

# 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]



## 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 NA  
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, Serili ngampally NA

(vii) \*Financial year From date 01/04/2022 (DD/MM/YYYY) To date 31/03/2023 (DD/MM/YYYY)

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

(a) If yes, date of AGM

10/01/2024

(b) Due date of AGM

30/09/2023

(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

F63360234

Pre-fill

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

31/12/2023

## 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	96.65

## 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	SPICEEXPRESS 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	601,851,665	601,845,665	601,845,665
Total amount of equity shares (in Rupees)	15,000,000,000	6,018,516,650	6,018,456,650	6,018,456,650

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of equity shares	1,500,000,000	601,851,665	601,845,665	601,845,665
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	15,000,000,000	6,018,516,650	6,018,456,650	6,018,456,650

###### (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	598,057,630	601796615	6,017,966,1	6,017,966,	
<b>Increase during the year</b>	0	49,050	49050	490,500	490,500	0
i. Public Issues	0	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	49,050	49050	490,500	490,500	
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						
At the end of the year	3,738,985	598,106,680	601845665	6,018,456,6	6,018,456,	
<b>Preference shares</b>						
At the beginning of the year	0	0	0	0	0	
Increase during the year	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						
Decrease during the year	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						
At the end of the year	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 type="text"/>
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Date of registration of transfer (Date Month Year)	<input type="text"/>
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Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock
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Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
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Ledger Folio of Transferor	<input type="text"/>
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Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

Ledger Folio of Transferee	<input type="text"/>
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Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

Date of registration of transfer (Date Month Year)	<input type="text"/>
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Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock
------------------	----------------------	--

Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
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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
Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	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**

88,688,400,000

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

-32,316,070,000

**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	354,949,793	58.98	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>	354,949,793	58.98	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	219,122,856	36.41	0	
	(ii) Non-resident Indian (NRI)	8,535,856	1.42	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	107,400	0.02	0	
7.	Mutual funds	37,000	0.01	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	13,318,238	2.21	0	
10.	Others Non Resident Indian Non Re	5,774,522	0.96	0	
	<b>Total</b>	246,895,872	41.03	0	0

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

399,729

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

399,732

**(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
FLEDGELING NOMINE	CITIBANK N A, CUSTODY SERVICES		IN	34,200	0.01
ROBERT FLEMING NO	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	CITIBANK NA (CUSTODY SERVICES		IN	5,300	0
JARDINE FLEMING INT	CITIBANK N A (CUSTODY SERVICES		IN	2,400	0
I L F MAURITIUS	CITIBANK NA (CUSTODY SERVICES		IN	2,100	0
PIONEER INTERNATIO	CITI BANK N.A. (CUSTODY SERVICE		IN	1,100	0
FLEDGELING NOMINE	CITI BANK N.A. (CUSTODY SERVICE		IN	700	0
ROBERT FLEMING NO	CITI BANK 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)	403,043	399,729
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	*****84	Managing Director	304,333,450	
SHIWANI SINGH	*****88	Director	6,001	
ANURAG BHARGAVA	*****42	Director	0	
MANOJ KUMAR	*****34	Director	8,000	
AJAY CHHOTELAL AC	*****22	Director	20,000	
ASHISH KUMAR	AE*****5L	CFO	100	
CHANDAN SAND	AS*****8C	Company Secretar	369,143	

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

2

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)
SANJEEV TANEJA	AA*****0P	CFO	31/08/2022	Cessation
ASHISH KUMAR	AE*****5L	CFO	09/09/2022	Appointment

**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

1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
ANNUAL GENERAL MEETI	26/12/2022	403,673	330	55.63

**B. BOARD MEETINGS**

\*Number of meetings held

3

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	31/08/2022	5	4	80
2	14/11/2022	5	4	80
3	24/02/2023	5	5	100

### C. COMMITTEE MEETINGS

Number of meetings held

10

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	31/08/2022	4	3	75
2	Audit Committee	14/11/2022	4	3	75
3	Audit Committee	24/02/2023	4	4	100
4	Nomination and Remuneration	31/08/2022	4	3	75
5	Nomination and Remuneration	14/11/2022	4	3	75
6	Nomination and Remuneration	24/02/2023	4	4	100
7	Stakeholders Forum	14/02/2023	3	2	66.67
8	Risk Management	14/11/2022	3	3	100
9	Risk Management	14/02/2023	3	3	100
10	Corporate Social Responsibility	14/02/2023	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	10/01/2024
								(Y/N/NA)
1	AJAY SINGH	3	3	100	7	7	100	Yes
2	SHIWANI SIN	3	1	33.33	5	3	60	Yes

3	ANURAG BHARGA	3	3	100	5	4	80	No
4	MANOJ KUMAR	3	3	100	7	6	85.71	Yes
5	AJAY CHHOTELAL	3	3	100	7	6	85.71	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	78,000,000	0	0	0	78,000,000
	Total		78,000,000	0	0	0	78,000,000

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

3

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	SANJEEV TANEJA	CHIEF FINANCIAL OFFICER	8,970,722	0	0	0	8,970,722
2	ASHISH KUMAR	CHIEF FINANCIAL OFFICER	26,861,194	0	0	0	26,861,194
3	CHANDAN SANDHU	COMPANY SECRETARY	18,749,361	0	0	0	18,749,361
	Total		54,581,277	0	0	0	54,581,277

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	300,000	300,000
2	AJAY CHHOTELAL	DIRECTOR	0	0	0	300,000	300,000
3	MANOJ KUMAR	DIRECTOR	0	0	0	300,000	300,000
4	SHIWANI SINGH	DIRECTOR	0	0	0	100,000	100,000
	Total		0	0	0	1,000,000	1,000,000

## 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

i) The Company has conducted only 3 board meetings and 3 audit committee meetings during the period under review and the time gap between two board meetings/audit committee meetings were more than the prescribed time period.

## 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. ... 20 dated 22/01/2016

(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 

DIN of the director \*\*\*\*\*84

To be digitally signed by 

- ☒ 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

List of transfers\_2022-23\_signed.pdf  
List of FII SIGNED.pdf  
Extention of AGM\_SpiceJet Limited.pdf  
Signed Explanation\_MGT-7\_.pdf  
MGT-8 and MR3 SpiceJet 2022-23\_compr

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 : 22-08-2023

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

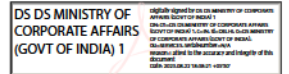
The Company has closed its accounting year on 31-03-2023 and the Annual general meeting of the company is due to be held on 30-09-2023 as per requirements of section 96 of the Companies Act, 2013. The company has made an application vide SRN F63360234 on 22-08-2023 requesting for an extension of time 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



Regd.Office:INDIRA GANDHI INTERNATIONAL AIR PORT TERMINAL 1D NEW DELHI 110037  
CIN NO:L51909DL1984PLC288239

Date of Closure of previous financial year : 31/03/2022								
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	15/06/2022	1	5000	10	MLL034065	JASPAL SINGH	MLL052905	KIRPAL KAUR
2	08/08/2022	1	200	10	MLL007803	BABULAL M MALKAN	MLL052906	JAYKANT B MALKAN
3	14/09/2022	1	100	10	MLL021973	IQBAL KAUR	MLL052907	KAMAL DEEP SINGH
4	14/09/2022	1	1000	10	MLL034179	S SRINIVASAN	MLL052908	RADHIKA SRINIVASAN
5	14/09/2022	1	100	10	MLL022406	SUSHIL KUMAR MITTAL	MLL052909	SUSHIL KUMAR MITTAL
6	06/12/2022	1	200	10	MLL035831	KAPIL KUMAR SACHDEV	MLL052914	DEEPAK PRITHVIRAJ SACHDEVA
7	06/12/2022	1	200	10	MLL021245	NIMMI SETHI	MLL052915	ROHIT SETHI
8	24/03/2023	1	100	10	MLL036124	SATRANDAS VIRUMAL	MLL052916	LALWANTIDEVI SATRAMDAS

AJAY SINGH

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

SPICEJET LTD							
List of Foreign Institutional Investors as on March 31, 2023							
S.No.	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	INDIA	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.S/A J.F.M.L.LTD.	CITIBANK N A, CUSTODY SERVICES BARODAWALA MANSION 81,DR ANNIE BEASANT RD PO.BOX16586 WORLI BOMBAY	INDIA	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
		TOTAL:		Total	107400	0.02	

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=K, postalCode=110065, st=DELHI, email=BI\_KALINDI@CALINDI.CO.IN, o=KALINDI, ou=Personal, serialNumber=5543ba731f1c20624e4eeb4d9c38bae71130f4, cn=2004,  
1617399771c0e07ee0f9f, postalCode=280403220914215504056,  
2.5.4.20=6a2d99f4e4615a15a6a7a8201affee9f73a220ba191823  
5a70e0d4652a092, email=AJAY.SINGH@SPICEJET.COM,  
cn=AJAY SINGH  
Date: 2024.01.23 18:19:27 +05'30'



# 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, 2023. 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 *except few instances of delay in filing of forms with the Registrar of Companies which were file along with payment of additional fee;*
  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 *except as below:*
    - i) *The Company has conducted only three board meetings and three audit committee meetings during the period under review and the time gap between two board meetings/audit committee meetings were more than the prescribed time period.*
    - ii) *There was delay of 10 days in conducting the Annual General Meeting of the Company for financial year ended March 31, 2023 and the Company has filed an application under Section 441 of the Companies Act 2013 with the Regional Director (Northern Region) for compounding of the same.*
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 its 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 High Court of Delhi (the "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 in September 2017.*

*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 as counter-claim. 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 counter-claim receivable of Rs.290.00 million, above.*

*The Company, its present promoter and the counterparties had challenged before the Court various aspects of the Award, including the abovementioned interest obligations*



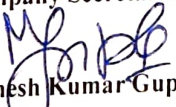


and rights ("Section 34 Petitions"). The Court vide its judgements dated July 31, 2023 has dismissed Section 34 Petitions filed by the Company, its present promoter and the counterparties and thereafter the Company preferred an appeal before the division bench of the Court under Section 37 of the Arbitration and Conciliation Act, 1996 which is pending adjudication. In the execution petitions filed by the counterparties ("Execution Petitions"), the Court vide its order dated April 2, 2019 released 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 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 ("Supreme Court") against the aforesaid Order and the Supreme Court pursuant to its order dated February 13, 2023 has modified the said order dated September 2, 2020 passed by the Court and directed to release the bank guarantee placed with the Court (aggregating to Rs.2,707.81 million) to the counterparty towards quantum of principal sum due under the Award and pay an amount of Rs.750.00 million to the counterparty within period of three months towards liability on account of interest. The said amount of bank guarantee has been released to the counterparties during the quarter ended March 31, 2023 and accordingly entire principal of Rs. 5,790.9 million has been paid. However, the Company was unable to pay Rs. 750.00 million to the counterparty within the prescribed timeline and filed an application with Supreme Court for extension of time which was dismissed. Thereafter, the Company has further paid Rs.1,000.00 million to the counterparties, in terms of the Court order dated August 24, 2023 in the Execution Petitions, to show its bona fide without prejudice to its rights in the pending litigation.

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 Company. 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;

**For Mahesh Gupta & Company**  
**Company Secretaries**

  
**Mahesh Kumar Gupta**  
**Proprietor**

**FCS: 2870; C.P.: 1999**

**UDIN: F002870E003459268**



Place: Delhi

Date: February 20, 2024

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

### Secretarial Audit Report for financial year ended on March 31, 2023

(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.

My responsibility is to express an opinion on the compliance of the applicable laws and maintenance of records based on audit. I have conducted the audit in accordance with the applicable Auditing Standards issued by the Institute of Company Secretaries of India. The Auditing Standards require that the Auditor shall comply with statutory and regulatory requirements and plan and perform the audit to obtain reasonable assurance about compliance with applicable laws and maintenance of records.

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, 2023, 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, 2023 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 and Sweat Equity) Regulations, 2021
  - e) 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, 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.

- (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.

For the compliances of applicable environmental laws, labour laws and other general laws, our examination and reporting is based on the documents, records and files as produced and shown to us and the information and explanations as provided to us, by the officers and management of the Company and to the best of our judgment and understanding of the applicability of the different enactments upon the Company, in our opinion there are adequate systems and processes exist in the Company to monitor and ensure compliance with applicable environmental laws, labour laws and other general laws.

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.

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 “SEBI 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. The Company has conducted only three board meetings and three audit committee meetings during the period under review and accordingly is not in compliance of Regulation 17(2) and 18(2)(a) of the SEBI Listing Regulations.
3. There was delay in submission of financial results by the Company for (a) financial year ended March 31, 2022, (b) quarter ended June 30, 2022 and (c) quarter ended December 31, 2022.
4. During the period under review, the Company has not maintained the prescribed database of unpublished price sensitive information in terms of Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulation, 2015.
5. As reported in the Secretarial Audit Report for previous financial year, the Company had, in earlier financial years, received amounts aggregating Rs.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 nonconvertible 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. 50 of the standalone financial statements of the Company for financial year ended March 31, 2023.
6. Undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, have not been regularly deposited with the appropriate authorities and there have been significant delays in a large number of cases. In this regard, we draw your attention to Para No. (vii) of the Annexure A of the Independent Auditor's Report on the standalone financial statements for the year ended March 31, 2023.

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 herein 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. Necessary approvals were obtained as per applicable provisions for meeting conducted at shorter notice. 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.

I further report that:

- (a) During the audit period the paid-up share capital of the Company has increased from Rs.6,017.97 million to Rs.6,018.46 pursuant to allotment of 49,050 equity shares of Rs.10 (Rupees Ten only) each under SpiceJet Employee Stock Option Scheme – 2017.
- (b) The Company on March 31, 2023 entered into a Business Transfer Agreement with its subsidiary namely SpiceXpress and Logistics Private Limited (“SXPL”) for transfer of its cargo business undertaking as a going concern, on slump sale basis. Accordingly, effective April 1, 2023, SXPL is carrying the cargo business.

Date: December 4, 2023  
Place: Delhi

For Mahesh Gupta & Company  
Company Secretaries  
  
  
Mahesh Kumar Gupta  
Proprietor  
FCS 2870::CP 1999  
UDIN:F002870E002814173

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

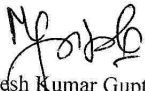
### Appendix – I

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, 2023 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.

For Mahesh Gupta & Company  
Company Secretaries

  
Mahesh Kumar Gupta  
Proprietor  
FCS 2870::CP 1999  
UDIN: F002870E002814173



Date: December 4, 2023  
Place: Delhi



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

## **EXPLANATION TO MGT-7 OF SPICEJET LIMITED FOR FY 2022-23**

### **Explanation to Point IX -**

**Meetings of members/class of members/ board/ committees of the board of directors**

#### **B. Board Meetings**

Number of Board Meetings and Audit Committee Meetings: During May 2022, a ransomware attack affected IT system(s) of the Company and access to data and computer systems were blocked. This has resulted in delay in completion of audit process and conducting the Board Meeting and Audit Committee Meeting within the prescribed timeline.

Further, please note that due to time constraints, the Board Meeting held on February 24, 2023 was adjourned and continued on February 27, 2023. The adjourned Board Meeting was attended by all Directors except Mr. Ajay Aggarwal.

### **Explanation to Point X -**

**Remuneration of Directors and Key Managerial Personnel**

During the financial year 2022-23, the Company has paid Rs.60.00 million to Mr. Ajay Singh, Chairman & Managing Director as remuneration against the approved remuneration of Rs.72.00 million and has taken provisions for remaining remuneration of Rs.12.00 million. The Company has also paid outstanding remuneration of Rs.18.00 million to Mr. Ajay Singh for previous financial year.

### **Explanation for certifying this Form from Practicing Company Secretary**

Due to certain technical errors, the Mr. Chandan Sand, Company Secretary of the Company is unable to affix his digital signature on form MGT-7 and therefore Mr. Mahesh Gupta, Practicing Company Secretary has affixed his signature for purpose of filing the form MGT-7. Notwithstanding, the officers of the Company shall be responsible for the compliance under the Companies Act, 2023 for filing annual return of the Company.

Certified true copy  
For SpiceJet Limited

**CHANDAN  
SAND**

Chandan Sand

Sr. VP - (Legal) & Company Secretary

Membership No.: FCS 9188

Address: 62/10, Primrose, Vatika City, Sector- 49, Sohna Road, Gurgaon

Date: February 26, 2024

Digitally signed by CHANDAN SAND  
DN: cn=IN, postalCode=122018, st=HARYANA, street=0210 PRIMROSE  
VATIKA CITY SOHNA ROAD GURGAON SECTOR 49 122018, l=GURGAON,  
o=Personal, title=4708,  
serialNumber=26d0d80bc2cdeb31581055c734550541c792b47eb5be56  
6aa517ae0abf34e481, pseudonym=470820220609111759192,  
2.5.4.20=2d2d9e67464323a25a2392005b51c85b0ca18c1353925c71f611  
d7d1f26e8f, email=CHANDAN.SAND@SPICEJET.COM, cn=CHANDAN  
SAND  
Date: 2024.02.26 11:08:58 +05'30'