.
4. I have made full and true disclosure.

Date Signature

Place

Notes:

1. DP ID/Client ID to be furnished incase shares are held in dematerialized form. Incase of multiple Folio/Demat account, kindly attach separate sheet of above application for each Folio/Demat account.

For use of Legal & Corporate Affairs Department	
Date of approval	Validity of pre-clearance
Signature of the Compliance Officer	