

# FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



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## Annual Return (other than OPCs and Small Companies)

Form language ☒ English ☐ Hindi

Refer the instruction kit for filing the form.

### I. REGISTRATION AND OTHER DETAILS

(i) \* Corporate Identification Number (CIN) of the company

L51909DL1984PLC288239

Pre-fill

Global Location Number (GLN) of the company

\* Permanent Account Number (PAN) of the company

AACCR1459F

(ii) (a) Name of the company

SPICEJET LIMITED

(b) Registered office address

Indira Gandhi International Airport  
Terminal 1D  
New Delhi  
South West Delhi  
Delhi  
110037

(c) \*e-mail ID of the company

Investors@spicejet.com

(d) \*Telephone number with STD code

01243913939

(e) Website

www.spicejet.com

(iii) Date of Incorporation

09/02/1984

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

☒ Yes ☐ No

(vi) \*Whether shares listed on recognized Stock Exchange(s)

☒ Yes ☐ No

(a) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	BSE LIMITED	1

(b) CIN of the Registrar and Transfer Agent

L72400TG2017PLC117649

Pre-fill

Name of the Registrar and Transfer Agent

KFIN TECHNOLOGIES LIMITED

Registered office address of the Registrar and Transfer Agents

Selenium, Tower B, Plot No- 31 & 32,  
Financial District, Nanakramguda, Serilingampally

(vii) \*Financial year From date 01/04/2021 (DD/MM/YYYY) To date 31/03/2022 (DD/MM/YYYY)

(viii) \*Whether Annual general meeting (AGM) held ☒ Yes ☐ No

(a) If yes, date of AGM

26/12/2022

(b) Due date of AGM

31/12/2022

(c) Whether any extension for AGM granted

☒ Yes ☐ No

(d) If yes, provide the Service Request Number (SRN) of the application form filed for extension

F22343677

Pre-fill

(e) Extended due date of AGM after grant of extension

31/12/2022

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

\*Number of business activities

1

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	H	Transport and storage	H4	Air transport	86.91

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

\*No. of Companies for which information is to be given

9

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
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1	SPICEJET MERCHANDISE PRIVATE LIMITED	U52520DL2016PTC303136	Subsidiary	100
2	SPICEJET TECHNIC PRIVATE LIMITED	U74999DL2016PTC306819	Subsidiary	100
3	CANVIN REAL ESTATE PRIVATE LIMITED	U70109DL2017PTC326068	Subsidiary	100
4	SPICEJET INTERACTIVE PRIVATE LIMITED	U72900DL2019PTC349253	Subsidiary	100
5	SPICE CLUB PRIVATE LIMITED	U74999DL2019PTC356527	Subsidiary	100
6	SPICE SHUTTLE PRIVATE LIMITED	U62100DL2019PTC356667	Subsidiary	100
7	SPICEXPRESS AND LOGISTICS PRIVATE LIMITED	U63030DL2019PTC359462	Subsidiary	98
8	SPICE GROUND HANDLING SERVICES PRIVATE LIMITED	U63030DL2020PTC371395	Subsidiary	100
9	SPICETECH SYSTEM PRIVATE LIMITED	U72900DL2020PTC373102	Subsidiary	68

#### IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

##### (i) \*SHARE CAPITAL

###### (a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	1,500,000,000	601,802,615	601,796,615	601,796,615
Total amount of equity shares (in Rupees)	15,000,000,000	6,018,026,150	6,017,966,150	6,017,966,150

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of equity shares	1,500,000,000	601,802,615	601,796,615	601,796,615
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	15,000,000,000	6,018,026,150	6,017,966,150	6,017,966,150

###### (b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes

0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)				

**(c) Unclassified share capital**

Particulars	Authorised Capital
Total amount of unclassified shares	0

**(d) Break-up of paid-up share capital**

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
<b>Equity shares</b>	Physical	DEMAT	Total			
<b>At the beginning of the year</b>	3,738,985	597,197,918	600936903	6,009,369,0	6,009,369,0	
<b>Increase during the year</b>	0	859,712	859712	8,597,120	8,597,120	0
i. Public Issues	0	0	0	0	0	
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0
v. ESOPs	0	859,712	859712	8,597,120	8,597,120	0
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify						
<b>Decrease during the year</b>	0	0	0	0	0	0
i. Buy-back of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0

iv. Others, specify						
<b>At the end of the year</b>	3,738,985	598,057,630	601796615	6,017,966,1	6,017,966,	
<b>Preference shares</b>						
<b>At the beginning of the year</b>	0	0	0	0	0	
<b>Increase during the year</b>	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0
iii. Others, specify						
<b>Decrease during the year</b>	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify						
<b>At the end of the year</b>	0	0	0	0	0	

ISIN of the equity shares of the company

INE285B01017

(ii) Details of stock split/consolidation during the year (for each class of shares)

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

**(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) \***

☐ Nil

[Details being provided in a CD/Digital Media]

☐ Yes

☒ No

☐ Not Applicable

Separate sheet attached for details of transfers

☒ Yes

☐ No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting				<input style="width: 100%;" type="text"/>			
Date of registration of transfer (Date Month Year)				<input style="width: 100%;" type="text"/>			
Type of transfer		<input style="width: 50%;" type="text"/>		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock			
Number of Shares/ Debentures/ Units Transferred		<input style="width: 50%;" type="text"/>		Amount per Share/ Debenture/Unit (in Rs.)		<input style="width: 50%;" type="text"/>	
Ledger Folio of Transferor				<input style="width: 100%;" type="text"/>			
Transferor's Name		<input style="width: 50%;" type="text"/>		<input style="width: 50%;" type="text"/>		<input style="width: 50%;" type="text"/>	
		Surname		middle name		first name	
Ledger Folio of Transferee				<input style="width: 100%;" type="text"/>			
Transferee's Name		<input style="width: 50%;" type="text"/>		<input style="width: 50%;" type="text"/>		<input style="width: 50%;" type="text"/>	
		Surname		middle name		first name	
Date of registration of transfer (Date Month Year)				<input style="width: 100%;" type="text"/>			
Type of transfer		<input style="width: 50%;" type="text"/>		1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock			
Number of Shares/ Debentures/ Units Transferred		<input style="width: 50%;" type="text"/>		Amount per Share/ Debenture/Unit (in Rs.)		<input style="width: 50%;" type="text"/>	

Ledger Folio of Transferor							
Transferor's Name							
	Surname		middle name		first name		
Ledger Folio of Transferee							
Transferee's Name							
	Surname		middle name		first name		

**(iv) \*Debentures (Outstanding as at the end of financial year)**

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
<b>Total</b>			0

**Details of debentures**

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
<b>Non-convertible debentures</b>	0	0	0	0
<b>Partly convertible debentures</b>	0	0	0	0
<b>Fully convertible debentures</b>	0	0	0	0

**(v) Securities (other than shares and debentures)**

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
<b>Total</b>					

**V. \*Turnover and net worth of the company (as defined in the Companies Act, 2013)**

**(i) Turnover**

65,573,270,000

**(ii) Net worth of the Company**

-42,884,320,000

**VI. (a) \*SHARE HOLDING PATTERN - Promoters**

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	357,459,793	59.4	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	
10.	Others	0	0	0	
	<b>Total</b>	357,459,793	59.4	0	0

**Total number of shareholders (promoters)**

3

**(b) \*SHARE HOLDING PATTERN - Public/Other than promoters**

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage



1.	Individual/Hindu Undivided Family				
	(i) Indian	205,484,733	34.15	0	
	(ii) Non-resident Indian (NRI)	8,188,635	1.36	0	
	(iii) Foreign national (other than NRI)	300	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	107,400	0.02	0	
7.	Mutual funds	225,968	0.04	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	17,037,047	2.83	0	
10.	Others Foreign Portfolio- Corp, Cle	13,292,739	2.21	0	
	<b>Total</b>	244,336,822	40.61	0	0

**Total number of shareholders (other than promoters)**

403,043

**Total number of shareholders (Promoters+Public/  
Other than promoters)**

403,046

**(c) \*Details of Foreign institutional investors' (FIIs) holding shares of the company**

11

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
PREMIER INVESTMENT	C/o DTOS Ltd 10th FLOOR RAFFLI		HK	34,200	0.01
ROBERT FLEMING NOM	CITI BANK N.A. (CUSTODY SERVICE		IN	24,400	0.01
ADVANTAGE ADVISER	STATE BANK OF INDIA GLOBALCU		IN	15,800	0
FLEDGELING NOMINE	CITIBANK N A (CUSTODY SERVICES		IN	12,200	0

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
I L F MAURITIUS	CITIBANK NA (CUSTODY SERVICES		IN	9,000	0
PIONEER II	CITI BANK N.A. (CUSTODY SERVICE		IN	5,300	0
JARDINE FLEMING INT	CITIBANK N A (CUSTODY SERVICES		IN	2,400	0
I L F MAURITIUS	CITIBANK N.A (CUSTODY SERVICES		IN	2,100	0
PIONEER INTERNATIONAL	CITI BANK N.A. (CUSTODY SERVICE		IN	1,100	0
FLEDGELING NOMINEE	CITIBANK N A, CUSTODY SERVICES		IN	700	0
ROBERT FLEMING NOM	CITIBANK N.A. (CUSTODY SERVICE		IN	200	0

**VII. \*NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS**  
**(Details, Promoters, Members (other than promoters), Debenture holders)**

Details	At the beginning of the year	At the end of the year
Promoters	3	3
Members (other than promoters)	338,224	403,043
Debenture holders	0	0

**VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**(A) \*Composition of Board of Directors**

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
<b>A. Promoter</b>	1	1	1	1	50.57	0
<b>B. Non-Promoter</b>	0	3	0	3	0	0
(i) Non-Independent	0	0	0	0	0	0
(ii) Independent	0	3	0	3	0	0
<b>C. Nominee Directors representing</b>	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0

(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	1	4	1	4	50.57	0

Number of Directors and Key managerial personnel (who is not director) as on the financial year end date

7

**(B) (i) \*Details of directors and Key managerial personnel as on the closure of financial year**

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
AJAY SINGH	01360684	Managing Director	304,333,450	
SHIWANI SINGH	05229788	Director	6,001	
ANURAG BHARGAVA	01297542	Director	0	
MANOJ KUMAR	00072634	Director	8,000	
AJAY CHHOTELAL AG	00001122	Director	15,000	
SANJEEV TANEJA	AAEPT1610P	CFO	0	31/08/2022
CHANDAN SAND	ASYPS3888C	Company Secretar	380,585	

**(ii) Particulars of change in director(s) and Key managerial personnel during the year**

0

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)

**IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS**

**A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS**

Number of meetings held

2

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Postal Ballot	16/09/2021	392,776	1,579	49.67
Annual General Meeting	30/12/2021	401,044	246	59.47

**B. BOARD MEETINGS**

\*Number of meetings held

5

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	30/06/2021	5	5	100
2	13/08/2021	5	5	100
3	12/11/2021	5	4	80
4	30/12/2021	5	4	80
5	15/02/2022	5	5	100

### C. COMMITTEE MEETINGS

Number of meetings held

9

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	30/06/2021	4	4	100
2	Audit Committee	13/08/2021	4	4	100
3	Audit Committee	12/11/2021	4	3	75
4	Audit Committee	14/02/2022	4	4	100
5	Nomination and Remuneration	07/06/2021	4	4	100
6	Nomination and Remuneration	12/11/2021	4	3	75
7	Stakeholders Forum	15/02/2022	3	3	100
8	Risk Management	15/02/2022	4	4	100
9	Risk Management	30/03/2022	3	3	100

### D. \* ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	
								26/12/2022 (Y/N/NA)
1	AJAY SINGH	5	5	100	5	5	100	Yes

2	SHIWANI SIN	5	5	100	7	7	100	No
3	ANURAG BHARGA	5	4	80	6	5	83.33	Yes
4	MANOJ KUMAR	5	5	100	7	7	100	Yes
5	AJAY CHHOT	5	4	80	6	5	83.33	Yes

**X. \*REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

☐ Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

1

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	AJAY SINGH	MANAGING DIRECTOR	42,000,000	0	0	0	42,000,000
	Total		42,000,000	0	0	0	42,000,000

Number of CEO, CFO and Company secretary whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	CHANDAN SANDHU	COMPANY SECRETARY	14,366,389	0	0	0	14,366,389
2	SANJEEV TANEJA	CHIEF FINANCIAL OFFICER	17,175,372	0	0	0	17,175,372
	Total		31,541,761	0	0	0	31,541,761

Number of other directors whose remuneration details to be entered

4

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	ANURAG BHARGA	DIRECTOR	0	0	0	400,000	400,000
2	AJAY CHHOTELAL	DIRECTOR	0	0	0	400,000	400,000
3	MANOJ KUMAR	DIRECTOR	0	0	0	500,000	500,000
4	SHIWANI SINGH	DIRECTOR	0	0	0	500,000	500,000
	Total		0	0	0	1,800,000	1,800,000

**XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES**

- \* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year ☒ Yes ☐ No

B. If No, give reasons/observations

**XII. PENALTY AND PUNISHMENT - DETAILS THEREOF**

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES ☒ Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

**XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment**

☐ Yes ☒ No

(In case of 'No', submit the details separately through the method specified in instruction kit)

**XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES**

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

MAHESH KUMAR GUPTA

Whether associate or fellow

☐ Associate ☒ Fellow

Certificate of practice number

1999

**I/We certify that:**

- (a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.  
(b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

### Declaration

I am Authorised by the Board of Directors of the company vide resolution no. ...  dated

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

**Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.**

#### To be digitally signed by

Director

AJAY  
SINGH

DIN of the director

01360684

#### To be digitally signed by

Digitally signed by  
CHANDAN SAND  
Date: 2023.02.27  
17:59:35 +05'30'

- ☒ Company Secretary
- ☐ Company secretary in practice

Membership number

Certificate of practice number

#### Attachments

1. List of share holders, debenture holders
2. Approval letter for extension of AGM;
3. Copy of MGT-8;
4. Optional Attachment(s), if any

Attach

Attach

Attach

Attach

#### List of attachments

SpiceJet\_Approval letter for extension of AGM  
List of Transfers 01 04 2021 to 31 03 2022  
List of FII as on 31 03 2022 signed.pdf  
Explanation to Annual Return.pdf  
MGT-8 SpiceJet Limited 2021-22 Final plus

Remove attachment

Modify

Check Form

Prescrutiny

Submit

**This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company**



सत्यमेव जयते

**GOVERNMENT OF INDIA  
MINISTRY OF CORPORATE AFFAIRS**

Office of the Registrar of Companies  
4th Floor, IFCI Tower 61, New Delhi, Delhi, India, 110019

DATED : 29-08-2022

IN THE MATTER OF M/S SPICEJET LIMITED CIN L51909DL1984PLC288239

AND

IN THE MATTER OF EXTENSION UNDER SECTION 96(1) OF THE COMPANIES ACT, 2013

The Company has closed its accounting year on 31-03-2022 and the Annual general meeting of the company is due to be held on 30-09-2022 as per requirements of section 96 of the Companies Act, 2013. The company has made an application vide SRN F22343677 on 20-08-2022 requesting for an extension of time for the purpose of holding AGM on the following grounds

Extension of AGM is allowed for 3 Months.

Keeping in view, the aforesaid circumstances due to which company cannot hold its Annual General Meeting on time, extension 3 months 0 days is considered.

**ORDER**

Under the power vested in the undersigned by virtue of section 96(1) read with second proviso attached thereto extension of 3 months 0 days is hereby granted. However, the company is hereby advised to be careful in future in compliance of the provisions of the Companies Act, 2013.



Yours faithfully,

MANGAL RAM MEENA

Registrar of Companies

RoC - Delhi

Mailing Address as per record available in Registrar of Companies office:

SPICEJET LIMITED

Indira Gandhi International Airport, Terminal 1D, New Delhi, South West  
Delhi, Delhi, India, 110037



**Note:** This letter is to be generated only when the application is approved by RoC office



**SPICEJET LTD**  
**Regd.Office:INDIRA GANDHI INTERNATIONAL AIR PORT TERMINAL 1D NEW DELHI 110037**  
**CIN NO:L51909DL1984PLC288239**  
**Date of closure of previous financial year :31/03/2021**

S. no.	Date of Registration of Transfer of Shares	Type of Security	No of Shares	Nominal value (each in Rs.)	Ledger Folio of Transferor	Transferor's Name	Ledger Folio of Transferee	Transferee's Name
1	02/06/2021	1	600	10	MLL038155	ABHAS T AMIRUDDIN	MLL052886	PARUL NILESH MAROO
2	26/06/2021	1	200	10	MLL004448	AMBIKA SRIVASTAVA	MLL052891	RAMSWAROOP AGARWAL
3	26/06/2021	1	200	10	MLL004447	SUVARNA KUMAR SRIVASTAVA	MLL052891	RAMSWAROOP AGARWAL
4	26/06/2021	1	200	10	MLL004447	SUVARNA KUMAR SRIVASTAVA	MLL052891	RAMSWAROOP AGARWAL
5	26/06/2021	1	200	10	MLL004448	AMBIKA SRIVASTAVA	MLL052891	RAMSWAROOP AGARWAL
6	31/12/2021	1	100	10	MLL017000	ROBERT FLEMING NOMINEES LTD.	MLL052897	DHANI RAM SHARMA
7	31/12/2021	1	200	10	MLL009969	AMARJEET SINGH KALRA	MLL052897	DHANI RAM SHARMA
8	31/12/2021	1	200	10	MLL009981	NARENDER PAL Kaur	MLL052897	DHANI RAM SHARMA
9	31/12/2021	1	100	10	MLL017000	ROBERT FLEMING NOMINEES LTD.	MLL052897	DHANI RAM SHARMA
10	31/12/2021	1	100	10	MLL017000	ROBERT FLEMING NOMINEES LTD.	MLL052897	DHANI RAM SHARMA
11	31/12/2021	1	100	10	MLL017000	ROBERT FLEMING NOMINEES LTD.	MLL052897	DHANI RAM SHARMA
12	31/12/2021	1	100	10	MLL017000	ROBERT FLEMING NOMINEES LTD.	MLL052897	DHANI RAM SHARMA
13	31/12/2021	1	100	10	MLL023017	S SHAMSHER SINGH AUJLA	MLL052897	DHANI RAM SHARMA

For SpiceJet Limited

**AJAY  
SINGH**

Ajay Singh  
Chairman and Managing Director  
DIN: 01360684  
Address: B-1, Kalindi Colony, New Delhi 110065

Digitally signed by AJAY SINGH  
DN: c=IN, postalCode=110065, st=DELHI, street=B1 KALINDI COLONY SOUTH DELHI 110065, h=SOUTH DELHI, o=Personal, title=CMO, serialNumber=5439e711ffc20824a0ceb4d8ec389ee51139f540c1739971c0a0a7ee9f5, pseudonym=280420220914215504056, 2.5.4.2B=5079f6ee431b65462a021afbee973a2200a191823b799ecda42a0c092, email=AJAY.SINGH@SPICEJET.COM, cn=AJAY SINGH  
Date: 2023.02.21 15:09:16 +05'30'

**SPICEJET LTD**  
**List of FII as on March 31, 2022**

Sr. No.	DPID	FOLIO/CL-ID	NAME/JOINT NAME(S)	ADDRESS	COUNTRY OF INCORPORATION	HOLDING	% TO EQT	MINOR CODE
1		MLL000005	FLEDGELING NOMINEES INTL.LTD.	CITIBANK N A, CUSTODY SERVICES BARODAWALA MANSION 81,DR ANNIE BEASANT RD PO.BOX16586 WORLI BOMBAY	OTHERS	34200	0.01	FII
2		MLL017000	ROBERT FLEMING NOMINEES LTD.	CITI BANK N.A. (CUSTODY SERVICES) C/O S.B.C. BARODAWALA MANSION, DR. ANNIEBESANT RD, WORLI BOMBAY.	INDIA	24400	0.00	FII
3		MLL015197	ADVANTAGE ADVISERS INDIA FUND INC	STATE BANK OF INDIA GLOBALCUSTODIAL SECURITIES SERVICE BRANCH IIND FLR MAIN BR. BLDG SAMACHAR MARG BOMBAY	INDIA	15800	0.00	FII
4		MLL014000	FLEDGELING NOMINEES INTL LTD	CITIBANK N A (CUSTODY SERVICES) C/O SULTANALLY'S BUS.CTR BARODAWALA MSN DR.ANNIEBESANT RD WORLI, BOMBAY	INDIA	12200	0.00	FII
5		MLL015615	I L F MAURITIUS	CITIBANK NA (CUSTODY SERVICES) C/O SULTANALLY'S BUSINESS CENTRE DR ANNIEBESANT ROAD, WORLI, BOMBAY	INDIA	9000	0.00	FII
6		MLL017002	PIONEER II	CITI BANK N.A. (CUSTODY SERVICES), C/O SULTANALLY'S BUSINESS CENTRE, DR. ANNIEBESANT RD, WORLI, BOMBAY.	INDIA	5300	0.00	FII
7		MLL015200	JARDINE FLEMING INTL MGT INC	CITIBANK N A (CUSTODY SERVICES) C/O SULTANALLY S BUSINESS CENTRE ANNIEBESANT RD,POBOXNO 16586 BOMBAY	INDIA	2400	0.00	FII
8		MLL016465	I L F MAURITIUS	CITIBANK N.A (CUSTODY SERVICES) C/O SULTANALLY'S BUSINESS CENTRE DR ANNIEBESANT ROAD, WORLI, BOMBAY	INDIA	2100	0.00	FII
9		MLL017001	PIONEER INTERNATIONAL GROWTH FUND	CITI BANK N.A. (CUSTODY SERVICES), C/O SULTANALLY'S BUSINESS CENTRE, DR. ANNIEBESANT RD, WORLI, BOMBAY.	INDIA	1100	0.00	FII
10		MLL000004	FLEDGELING NOMINEES INTL.LTD./A J.F.M.I.LTD.	CITIBANK N A, CUSTODY SERVICES BARODAWALA MANSION 81,DR ANNIE BEASANT RD PO.BOX16586 WORLI BOMBAY	OTHERS	700	0.00	FII
11		MLL017803	ROBERT FLEMING NOMINEES LTD.	CITIBANK N.A. (CUSTODY SERVICES) C/O S. B. C., BARODAWALA MANSION, DR. ANNIEBESANT RD, WORLI, BOMBAY.	INDIA	200	0.00	FII
			<b>TOTAL:</b>			<b>107400</b>	<b>0.02</b>	

For SpiceJet Limited

**AJAY  
SINGH**

Ajay Singh

Chairman and Managing Director

DIN: 01360684

Address: B-1, Kalindi Colony, New Delhi 110065

Digitally signed by AJAY SINGH  
DN: cn=AJAY SINGH, postalCode=110065, st=DELHI, street=B1  
KALINDEI COLONY SOUTH DELHI 110065, is=SOUTH DELHI,  
o=Personals, ou=2004,  
serialNumber=554396731ffcc20824a8ceeb4d9ec389ee5  
1130f540c1739f971ceeb7eed9f,  
pseudoDn=2040220014215504056,  
2.5.4.20=es5959ee4663de5de92a201af3eece933e2208a  
191823b70f9cd6462ac092,  
email=AJAY.SINGH@SPICEJET.COM, cn=AJAY SINGH  
Date: 2023.02.21 15:04:52 +05'30'

**SpiceJet Limited**

319 Udyog Vihar, Phase-IV,  
Gurugram 122016, Haryana, India.  
Tel: + 91 124 3913939  
Fax: + 91 124 3913844

**Explanation to Point IV (i) (d) - Break-up of paid-up share capital**

Below table is reflecting Break-up of paid-up share capital of the Company as on April 1, 2021 and as on March 31, 2022:

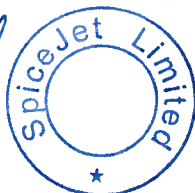
Category	As on April 1, 2021		As on March 31, 2022		Reason for increase/decrease
	Total Shares	Percentage	Total Shares	Percentage	
Physical	3738985	0.63	3722185	0.62	16,800 shares has been converted into Demat Form from Physical Shares
Demat	597197918	99.37	598074430	99.38	8,59,712 shares were allotted pursuant to ESOP scheme of the Company
<b>Total</b>	<b>600936903</b>	<b>100</b>	<b>601796615</b>	<b>100</b>	

**Explanation to Point IX (C) - Committee Meetings**

Please note that the Audit Committee Meeting held on February 14, 2022 was adjourned due to paucity of time and concluded on February 15, 2022.

Certified true copy  
For SpiceJet Limited

  
Chandan Sand  
Sr. VP - (Legal) & Company Secretary  
Membership No.: FCS 9188  
Address: 62/10, Primrose, Vatika City, Sector- 49, Sohna Road, Gurgaon



Date: February 20, 2023



# Mahesh Gupta & Company

## Company Secretaries

Wadhwa Complex, Chamber No. 110, Ground Floor, D-288-289/10, Laxmi Nagar, Delhi-110092  
Phone : 011-49503085; 9312406331; E-Mail: [maheshgupta.co@gmail.com](mailto:maheshgupta.co@gmail.com)

### Form No. MGT-8

[Pursuant to Section 92(2) of the Companies Act, 2013 and Rule 11(2) of Companies (Management and Administration) Rules, 2014]

### CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

We have examined the registers, records and books and papers of **SpiceJet Limited** (the "**Company**") as required to be maintained under the Companies Act, 2013 (the "**Act**") and the rules made thereunder for the financial year ended on March 31, 2022. In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the Company, its officers and agents, we certify that:

- A. the Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. during the aforesaid financial year, the Company has complied with provisions of the Act and rules made there under in respect of:
  1. its status under the Act;
  2. maintenance of registers/records and making entries therein within the time prescribed therefor;
  3. filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities within the prescribed time;
  4. calling/ convening/ holding meetings of Board of Directors or its committees, if any, and the meetings of the members of the Company on due dates as stated in the Annual Return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, if any, have been properly recorded in the Minute Book/registers maintained for the purpose and the same have been signed;
  5. closure of Register of Members / Security holders, as the case may be.
  6. advances/loans to its directors and/or persons or firms or companies referred in section 185 of the Act;
  7. contracts/arrangements with related parties as specified in section 188 of the Act;
  8. issue or allotment or transfer or transmission or buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities and issue of security certificates in all instances *(no event in respect of buy back of securities/ redemption of preference shares or debentures/ alteration or reduction of share capital/ conversion of shares/ securities took place during the aforesaid financial year)*;
  9. keeping in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares in compliance with the provisions of the Act *(no event under this para took place during the financial year)*;



10. declaration/ payment of dividend; transfer of unpaid/ unclaimed dividend/other amounts as applicable to the Investor Education and Protection Fund in accordance with section 125 of the Act(not applicable for aforesaid financial year);
11. signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;
12. constitution/ appointment/ re-appointments/ retirement/ filling up casual vacancies/ disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;
13. appointment/ reappointment/ filling up casual vacancies of auditors as per the provisions of section 139 of the Act;
14. approvals required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;
15. acceptance/ renewal/ repayment of deposits subject to following observations:

*The Company had, in earlier financial years, received amounts aggregating to Rs.5,790.9 million from Mr. Kalanithi Maran and KAL Airways Private Limited (together, "Erstwhile Promoters") as advance money towards proposed allotment of certain securities (189,091,378 share warrants and 3,750,000 non-convertible cumulative redeemable preference shares, issuable based on approvals to be obtained), to be adjusted at the time those securities were to be issued. Pursuant to the legal proceedings in this regard before the Hon'ble Delhi High Court ("Court") between the Erstwhile Promoters, the present promoter and the Company, the Company was required to secure an amount of Rs.3,290.89 million through a bank guarantee in favour of the Registrar General of the Court ("Registrar") and to deposit the balance amount of Rs.2,500 million with the Registrar. The Company has complied with these requirements.*

*The parties to the aforementioned litigation concurrently initiated arbitration proceedings before a three-member arbitral tribunal (the "Tribunal"), which pronounced its award on July 20, 2018 (the "Award"). In terms of the Award, the Company was required to (a) refund an amount of approximately Rs.3,082.19 million to the counterparty, (b) explore the possibility of allotting non-convertible cumulative redeemable preference shares in respect of approximately Rs.2,708.70 million, failing which, refund such amount to the counterparty, and (c) pay interest calculated to be Rs.924.66 million (being interest on the amount stated under (a) above, in terms of the Award). The amounts referred to under (a) and (b) above, aggregating Rs.5,790.89 million, continue to be carried as current liabilities without prejudice to the rights of the Company under law. Further, the Company was entitled to receive from the counterparty, under the said Award, an amount of Rs.290.00 million of past interest/servicing charges. Consequent to the Award, and without prejudice to the rights and remedies it may have in the matter, the Company accounted for Rs.634.66 million as an exceptional item (net) during the year ended March 31, 2019, being the net effect of amount referred to under (c) and interest/servicing charges receivable of Rs.290.00 million, above. During the year ended March 31, 2019, the Court had ordered release of Rs.2,500 million, out of the amount deposited by the Company, to the counterparty, subject to certain conditions as enumerated by the Court in its order. Further, pursuant to an order of the Court dated September 20, 2019, the Company has remitted an additional Rs.582.19 million out of the guarantee placed*



with the Court, to the counterparty, in October 2019. All such payments made have been included under other non-current assets.

The Company, its present promoter and the counterparties have challenged various aspects of the Award, including the above-mentioned interest obligations and rights, petitions for which have been admitted by the Court, as a result of which the matter is currently sub-judice.

Further, the Court vide its order dated September 2, 2020 in the said matter, directed the Company to deposit an amount of Rs.2,429.37 million of interest component under the Award (including the amount of Rs.924.66 million provided for as indicated earlier, without prejudice to the rights of the Company under law). The Company preferred a Special Leave Petition before the Hon'ble Supreme Court of India against the aforesaid Order and the Hon'ble Supreme Court of India pursuant to its order dated November 6, 2020, has stayed the deposit of Rs.2,429.37 million. Accordingly, based on the foregoing and also legal advice obtained by management, no additional amounts have been accounted for in this regard.

In view of the foregoing and pending outcome of the aforesaid challenges at the Court, the management is of the view that it is not possible to determine the effects of any such obligations and rights (including any additional/consequential obligations and rights). Accordingly, no further adjustments have been made in this regard, to these financial statements.

The effects of the matter stated above may attract the consequent provisions (including penal provisions) of applicable provisions of law, including deeming provisions, relating to acceptance of deposits. Based on their assessment and legal advice obtained, the management is of the view that any possible consequential effects (including penal consequences and any compounding thereof), of past events and actions in relation to the foregoing, are not likely to have a material impact on the financial statements of the Group. Accordingly, no adjustments have been made for any such consequential penal effects in this regard.

16. borrowings from its directors, members, public financial institutions, banks and others and creation/ modification/ satisfaction of charges in that respect, wherever applicable;
17. loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act;
18. alteration of the provisions of the Memorandum and/ or Articles of Association of the Company;

Place: Delhi

Date: February 21, 2023

For Mahesh Gupta & Company  
Company Secretaries



*(Signature)*  
Mahesh Kumar Gupta  
Proprietor

FCS: 2870; C.P.: 1999

UDIN: F002870D003180704

This certificate shall be read with Secretarial Audit Report for the year ended 31<sup>st</sup> March, 2022.



# Mahesh Gupta & Company

## Company Secretaries

Wadhwa Complex , Chamber No. 110, Ground Floor , D-288-289/10, Laxmi Nagar, Delhi-110092  
Phone : 011-49503085; 9312406331; E-Mail: [maheshgupta.co@gmail.com](mailto:maheshgupta.co@gmail.com)

**Secretarial Audit Report for financial year ended on March 31, 2022**  
(Pursuant to Section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies  
(Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,  
The Members,  
SpiceJet Limited,  
Indira Gandhi International Airport,  
Terminal 1D, New Delhi - 110037

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SpiceJet Limited (the "Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2022, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the "Act") and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act");
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 – Nil<sup>#</sup>
  - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and/ or the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021
  - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and/or the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 – Nil<sup>#</sup>
  - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client – Nil<sup>#</sup>
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and/or the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 – Nil<sup>#</sup>
  - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 – Nil<sup>#</sup>

<sup>#</sup>No event took place under these regulations during the financial year under review.







# Mahesh Gupta & Company

## Company Secretaries

Wadhwa Complex , Chamber No. 110, Ground Floor , D-288-289/10, Laxmi Nagar, Delhi-110092  
Phone : 011-49503085; 9312406331; E-Mail: [maheshgupta.co@gmail.com](mailto:maheshgupta.co@gmail.com)

- (vi) The Company is engaged in the business of scheduled air transport services. The management has identified and confirmed the following laws as being specifically applicable to the Company:
- The Aircraft Act, 1934 and Rules made thereunder;
  - The Aircraft (Carriage of Dangerous Goods) Rules, 2003;
  - The Carriage by Air Act, 1972;
  - The Regulations, Circulars, Requirements, Orders, Notifications, issued by Ministry of Civil Aviation, Bureau of Civil Aviation Security and the Directorate General of Civil Aviation.

I have also examined compliance with the applicable clauses of Secretarial Standards issued by the Institute of Company Secretaries of India and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**").

I report that during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. mentioned above subject to following observation:

1. The composition of the Board of Directors of the Company is not as per the requirement of the Regulation 17(1) of the Listing Regulations as the Company has not appointed one independent woman director and the total number of directors are less than six.
2. As on date of this report, the Company was evaluating various available option to maintain structural digital database under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
3. As reported in the Secretarial Audit Report for financial year ended on March 31, 2022, the Company had, in earlier financial years, received amounts aggregating ₹5,790.9 million from its erstwhile promoters as advance money towards proposed allotment of certain securities (18,091,378 share warrants and 3,750,000 non-convertible cumulative redeemable preference shares, issuable based on approvals to be obtained), to be adjusted at the time those securities were to be issued. In this regard, we draw your attention to Note No. 48 of the financial statements of the Company for financial year ended March 31, 2022.

I further report that the Board of Directors of the Company is duly constituted with proper balance of executive directors, non-executive directors and independent directors except as stated above. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision at Board Meeting and Committee Meetings are carried out unanimously and the views of dissenting members, if any, are captured and recorded as part of the minutes of the Meetings of Board of Directors or Committees of the Board, as the case may be.

I further report that, based on the information provided and the representation made by the Company and also on the review of the compliance reports taken on record by the Board of Directors of the Company, there are systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.







# Mahesh Gupta & Company

## Company Secretaries

Wadhwa Complex , Chamber No. 110, Ground Floor , D-288-289/10, Laxmi Nagar, Delhi-110092

Phone : 011-49503085; 9312406331; E-Mail: [maheshgupta.co@gmail.com](mailto:maheshgupta.co@gmail.com)

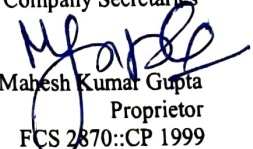
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I further report that during the audit period the paid-up share capital of the Company has increased from ₹6,009.37 million to ₹6,017.97 million pursuant to allotment of 8,59,712 equity shares of ₹10 each under SpiceJet Employee Stock Option Scheme – 2017.

I further report that, the compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts have not been reviewed in this audit since the same have been subject to review by the statutory financial auditors, tax auditors, and other designated professionals.

For Mahesh Gupta & Company  
Company Secretaries



  
Mahesh Kumar Gupta  
Proprietor

FCS 2870::CP 1999

UDIN: F002870D001687201

Date: November 14, 2022

Place: New Delhi

This report is to be read with our letter of even date which is annexed as Appendix – I and forms an integral part of this report.



# **Mahesh Gupta & Company**

## **Company Secretaries**

Wadhwa Complex , Chamber No. 110, Ground Floor , D-288-289/10, Laxmi Nagar, Delhi-110092  
Phone : 011-49503085; 9312406331; E-Mail: [maheshgupta.co@gmail.com](mailto:maheshgupta.co@gmail.com)

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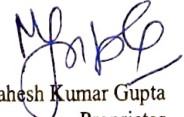
### APPENDIX – I

To,  
The Members,  
SpiceJet Limited,  
Indira Gandhi International Airport,  
Terminal 1D, New Delhi – 110037

Our Secretarial Audit Report for the financial year ended March 31, 2022 is to be read along with this Appendix.

- 1) Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- 2) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verifications were done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- 3) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
- 4) Where ever required, we have obtained the management representation about the compliance of laws, rules and regulation and happening of events etc.
- 5) The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on the test basis.
- 6) The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

Date: November 14, 2022  
Place: New Delhi

For Mahesh Gupta & Company  
Company Secretaries  
  
  
Mahesh Kumar Gupta  
Proprietor  
FCS 2870::CP 1999  
UDIN: F002870D001687201