



SpiceJet Limited
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March 2, 2026

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

Reference: Scrip Code: 500285 and Scrip ID: SPICEJET

Subject: Press Release

Dear Sir,

In compliance with Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith Press Release.

This is for your information and further dissemination.

Thanking you,

Yours truly,

For SpiceJet Limited

Chandan Sand
Sr. VP (Legal) & Company Secretary

Encl.: As above



SpiceJet Confident of INR 449 Crore Refund on Completion of Legal Process

Court-directed payment to remain a deposit pending appeal decision

GURUGRAM, March 2, 2026: SpiceJet has taken note of the order passed by the Supreme Court of India, which declined to interfere with the earlier direction to provide a security deposit of INR 144 Crore to the court pending hearing on SpiceJet's claims. The company is examining the order and will comply with all court directions. SpiceJet would like to assure all stakeholders that this development has no impact on its day-to-day operations.

The matter arises from a share transfer agreement involving SpiceJet, its promoter Ajay Singh, KAL Airways and Kalanithi Maran. SpiceJet has paid a total of INR 730 Crore to Kalanithi Maran and KAL Airways, including the entire principal amount of INR 580 Crore and INR 150 Crore towards interest. The remaining amount, as directed by the court, will be deposited in court in accordance with the arbitration process.

The amount being paid by Spicejet is in the nature of a deposit held by the Court while SpiceJet's appeal is being decided by the Court. SpiceJet remains confident of receiving a potential refund of INR 449 Crore on the culmination of this legal process.

Claims of over INR 1,300 Crore in damages made by KAL Airways and Kalanithi Maran have been rejected and these orders have attained finality.

All challenges to the arbitral award by KAL Airways and Kalanithi Maran have also been dismissed. SpiceJet's claims against KAL Airways and Kalanithi Maran for a refund of amounts paid is being heard by the Delhi High Court and there is a prima facie finding of the Court in favour of SpiceJet.

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.