



SpiceJet Limited
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May 19, 2020

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

Reference: Scrip Code: 500285 and Scrip ID: SPICEJET

Subject: Clarification regarding news article

Dear Sir,

This is with reference to the news article that has appeared at www.livemint.com (Mint) on May 18, 2020 titled as *"With no bailout from government, only hope for SpiceJet is a buyout"*.

In this regard, SpiceJet would like to clarify that this article has been published in utter disregard and complete violation of the basic tenets of journalism wherein no comments/clarification from SpiceJet was ever sought. To base a news story solely on a quote from an 'analyst' without seeking any comments from the Company is a deliberate attempt to harm the reputation and standing of the Company. It's a well-known fact that all analysts have their views that are based on available public information and hence do not take into consideration the actual and current facts and steps taken by any Company to strengthen its position.

What has been a global phenomenon has been attributed as SpiceJet problem which has created unnecessary and unfounded doubts and misgivings about the Company.

SpiceJet has been maintaining adequate cash flows to cover the reduced cost of operations. We have paid significant salaries to about 92% of our people for the month of April when some of the biggest airlines around the world have announced job cuts. India's aviation sector, with a huge pent up demand, and a drastic fall in ATF prices is waiting to bounce back once travel restrictions are lifted.

Lessor payments, which form the bulk of our fixed costs, have been mutually deferred and waived as there has been no economic value derived by the airline, however the news report makes a deliberate effort to malign our standing without verifying the correct position with us.

SpiceJet has also raised its complaint and protest against the publication of such misleading and inaccurate news article by Mint.

This is for your information and further dissemination.

Thanking you,

Yours truly,
For SpiceJet Limited

Chandan Sand
Sr. VP (Legal) & Company Secretary