

**SpiceJet Limited**

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November 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 of the Company

Dear Sir,

This is to inform you that the Allotment committee of Board of Directors of the Company in their meeting held on November 18, 2025 has allotted 10,41,72,634 equity shares of the Company of face value of Rs.10 each at an issue price of Rs.42.32 per share (including Rs.32.32 as security premium) on preferential basis under non-promoter category to aircraft lessors consequent upon conversion of their existing outstanding dues aggregating to USD 50,000,000 as per the table below:

S. No.	Name of the entity	No. of equity shares	%
1.	SASOF II (J) Aviation Ireland Limited	2,47,82,921	1.62
2.	SASOF III (A6) Aviation Ireland DAC	1,76,66,684	1.16
3.	SASOF III (A19) Aviation Ireland DAC	1,18,93,731	0.78
4.	Fly Aircraft Holdings Seven Limited	1,11,01,421	0.73
5.	SASOF III (E) Aviation Ireland DAC	90,04,255	0.59
6.	Fly Aircraft Holdings One Limited	86,38,590	0.57
7.	SASOF III (A13) Aviation Ireland DAC	82,74,732	0.54
8.	SASOF III (C) Aviation Ireland DAC	72,89,121	0.48
9.	Citrine Aircraft Leasing Limited	55,21,179	0.36
Total		10,41,72,634	6.83

The Allotment Committee meeting started at 09:30 P.M. and ended on 11:45 P.M. on November 18, 2025.

Please see attached Press release for the same.

This is for your information and records.

Thanking you,

Yours truly,

For SpiceJet Limited

**Prashant
Kumar**

Digitally signed by Prashant Kumar
DN: cn=Prashant Kumar, o=SpiceJet
Limited, ou=SpiceJet Limited,
email=prashant.kumar4@spicejet.co
m, c=IN
Date: 2025.11.19 14:20:22 +05'30'

Prashant Kumar

Authorised Signatory

Attachment: enclosed as above.



SpiceJet Completes Major Restructuring, Removes INR 442 Crore (US \$50 Million) in Liabilities

Allots Shares to Carlyle Aviation Partners, Strengthens Balance Sheet and Unlocks Significant Maintenance Reserves

GURUGRAM, November 19, 2025: SpiceJet today announced the completion of its equity share allotment to Carlyle Aviation Partners, marking a key milestone in a major restructuring initiative aimed at strengthening the airline's balance sheet and long-term financial stability. This follows the settlement announcement made on September 11, 2025.

The Allotment Committee of the Board of Directors, in its meeting held on November 18, 2025, approved the issuance of 10,41,72,634 equity shares of face value INR 10 each at an issue price of INR 42.32 per share (including a premium of INR 32.32) on a preferential basis under the non-promoter category.

This step results in the removal of INR 442.25 crore (US \$50 million) of liabilities from SpiceJet's balance sheet.

As part of the settlement framework, the agreement incorporates a mechanism under which, should the lessor realize proceeds exceeding US \$50 million from the sale of the issued shares, a portion of the surplus will be applied towards reducing future lease obligations of the airline.

Additionally, the agreement entitles SpiceJet to US \$79.6 million in cash maintenance reserves for future aircraft and engine maintenance, along with US \$9.9 million in cash maintenance credits to offset lease obligations.

Ajay Singh, Chairman and Managing Director, SpiceJet, said, "This is an important milestone in our ongoing restructuring efforts and reflects our commitment to building a stronger and financially resilient SpiceJet. The removal of liabilities, combined with access to substantial maintenance reserves and credits, provides us with meaningful support as we continue to revive our fleet and expand operations. We appreciate the cooperation of Carlyle Aviation Partners throughout this process. Several other restructuring initiatives are underway, and we are hopeful of closing them soon as we continue building a stronger, more resilient airline for our customers, partners, and shareholders."

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.



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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.