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

November 18, 2026

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

Reference: **Scrip Code: 500285 and Scrip ID: SPICEJET**
Subject: **Outcome of Board Meeting held on November 18, 2026**

Dear Sir/Madam,

Further to prior intimation dated November 13, 2026 under Regulation 29(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**SEBI Listing Regulations**"), and in accordance with Regulation 30 of the SEBI Listing Regulations read with Schedule – III thereto, we wish to inform you that the Board of Directors of the Company at their meeting held today i.e. November 18, 2026, *inter alia*, have considered and approved the following:

1. **Increase in authorised share capital:** Increase in authorised share capital of the Company from existing ₹2,000 crore (Rupees Two Thousand Crore) divided into 200 crore (Two Hundred Crore) equity shares of ₹10 (Rupees Ten) each to ₹7,500 crore (Rupees Seven Thousand Five Hundred Crore) divided into 750 crore (Seven Hundred Fifty Crore) equity shares of ₹10 (Rupees Ten) each and consequential amendment in the capital clause of the Memorandum of Association of the Company, subject to the receipt of necessary approvals including approval of the shareholders of the Company and other regulatory / statutory approvals, as may be required, in this regard.

2. **Fund raising:** Raising of funds by way of issuance any instrument or security, including equity shares, non-convertible debt instruments along with warrants, any other convertible securities or any other eligible securities or any combination thereof ("**Securities**"), by way of qualified institutions placement(s), rights issue, preferential allotment or private placement(s) and/or any combination thereof or any other method as may be permitted under applicable laws, and on such terms and conditions as may be considered appropriate by the Board of Directors of the Company in its absolute discretion under applicable laws, for an aggregate amount of up to ₹5,500 crore (Rupees Five Thousand and Five Hundred Crore), in one or more tranches and/or one or more issuances, subject to the receipt of necessary approvals including approval of the shareholders of the Company and other regulatory/statutory approvals, as may be required, in this regard.

   The requisite details as required in terms of SEBI Master circular dated January 30, 2026, bearing number HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 is enclosed as **Annexures – A** to this outcome of Board Meeting.

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The meeting of Board of Directors duly commenced at 10:00 a.m. and concluded at 02:30 p.m.

We request you to kindly take note of the above intimation on your record and disseminate.

Please see attached Press Release on the same.

Thanking you.

Yours truly,
For SpiceJet Limited

Chandan Sand

Digitally signed by Chandan Sand
DN: cn=Chandan Sand, o=SpiceJet Limited, ou, email=chandan.sand@spicejet.com, c=IN
Date: 2026.11.18 14:36:26 +05'30'

Chandan Sand
Sr. VP (Legal) & Company Secretary

Encl.: As above

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Annexure – A

(Details of issuance of securities)

S. No.	Particulars	Details
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Such instrument or security as may be decided by the Board of Directors of the Company including equity shares, non-convertible debt instruments along with warrants, any other convertible securities or any other eligible securities or any combination thereof ("**Securities**"), in accordance with the applicable laws, in one or more tranches and/or one or more issuances.
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Qualified institutions placement, rights issue, preferential allotment, private placement(s) and/or any combination thereof or any other method as may be permitted under applicable laws.
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Issuance of Securities up to an aggregate amount of ₹5,500 crore (Rupees Five Thousand and Five Hundred Crore), in one or more tranches and/or by way of one or more issuances.
4.	In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s): (a) Names of the investors; (b) Post allotment of securities - outcome of the subscription, issue price/allotted price (in case of convertibles), number of investors (c) in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument; (d)	To be determined by the Board of Directors of the Company as per the requirements prescribed under applicable law, at the appropriate time.
5.	Any cancellation or termination of proposal for issuance of securities including reasons thereof.	Not applicable

SpiceJet Board approves plans to raise up to Rs 5,500 Crore to strengthen financial position and drive revival

Board also approves increase in authorised share capital from Rs 2,000 Crore to Rs 7,500 Crore; management directed to expedite investments from prospective investors

GURUGRAM, November 18, 2026: The Board of Directors of SpiceJet today approved a proposal to raise up to Rs 5,500 Crore through one or more fundraising routes, marking a significant step in the airline's efforts to strengthen its financial position, rebuild capacity and drive its revival.

At its meeting held today, the Board was apprised of investment discussions with potential new investors. The Board has directed the management to work towards closing them expeditiously.

The Board also approved an increase in the company's authorised share capital from Rs 2,000 Crore to Rs 7,500 Crore, subject to the necessary shareholder and regulatory approvals. The proposed fundraise may be undertaken through a combination of equity and other permitted instruments and will be subject to the requisite approvals.

SpiceJet has been operating in an exceptionally challenging environment, with geopolitical disturbances and airspace restrictions putting pressure on airline operations. This has been compounded by a sharp rise in aviation turbine fuel prices, which have more than doubled over the past few months, significantly increasing the cost of operations.

The proposed fundraise is expected to provide the airline with the financial headroom to address these challenges, strengthen its balance sheet, support its fleet expansion and meet its operational requirements. It will also support the airline's efforts to restore its network and build a stronger, more sustainable business.

"We believe this fundraise will provide an important opportunity to rebuild the airline, strengthen its operations and restore the brand. We are conscious of the challenges ahead, but we have a clear plan and are focused on putting the necessary building blocks in place. Our priority is to execute that plan with discipline and restore SpiceJet's position as a strong and competitive airline," said **Ajay Singh, Chairman and Managing Director, 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.