



SPICEJET LIMITED

Regd Office : Near Steel Gate Bus Stop, Terminal I, Indira Gandhi International Airport, New Delhi-110037
Unaudited Financial Results for the quarter ended September 30, 2009

Amount in Rs. Millions

S.No.	Particulars	Unaudited For the Quarter ended		Unaudited Year to date		Audited Year to date 31.03.2009
		30.09.2009	30.09.2008	30.09.2009	30.09.2008	
1	Net Sales / Income from operations	4,491.59	3,431.73	9,738.49	8,003.66	16,894.47
2	Other Income	161.32	232.20	258.58	494.27	1,240.90
	Total Income	4,652.91	3,663.93	9,997.07	8,497.93	18,135.37
3	Total Expenditure					
	a) Operating Exp					
	- Aircraft Fuel	2,098.25	2,532.41	3,926.40	5,634.61	9,451.94
	- Aircraft Lease Rentals	982.38	805.05	1,983.60	1,630.91	3,589.31
	- Airport Charges	363.09	237.45	713.50	538.51	1,114.23
	- Aircraft Maintenance	819.70	461.15	1,325.19	898.67	1,968.97
	- Other Operating Costs	589.48	321.30	1,177.49	736.24	1,800.07
	b) Staff Cost	417.87	381.44	845.47	789.05	1,550.78
	c) Rent	53.91	88.79	116.33	180.28	325.10
	d) Legal, Professional & Consultancy Expenses	8.51	123.93	14.36	143.94	274.81
	e) Other expenditure	276.67	627.61	543.71	1,094.33	1,052.56
4	Interest	15.23	33.95	32.68	64.23	118.49
5	Depreciation / Obsolescence	18.93	18.31	38.33	39.22	72.54
6	Prior Period Adjustment - (Gain) / Loss	28.68	0.27	29.52	0.97	121.23
7	Profit / (Loss) before Tax (1+2-3-4-5-6)	(1,019.79)	(1,967.75)	(749.50)	(3,253.02)	(3,304.67)
8	Provision for Taxation					
	- Fringe Benefits Tax / (Reversal)	(6.87)	7.73		14.73	33.19
9	Net Profit / (Loss) from Ordinary Activities (7-8)	(1,012.92)	(1,975.48)	(749.50)	(3,267.75)	(3,337.86)
10	Extraordinary Items - (Gain) / Loss					187.82
11	Net Profit / (Loss) (9-10)	(1,012.92)	(1,975.48)	(749.50)	(3,267.75)	(3,525.68)
12	Paid-up Equity Capital (Face Value Rs.10/- per Equity Share)	2,410.20	2,410.20	2,410.20	2,410.20	2,410.20
13	Reserves excluding Revaluation reserves	2,194.33	2,690.10	2,194.33	2,690.10	2,072.94
14	Debit Balance Profit & Loss A/c	9,587.75	8,342.23	9,587.75	8,342.23	8,838.24
15	Basic EPS - In Rs	(4.20)	(8.20)	(4.20)	(8.20)	(14.65)
	Diluted EPS - In Rs	(4.20)	(8.20)	(4.20)	(8.20)	(14.65)
16	Aggregate of Non-promoter shareholding					
	- Number of Shares	209,942,660	209,696,687	209,942,660	209,696,687	209,942,660
	- Percentage of holding	87.11%	87.09%	87.11%	87.09%	87.11%
17	Promoter and Promoter group Shareholding					
	a) Pledged/Encumbered					
	- Number of Shares	30,981,300		30,981,300		30,981,300
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.69%		99.69%		99.69%
	- Percentage of shares (as a % of the total share capital of the company)	12.85%		12.85%		12.85%
	b) Non-Encumbered					
	- Number of Shares	96,200		96,200		96,200
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.31%		0.31%		0.31%
	- Percentage of shares (as a % of the total share capital of the company)	0.04%		0.04%		0.04%

NOTES

- The above Financial Results of the Company for the quarter ended September 30, 2009, were reviewed by the Audit Committee on October 27, 2009 and approved by the Board of Directors in their meeting held on October 27, 2009.
- The company has adopted changes in Accounting Standard (AS) 11 pursuant to retrospective amendment (with effect from December 07, 2006) on "Effects of Changes in Foreign Exchange Rates" vide GSR Notification 225(E) dated March 31, 2009. Consequent to change in accounting, "Other Expenditure" for the current quarter includes foreign currency difference (loss) aggregating to Rs 17.22 million.
- Accounting Standard (AS) 17 on 'Segment Reporting' requires the Company to disclose certain information about operating segments. The Company is managed as a single operating unit that provides air transportation only and has no other segment operation.
- As the company has substantial unabsorbed depreciation and carry forward losses under Income Tax Act, 1961 and there is no virtual certainty to have taxable income in the foreseeable future, in accordance with Accounting Standard (AS) 22 issued by the Institute of Chartered Accountants of India, the net deferred tax assets have not been recognised in these accounts.
- In respect of unaccrued interest pertaining to pending litigation as explained in paragraph 2.1 of schedule XVIII of the audited accounts for the year ended March 31, 2009, the amount of unaccrued interest stands reduced to Rs. 74.71 million on account of the same being disputed by the Company in the case pending in Bombay High Court since November 30, 2001. Had it been considered for accounting purposes, the loss reported for the quarter ended September 30, 2009 would have increased to Rs. 1087.63 million and the accumulated loss as on September 30, 2009 would have increased to Rs. 9,662.46 million.
- The previous period / year figures have been regrouped wherever considered necessary.
- 44 Investors' complaints/ queries were received which were resolved/ replied during the quarter ended September 30, 2009.

For SpiceJet Limited

Date : October 27, 2009
Place : Gurgaon, Haryana

Director