



SpiceJet Limited

WHISTLE BLOWER POLICY

1. Introduction:

SpiceJet Limited (the “**Company**” or “**SpiceJet**”) believes in conducting its business affairs in a fair and transparent manner, by adopting highest standards of professionalism, honesty, integrity, ethical behaviour and accountability.

The Company is committed to develop a culture which encourages its Employees (defined hereunder) and Directors (defined hereunder) to report Concerns (defined hereunder), without fear of victimization. Employees are duty-bound to maintain confidentiality of information during and after the course of their employment with the Company. However, when an Employee notices any instance of Concern, he/she is encouraged to report the same to the Company. The purpose of the Whistle Blower Policy (“**Policy**”) is to provide for the manner in which Whistle Blowers (defined hereunder) may report Concerns and to provide adequate safeguard against victimisation of the Whistle Blowers and also to provide direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

Complaints which are purely personal in nature and have no impact on the operations of the Company are not covered under this Policy.

This Policy is issued under the authority of the Board of Directors of the Company and shall come into effect from April 17, 2015.

2. Definitions:

- a) “**Audit Committee**” means the Audit Committee constituted by the Board of the Company as per Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement entered with Stock Exchange.
- b) “**Concerns**” mean and shall include the following instances:
- unethical behaviour;
 - malpractice;
 - wrongdoing;
 - actual or suspected fraud;
 - misconduct;
 - violation of Company’s code of conduct;
 - breach of trust;
 - cheating;
 - misuse or abuse of authority or power;
 - breach of contract;
 - manipulation of the Company’s data/records;
 - financial irregularities;
 - criminal offence;
 - pilferage of confidential information;
 - deliberate violation of law;
 - wastage/misappropriation of the Company’s funds/assets;
 - negligence causing substantial and specific danger to public health and safety;



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- breach of ethics policy of the Company; or
 - any other act or omission leading to an adverse impact of environmental, psychological, operational, ethical, reputational, financial or any other nature.
- c) **“Compliance Officer”** means the Company Secretary of the Company appointed by the Board of Directors of the Company.
- d) **“Director”** means a director on the Board of the Company.
- e) **“Disciplinary Action”** means any action that may be taken on completion of/during the investigation proceedings, including but not limiting to:
- warning;
 - imposition of fine;
 - suspension from official duties;
 - revocation of increase in salary;
 - demotion from the position;
 - termination of employment or directorship;
 - involuntary retirement; or
 - any such action as is deemed to be fit considering the gravity of the matter.
- f) **“Employee”** means every employee on the rolls of the Company (whether working in India or abroad).
- g) **“Protected Disclosure”** means any communication made in good faith that discloses or demonstrates information that may evidence a Concern.
- h) **“Subject”** means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- i) **“Whistle Blower”** means any Director or Employee of the Company who makes a Protected Disclosure under this Policy.
- j) **“Whistle Officer”** or **“Committee”** means an Employee, a person or a Committee of persons nominated/ appointed by the Audit Committee to conduct detailed investigation under this Policy.

3. Scope, Applicability and Implementation of the Policy:

The Policy covers Concerns and is applicable to all Employees and Directors of the Company.

The Audit Committee of the Company shall have the responsibility of ensuring implementation of the Policy across all functions and departments of the Company, in all the locations where the Company has its operations. The Audit Committee shall also oversee the implementation and proper functioning of the Policy.



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4. Manner of Reporting a Concern:

- a) A Whistle Blower may report the Concern in the manner as provided in Clause 4(b) and 4(c) below. A Protected Disclosure under this Policy may be made anonymously, while the Company encourages Protected Disclosure with full disclosure of Whistle Blower and the Subject. Where a Protected Disclosure is made anonymously, investigation pertaining to the same can be initiated only if verifiable facts have been provided by the Whistle Blower. However
- b) A Whistle Blower may make a Protected Disclosure to the Compliance Officer in the manner prescribed below:

Contact details of the Compliance Officer:

The Company Secretary & Compliance Officer
SpiceJet Limited
320, Udyog Vihar, Phase - IV
Gurgaon- 122016, Haryana
Phone No.: +91 124 3913939
E-mail ID: whistleblower@spicejet.com

- c) In case the Whistle Blower has reason(s) to believe that the Compliance Officer is involved in the Concern which is the subject matter of the Protected Disclosure, the Whistle Blower in such circumstance may directly report the Protected Disclosure to the Chairperson of the Audit Committee.

Contact details of the Chairperson of the Audit Committee:

The Chairperson of the Audit Committee
SpiceJet Limited
319, Udyog Vihar, Phase – IV
Gurgaon- 122016, Haryana

- d) The statement containing the Protected Disclosure of Whistle Blower shall and must include the maximum information about the suspected violation as he/she can provide. The statement in all possibilities should describe the nature of the suspected violation; the identities of persons involved in the suspected violation; a description of documents that relate to the suspected violation; and the time frame during which the suspected violation occurred. In case, the Whistle Blower has not reported anonymously, he/she may at anytime be contacted for any further requisite information. Whistle Blowers are encouraged to provide new or additional information/evidence or other details, if any, available subsequent to making Protected Disclosure or anytime during the course of investigation.

5. Investigation of a Protected Disclosure:

- a) The identity of the Subject(s) and the Whistle Blower shall be kept confidential to the extent possible. If the Whistle Blower has sought protection of his/her identity, the Company shall not disclose the identity of the Whistle Blower without his/her consent. In the event the Company is unable to conduct



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further investigations on the Concern without revealing the identity of the Whistle Blower, the Company shall support and provide reasonable assistance to the Whistle Blower to protect his/her interest.

- b) If the Compliance Officer has a conflict of interest in a given case, he/she should notify the fact to the Audit Committee for initial examination of Protected Disclosure and further to refer it to the Whistle Officer or Committee (if required) to conduct investigation.
- c) If in case of initial examination and evaluation of the Protected Disclosure by the Compliance Officer it is revealed that the Protected Disclosure is frivolous, the Compliance Officer may close the matter.
- d) In the event of an initial examination and evaluation of the Protected Disclosure by the Compliance Officer, it indicates the necessity for further investigation, the Compliance Officer shall refer the same to the Whistle Officer or Committee nominated/ appointed by the Audit Committee to conduct detailed investigation and to make recommendations under this Policy.
- e) If the Whistle Officer or any member of the Committee has a conflict of interest in a given case, they should notify the fact to the Compliance Officer for re-nomination of the new Whistle Officer or re-constitution of the Committee by the Audit Committee as the case may be.
- f) The Subject(s) will be informed of the allegations at the outset of an investigation and will have an opportunity for providing their inputs during the investigation.
- g) The Subjects shall co-operate with the Whistle Officer or the Committee during the course of investigation to the extent that such co-operation shall not compromise self-incrimination protections available under the applicable laws.
- h) The Whistle Officer or the Committee shall finalise and submit its report on Protected Disclosure along with its recommendation to the Compliance Officer within thirty (30) days of assigning the investigation to them. The Compliance Officer shall thereon submit recommendation on the Protected Disclosure to the Audit Committee for their necessary action.
- i) Whistle Officer or the members of the Committee may be subjected to Disciplinary Action, in case they are found guilty of breach of the Policy.
- j) On submission of the report by the Compliance Officer or on receipt of the Protected Disclosure directly from the Whistle Blower, the Audit Committee shall take the necessary action within thirty (30) days or within a period of sixty(60) days, respectively, from the date of such report or Protected Disclosure, as the case may be, in the following manner:
 - Extinguish the matter where the Protected Disclosure is not proved;
 - If the Protected Disclosure is proved, take such Disciplinary Actions as the Audit Committee thinks fit and take preventive measures to avoid reoccurrence of the matter; or



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- Refer the matter to the Board with proposed Disciplinary Action/counter measures depending upon the gravity of the matter. The Board may decide the matter as it deems fit within thirty (30) days of reference of the matter to it by the Audit Committee.

The above time limit may be extended by the Audit Committee depending on the facts and circumstances of each case.

- k) In case any member of the Audit Committee has a conflict of interest in a given matter, he/she should disclose such interest and should not consider the matter. In such an event the other members of the Audit Committee may consider the same.
- l) Failure or refusal to co-operate, concealment of information or document and providing of false or misleading information by an Employee or a Director shall be subject to Disciplinary Action as may be deemed appropriate.

6. Protection and Disqualification:

- a) No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy. The Company condemns any kind of discrimination, harassment, retaliation, victimization, disadvantage or any other unfair practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties/functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. If the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.
- b) A Whistle Blower may report any violation of clause (a) above to the Chairperson of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.
- c) In case of a frivolous complaint made by any Employee or Director of the Company with *mala fide* intention, the Audit Committee may take suitable Disciplinary Action against the concerned Employee or Director.
- d) No protection shall be provided to a Whistle Blower against Disciplinary Action initiated for false or bogus allegations made by him/her or for any *mala fide* allegation. However, in case the Concern was raised by mistake and the Whistle Blower acted in good faith, he/she shall not be denied of protection under this Policy and no action shall be taken against such Whistle Blower.



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7. Retention of documents:

All documents related to reporting, investigation and enforcement pursuant to this Policy shall be kept in accordance with the Company's record retention policy and applicable law.

8. Amendment:

The Audit Committee may propose an amendment of the Policy to the Board for its approval. Modification may be necessary, among other reasons, to maintain compliance with central, state or local regulations and / or accommodate organizational changes within the Company.

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