

**ADDENDUM TO POSTAL BALLOT NOTICE**

We draw the attention of all the members of SpiceJet Limited (the “**Company**”) towards the Postal Ballot Notice dated August 1, 2023 and the explanatory statement thereto (the “**Postal Ballot Notice**”) seeking approval of members of the Company on certain agenda items. The Postal Ballot Notice has already been sent to all the members of the Company on August 1, 2023 in due compliance with the provisions of the Companies Act, 2013 (the “**Act**”) and rules made thereunder and other applicable laws and regulations.

This addendum to Postal Ballot Notice (the “**Addendum**”) is being issued to the members of the Company for additional disclosure in the explanatory statement of Item No. 1 to 3 of the Postal Ballot Notice, as advised by stock exchange (BSE Limited) on August 21, 2023 while processing the application for ‘in-principle approval’ under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for preferential allotment of up to 8,22,95,186 (Eight Crore Twenty Two Lakh Ninety Five Thousand One Hundred and Eighty Six only) equity shares of the face value of Rs.10 (Rupees Ten) each and up to 13,15,00,000 (Thirteen Crore Fifteen Lakh only) warrants, having option to apply for and be allotted equivalent number of equity shares of the face value of Rs.10 (Rupees Ten) each under Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

Accordingly, S. No. 1 (i.e. objects of the preferential issue) of Table at Page No. 8 of the Postal Ballot Notice shall be substituted with following:

S. No.	Particulars	Detailed information																			
		Item No. 1 and 2 [Promoter Tranche Allotment]	Item No. 3 [Non-Promoter Tranche Allotment]																		
1.	Objects of the preferential issue	<p>The issue and allotment under these resolutions is being made to the promoter group in order to meet the promoter contribution requirement under the ECLG Scheme which shall enable the Company to avail further credit facilities under the said Scheme. It will also strengthen the financial position of the Company.</p> <p><b>Disclosure as per BSE Notice dated December 13, 2022 bearing no. 20221213-47:</b></p> <p>The proceeds of the issue aggregating to Rs.4,94,36,52,480 from preferential allotment of 8,22,95,186 equity shares and 13,15,00,000 warrants, having option to apply for and be allotted equivalent number of equity shares to promoter group shall be utilised in following manner:</p> <table border="1"> <thead> <tr> <th>Object/Purpose</th> <th>Amount (In Rupees)</th> <th>Tentative Timeline*</th> </tr> </thead> <tbody> <tr> <td>Payment of statutory obligations such as TDS, GST, PF etc.</td> <td>2,00,00,00,000</td> <td>From September 1, 2023 to March 31, 2025</td> </tr> <tr> <td>Fleet operating expenses including rent, deposit, maintenance etc.</td> <td>1,50,00,00,000</td> <td>From September 1, 2023 to March 31, 2025</td> </tr> <tr> <td>Employee expenses</td> <td>20,77,39,360</td> <td>From September 1, 2023 to March 31, 2025</td> </tr> <tr> <td>General Corporate Purposes – 25% of the funds to be raised through preferential issue</td> <td>1,23,59,13,120</td> <td>From September 1, 2023 to March 31, 2025</td> </tr> <tr> <td><b>Total</b></td> <td><b>4,94,36,52,480</b></td> <td></td> </tr> </tbody> </table> <p>*Pending utilisation of funds for the purpose set forth above, the amount shall be kept in fixed/current deposits accounts maintained with the banks.</p> <p>The proposed utilisation timelines are based on internal management estimates of the Company, assessed in light of current circumstances of the Company’s business. These timelines are, however, dependent upon various</p>	Object/Purpose	Amount (In Rupees)	Tentative Timeline*	Payment of statutory obligations such as TDS, GST, PF etc.	2,00,00,00,000	From September 1, 2023 to March 31, 2025	Fleet operating expenses including rent, deposit, maintenance etc.	1,50,00,00,000	From September 1, 2023 to March 31, 2025	Employee expenses	20,77,39,360	From September 1, 2023 to March 31, 2025	General Corporate Purposes – 25% of the funds to be raised through preferential issue	1,23,59,13,120	From September 1, 2023 to March 31, 2025	<b>Total</b>	<b>4,94,36,52,480</b>		<p>The issue and allotment under this resolution is being made to convert the existing outstanding dues of aircraft lessors into equity share capital of the Company. This will reduce the outstanding debt obligations of the Company.</p> <p>The disclosure requirement under BSE Notice dated December 13, 2022 bearing no. 20221213-47 vis-à-vis utilisation of proceeds of preferential issue is not applicable on issue and allotment under this resolution being conversion of existing outstanding dues into equity shares of the Company.</p>
Object/Purpose	Amount (In Rupees)	Tentative Timeline*																			
Payment of statutory obligations such as TDS, GST, PF etc.	2,00,00,00,000	From September 1, 2023 to March 31, 2025																			
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S. No.	Particulars	Detailed information	
		Item No. 1 and 2 [Promoter Tranche Allotment]	Item No. 3 [Non-Promoter Tranche Allotment]
		factors beyond the Company's control, such as changes in costs, financial condition, competitive environment, inflation, employment, technological changes, interest or exchange rate fluctuations and finance charges, government regulations etc. If the proceeds are not utilised (in full or in part) for the objects stated above during the periods stated above due to any such factors, the remaining proceeds shall be utilised in subsequent periods in such manner as may be determined by the Company, in accordance with applicable laws.	

On and from the date hereof, the Postal Ballot Notice shall always be read in conjunction with the Addendum. All other contents of the Postal Ballot Notice, save and except as amended by this Addendum, shall remain unchanged.

By order of the Board of Directors

Date: August 23, 2023  
Place: Gurugram

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

**SpiceJet Limited**

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**Notes:**

1. This Addendum shall be deemed to be an integral part of the Postal Ballot Notice.
2. The Postal Ballot Notice and this Addendum is available on the Company's website at [www.spicejet.com](http://www.spicejet.com), website of stock exchange (BSE Limited) at [www.bseindia.com](http://www.bseindia.com) and website of KFin Technologies Limited at <https://evoting.kfintech.com>.