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CORRIGENDUM PUBLIC ANNOUNCEMENT TO THE PUBLIC ANNOUNCEMENT ISSUED ON JUNE 14, TO THE SHAREHOLDERS OF

SPICEJET LIMITED ("SPICEJET LIMITED" OR THE "TARGET COMPANY")

Registered office: Near Steel Gate Bus Stop, Terminal – I, Indira Gandhi International Airport, New Delhi 110 037, Tel No.: +91 11 25672922, Fax No.: +91 11 25673332

This Corrigendum Public Announcement to be read in continuation and in connection with Public Announcement issued on June 14, 2010 ("Public Announcement"/ "PA") to the shareholders of SpiceJet Limited ("SpiceJet Limited" or the "Target Company") by Enam Securities Private Limited, the manager to the Offer ("Enam" or "Manager to the Offer"), on behalf of Kal Airways Private Limited and Mr. Kalanithi Maran (hereinafter collectively referred to as the "Acquirers"), pursuant to and in compliance with Regulations 10 and 12 of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 1997 and subsequent amendments thereto (the "SEBI (SAST) Regulations" or "Regulations").

The shareholders of SpiceJet Limited are requested to kindly note the following:

Changes to the Public Announcement:

1. Revised schedule of activities is as follows. Please read the relevant dates across the PA including clause 11.22 in line with the revised schedule.

Schedule of major activities of the Offer

Activity	Earlier announced Day & Date	Revised Day & Date
Public Announcement date	Monday, June 14, 2010	Monday, June 14, 2010
Specified Date *	Friday, June 18, 2010	Friday, June 18, 2010
Last date for a competitive bid	Monday, July 05, 2010	Monday, July 05, 2010
Last Date by which Letter of Offer to be dispatched to Shareholders	Thursday, July 29, 2010	Thursday, October 14, 2010
Date of opening of the Offer	Friday, August 06, 2010	Monday, October 18, 2010
Last date for revising the Offer price/ number of Shares	Friday, August 13, 2010	Tuesday, October 26, 2010
Last date for withdrawing of acceptance from the Offer	Friday, August 20, 2010	Tuesday, November 02, 2010
Last date for closing of the Offer	Wednesday, August 25, 2010	Saturday, November 06, 2010
Last date of communicating rejection / acceptance and for dispatch of consideration for acceptance and of Share certificate(s) for the rejected Shares / credit of unaccepted dematerialized Shares.	Thursday, September 09, 2010	Saturday, November 13, 2010

*Specified Date is only for the purpose of determining the names of the shareholders as on such date to whom the Letter of Offer would be sent. All owners (registered or unregistered) of the shares of the Target Company (except the Acquirers and the Sellers) are eligible to participate in the Offer anytime before the closure of the Offer.

2. The following table may be read in addition to the disclosure in clause 1.4 of the Public Announcement

Date of the Transaction	No. of FCCBs converted	Total No. of Shares acquired/ converted	% of Resulting Share and Voting Capital	Cumulative no. of Shares	Shareholding of the WLR entities prior to this conversion (%)	Shareholding of the WLR entities post this conversion (%)
29-Aug-08	2	368,960	0.09%	368,960	Nil	0.09%
10-Jun-10	227	41,876,960	10.09%	42,245,920	0.09%	10.18%
21-Jun-10	36	6,641,280	1.60%	48,887,200	10.18%	11.78%
13-Jul-10	310	57,188,800	13.78%	106,076,000	11.78%	25.57%
12-Oct-2010	105	19,370,400	4.67%	125,446,400	25.57%	30.24%
Total	680	125,446,400	30.24%	-	-	-

The shareholding of the WLR Entities in the above table must be read alongwith salient features of WLR SPA as given in Clause 3.1.10 of the Letter of Offer and the following;

At no given point in time, WLR Entities held 15% or more of the Resulting Share and Voting Capital of the Target Company.

The Target Company has filed an application on September 16, 2010 seeking compounding of a possible violation of the FEMA in relation to the Pledged Shares arising on account of non-obtaining of requisite RBI approval prior to pledge of the Pledged Shares by RHSL to Allahabad Bank.

3. (i) WLR entities were disclosed as persons action in concert ("PAC") with the Acquirers in the Public Announcement. SEBI has, vide its letter dated October 4, 2010 communicated to the Manager to the Offer, that it is noted that i) the WLR entities shall not be holding any stake at all in the Target Company once the offer is consummated and ii) as sellers, their objective is diametrically opposite to that of the Acquirers. As per the said letter it is concluded that the WLR entities cannot be termed PACs to the offer as their objective is diametrically opposite to that of the Acquirers and has advised that WLR entities no longer be named as PACs to the offer. Accordingly reference to WLR entities as PACs to the offer have been removed from the Letter of Offer dated October 11, 2010.

(ii) SEBI has vide its letter dated October 4, 2010 communicated to the Manager to the Offer, that the trigger of Regulation 10 by the WLR entities was disclosed in the Public Announcement made on June 14, 2010 in connection with the instant offer and pursuant to conversion of FCCBs, the shareholding of the WLR entities would rise to 30.24% of the total voting capital of the Target Company which, in the absence of a Public Announcement by WLR entities to acquire at least 20% of the share capital of the Target Company, amounts to a violation of Regulation 10 of the Regulations. It is noted that WLR entities shall be transferring this shareholding to the Acquirers under the WLR SPA. Considering the fact that the WLR entities shall not be holding any stake at all in the Target Company once the WLR SPA is consummated and have no intention of acquiring control over the Target Company, SEBI has decided to initiate adjudication proceedings against the WLR entities for the aforecited violation. As of the date of the Letter of Offer dated October 11, 2010 no adjudication proceedings have been initiated.

Amendments to the Letter of Offer dated October 11, 2010 ("Letter of Offer")

1. Clause 3.1.4 on page 10 of Letter of Offer may be read as under:

As of the date of the Public Announcement, RHSL is the legal and beneficial owner of 3,10,77,500 equity shares in the Target Company, representing 7.49% of the Resulting Share and Voting Capital of the Target Company ("RHSL Shares").

As of the date of the Public Announcement, (i) WLR was the legal and beneficial owner of 4,22,45,920 equity shares in the Target Company, representing 10.18% of the Resulting Share and Voting Capital of the Target Company in following manner:

Entity	Equity Shares held
WLR 1	14,75,840
WLR 2	1,45,73,920
WLR 3	1,88,16,960
WLR 4	73,79,200

(ii) WLR held 451 FCCBs which upon the conversion thereof would equal 8,32,00,480 equity shares in the Target Company, representing 20.05% of the Resulting Share and Voting Capital of the Target Company.

The RHSL Shares and the WLR Shares are collectively referred to as "Sale Shares".

The Target Company has filed an application on September 16, 2010 seeking compounding of a possible violation of the FEMA in relation to the Pledged Shares arising on account of non-obtaining of requisite RBI approval prior to pledge of the Pledged Shares by RHSL to Allahabad Bank.

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Total	680	125,446,400	30.24%	-	-	-

The shareholding of the WLR Entities in the above table must be read alongwith salient features of WLR SPA as given in Clause 3.1.10 of the Letter of Offer and the following;

At no given point in time, WLR Entities held 15% or more of the Resulting Share and Voting Capital of the Target Company.

2. Clause 3.1.14 (i) on page 10 of Letter of Offer, to be read as under:

WLR entities were disclosed as persons action in concert ("PAC") with the Acquirers in the Public Announcement. SEBI has, vide its letter dated October 4, 2010 communicated to the Manager to the Offer, that it is noted that i) the WLR entities shall not be holding any stake at all in the Target Company once the offer is consummated and ii) as sellers, their objective is diametrically opposite to that of the Acquirers. As per the said letter it is concluded that the WLR entities cannot be termed PACs to the offer as their objective is diametrically opposite to that of the Acquirers and has advised that WLR entities no longer be named as PACs to the offer. Accordingly reference to WLR entities as PACs to the offer have been removed from the Letter of Offer dated October 11, 2010.

3. Clause 3.1.14 (ii) on page 10 of Letter of Offer, to be read as under:

SEBI has vide its letter dated October 4, 2010 communicated to the Manager to the Offer, that the trigger of Regulation 10 by the WLR entities was disclosed in the Public Announcement made on June 14, 2010 in connection with the instant offer and pursuant to conversion of FCCBs, the shareholding of the WLR entities would rise to 30.24% of the total voting capital of the Target Company which, in the absence of a Public Announcement by WLR entities to acquire at least 20% of the share capital of the Target Company, amounts to a violation of Regulation 10 of the Regulations. It is noted that WLR entities shall be transferring this shareholding to the Acquirers under the WLR SPA. Considering the fact that the WLR entities shall not be holding any stake at all in the Target Company once the WLR SPA is consummated and have no intention of acquiring control over the Target Company, SEBI has decided to initiate adjudication proceedings against the WLR entities for the aforecited violation. As of the date of the Letter of Offer dated October 11, 2010 no adjudication proceedings have been initiated.

4. Sub clause (xi) to be read as sub clause (viii) and sub clause (viii) to be read as sub clause (ix) in Clause 3.10 on page 15 of Letter of Offer.
5. Kindly note the status of listing application in table below Clause 7.1.3 on page 42, to be read as under:

"Target Company has made allotment of 291,225 equity shares on account of exercise of ESOP on October 6, 2010 for which listing application has been made on October 15, 2010 to BSE and is pending listing".

Other updates

1. Mr. Raymond Mills has joined SpiceJet as Chief Executive Officer effective October 11, 2010.
2. Please note that further to our Letter of Offer on October 12, 2010, KAPL through the SPA Escrow agent has acquired 2,85,94,400 equity shares of the Target Company in terms of the WLR SPA by way of transfer to the Exisiting Shares Escrow Account.
3. The Acquirers are in receipt of notice dated October 12, 2010 by M/s Nishith Desai Associates on behalf of its client, who is a shareholder of RHSL in relation to initiation of legal proceedings against RHSL, Mr. Bhupendra Kansagra and others for default in fulfillment of obligations by RHSL under the private placement memorandum and Nevada laws.

Mr. Kalanithi Maran, KAPL along with its Directors severally and jointly accept full responsibility for the information contained in this Corrigendum to Public Announcement and also for the fulfillment of their obligations under SEBI (SAST) Regulations.

This Corrigendum Public Announcement would also be available on SEBI's website www.sebi.gov.in

A copy of Public Announcement issued on June 14, 2010 and this Corrigendum Public Announcement will be available on SEBI's website at http://www.sebi.gov.in. Eligible persons who wish to participate in the Offer may also download the Letter of Offer, Form of Acceptance and Form of Withdrawal from the above mentioned website of SEBI, from the date of Opening of the Offer, i.e. October 18, 2010 and can apply on the same.

Capitalised terms used herein and not defined have the same meaning assigned to it in the Public Announcement. All the terms and conditions of the Offer remain unchanged. For further details, please refer to the Letter of Offer.

Issued on behalf of the Acquirers by Manager to the Offer

ENAM

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Date : October 15, 2010

Place : Mumbai