



**SpiceJet Limited**

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

March 19, 2025

Department of Corporate Services,  
BSE Limited,  
Phiroz Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400001

**Reference: Scrip Code: 500285 and Scrip ID: SPICEJET**

**Subject: Allotment of equity shares to Spice Healthcare Private Limited, a Promoter Group Company pursuant to exercise of option of conversion of warrants (Preferential allotment)**

Dear Sir,

This intimation is in continuation of our disclosure dated March 17, 2025 regarding the exercise of option of conversion of 13,14,08,514 warrants into equivalent number of equity shares of Spice Healthcare Private Limited, a Promoter Group Company (“SHPL”).

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), this is to inform you that the allotment committee of Board of Directors of the Company at its meeting held on March 18, 2025 (adjourned and resumed on March 19, 2025) has in aggregate allotted 13,14,08,514 equity shares of SpiceJet Limited (“Company”) to SHPL pursuant to exercise of option of converting 13,14,08,514 Warrants into an equivalent number of equity shares of the Company of the face value of Rs.10 each. The said equity shares have been issued and allotted at an issue price of Rs. 29.84 each on preferential basis, as per the terms and conditions of the allotment of said Warrants, upon receipt of the amount aggregating to Rs. 2,94,09,22,543.32 (being 75% of the issue price per warrant) from SHPL pursuant to the exercise of its rights of conversion into equity shares in accordance with the provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

After completion of aforesaid transactions, the consolidated shareholding of the Promoters Group in the Company has increased from 29.33% to 33.47%.

Pursuant to aforesaid conversion, the Subscribed and Paid-up Equity Share Capital of the Company stands increased to Rs. 14,13,39,71,670 consisting of 1,41,33,97,167 fully paid-up Equity Shares of Rs. 10 each. The new equity shares so allotted shall rank *pari-passu* with the existing equity shares of the Company.

The information in connection with the allotment of securities pursuant to Regulation 30 of the SEBI LODR Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as **Annexure I**.

Also attached is the Press Release issued by the Company in this regard.

This is for your information and necessary dissemination.

Thanking you,

Yours truly,  
For SpiceJet Limited

Chandan Sand  
Sr. VP (Legal) & Company Secretary



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## Annexure - 1

Sr. No.	Particulars	Details
1.	Company name and address of Registered Office	SpiceJet Limited Indira Gandhi International Airport, Terminal 1D, New Delhi 110037
2.	Name of the recognized Stock Exchanges on which the company's shares are listed	BSE Limited
3.	Type of securities proposed to be issued	Equity shares
4.	Type of issuance	Preferential allotment
5.	Total number of securities proposed to be issued or total amount for which the securities will be issued	13,14,08,514 Equity Shares of face value of Rs. 10 (Rupee Ten only) each pursuant to conversion of warrants at an issue price of Rs.29.84 each.
6.	Additional information in case of preferential issue:	
(i)	Name of the Investor	Spice Healthcare Private Limited
(ii)	Post allotment of securities – outcome of the subscription, issue price / allotted price (in case of convertibles)	Consequent upon this conversion of warrant, the consolidated shareholding of the Promoters Group in the Company has been increased from 29.33% to 33.47%.
(iii)	Issue Price	13,14,08,514 warrants had been allotted on September 4, 2023 carrying a right to subscribe to one Equity Share of the Company per warrant on receipt of amount at the rate of Rs. 7.46 per warrant (being 25% of the issue price per warrant).  Now, 13,14,08,514 Equity Shares have been allotted on receipt of balance amount at the rate of Rs.22.38 per warrant (being 75% of the issue price per warrant).
(iv)	Number of investors	1 (One)
(v)	In case of convertibles – intimation on conversion of securities or on lapse of the tenure of the instrument	13,14,08,514 warrants has been converted and allotted into 13,14,08,514 Equity Shares of the Company and there is no lapse of warrants.  Consequent to this conversion of warrants, all the warrants allotted to promoter group stands converted and no warrants is pending for conversion.  However, 10,18,18,334 warrants allotted to various allottees under non-promoter category are still outstanding for conversion due to non-exercise of option by the warrant holders yet. Their tenure of conversion of 18 months has not expired.



# SpiceJet Announces Successful Fund Infusion of INR 294.09 Crore by Promoter Group, Raising Stake to 33.47%

## *Marks Successful Completion of INR 500 Crore Equity Infusion by Ajay Singh, Strengthening SpiceJet's Financial Position*

**GURUGRAM, March 19, 2025:** SpiceJet today announced the successful infusion of INR 294.09 crore by its Founder and Promoter, Ajay Singh, through M/s Spice Healthcare Private Limited (a Promoter Group Company), marking a key milestone in the airline's strategic turnaround. The capital has been raised through the conversion of 13.14 crore warrants into an equivalent number of equity shares, increasing the consolidated shareholding of the Promoter Group from 29.11% to 33.47%.

This latest capital infusion underscores the Promoter Group's unwavering confidence in SpiceJet's long-term growth potential and strategic vision. This also marks successful completion of overall INR 500 crore support from the Promoter, Mr Ajay Singh in equity infusion, who committed to such support and infusion at one of the most difficult times.

**Ajay Singh, Chairman and Managing Director, SpiceJet,** said, "We are delighted to have successfully completed this fund infusion, which reaffirms our commitment to SpiceJet's growth and success. This investment will further strengthen the company's financial position, drive growth, and enhance our operations. We are well-positioned to seize new opportunities and continue to deliver value to our customers and stakeholders."

The successful conversion of warrants and the capital infusion mark a significant step forward in SpiceJet's ongoing turnaround strategy, reinforcing its financial stability and supporting future expansion in both domestic and international markets.

### **About SpiceJet:**

SpiceJet is India's favourite airline that has made flying affordable for more Indians than ever before. SpiceJet is an IATA-IOSA certified airline that operates a fleet of Boeing 737s & Q-400s and is one of the country's largest regional players operating multiple daily flights under UDAN or the Regional Connectivity Scheme. The majority of the airline's fleet offers SpiceMax, the most spacious economy-class seating in India.

### **SpiceJet Media contact:**

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**Disclaimer:**

*Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, fluctuations in foreign exchange rates, our ability to manage growth, intense competition in aviation sector including those factors which may affect our cost advantage, wage fluctuations, our ability to attract and retain highly skilled professionals, time and cost overruns on various parameters, our ability to manage international operations, reduced demand for air travel, liability for damages, withdrawal or expiration of governmental fiscal incentives, political instability, legal restrictions on raising capital or general economic conditions affecting our industry.*

*The words “anticipate”, “believe”, “estimate”, “expect”, “intend” and similar expressions, as they relate to us, are intended to identify certain of such forward looking statements. The Company may, from time to time, make additional written and oral forward-looking statements, including statements contained in our reports to shareholders. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company unless it is required by law.*