

S.No.	Particulars	Unaudited		Amount in Rs. Lacs
		For the Quarter ended		Audited
		30.06.2010	30.06.2009	For the year ended 31.03.2010
1	Net Sales / Income from operations	70,785.78	52,469.05	218,107.77
2	Other Income	1,604.06	972.57	6,101.35
	<b>Total Income</b>	<b>72,389.84</b>	<b>53,441.62</b>	<b>224,209.12</b>
3	<b>Total Expenditure</b>			
	a) Operating Exp			
	- Aircraft Fuel	25,912.99	18,281.53	81,421.75
	- Aircraft Lease Rentals	9,597.58	10,012.17	38,981.10
	- Airport Charges	3,917.79	3,504.13	14,477.19
	- Aircraft Maintenance	7,446.10	5,054.85	24,091.23
	- Other Operating Costs	7,646.43	5,880.94	24,274.91
	b) Staff Cost	6,149.42	4,268.03	18,141.06
	c) Rent	210.63	172.34	766.09
	d) Legal, Professional & Consultancy Expenses	68.26	58.49	468.65
	e) Other expenditure	3,984.59	3,129.39	12,871.35
4	Interest	132.33	174.44	612.33
5	Depreciation / Obsolescence	199.66	194.01	764.32
6	Prior Period Adjustment - (Gain) / Loss	227.74	8.44	557.85
7	<b>Profit / (Loss) before Tax (1+2-3-4-5-6)</b>	<b>6,896.32</b>	<b>2,702.86</b>	<b>6,781.48</b>
8	Provision for Taxation			
	- Fringe Benefits Tax		68.71	
	- Income Tax	1,374.47		636.60
9	<b>Net Profit / (Loss) from Ordinary Activities (7-8)</b>	<b>5,521.85</b>	<b>2,634.15</b>	<b>6,144.89</b>
10	Extraordinary Items - (Gain) / Loss			
11	<b>Net Profit / (Loss) (8-10)</b>	<b>5,521.85</b>	<b>2,634.15</b>	<b>6,144.89</b>
12	Paid-up Equity Capital (Number of Shares) (Face Value Rs.10/- per Equity Share)	328,038,165	241,020,160	241,882,710
13	Reserves excluding Revaluation reserves	43,324.63	24,060.78	23,225.42
14	Debit Balance Profit & Loss A/c	76,715.63	85,748.21	82,237.47
15	Basic EPS - in Rs	2.11	0.76	2.55
	Diluted EPS - in Rs	1.36	0.84	1.56
16	Aggregate of Non-promoter shareholding			
	- Number of Shares	296,958,665	209,942,660	210,805,210
	- Percentage of holding	90.53%	87.11%	87.15%
17	Promoters and promoter group shareholding			
	a) Pledged/Encumbered			
	- Number of shares	28,900,000	21,381,300	28,900,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	92.99%	68.80%	92.99%
	- Percentage of shares (as a% of the total share capital of the company)	8.81%	8.87%	11.95%
	b) Non-encumbered			
	- Number of Shares	2,177,500	9,696,200	2,177,500
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	7.01%	31.20%	7.01%
	- Percentage of shares (as a % of the total share capital of the company)	0.66%	4.02%	0.90%

**NOTES**

- The above Financial Results of the Company for the quarter ended June 30, 2010, were reviewed by the Audit Committee on July 27, 2010 and approved by the Board of Directors in their meeting held on July 27, 2010.
- 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 explained in paragraph 2.1 of schedule XVIII of the audited financial statements for the year ended March 31, 2010, the unaccrued interest on inter corporate deposit of Rs. 500 Lacs under litigation at Bombay High Court since November 30, 2001, amounts to Rs. 747.1 Lacs. Had it been considered for accounting purposes, the net profit reported for the quarter ended June 30, 2010 would have been lower by Rs 598.2 Lacs (net of tax) and the accumulated loss as at June 30, 2010 would have been higher by the same amount.
- During the quarter under review the Company has allotted 136,900 equity shares at a price of Rs.30 per equity share consequent upon exercise of stock options under the Employee Stock Option Scheme 2007. Further, 15,360,715 equity shares were allotted at price of Rs.39.46 per equity share consequent upon exercise of warrants.
- In addition to above, 70,655,840 equity shares were allotted at a price of Rs.25 per equity share consequent upon conversion of 383 Foreign Currency Convertible Bonds of US\$ 100,000 each. In management's view and as previously done, the difference between FCCB liability restated until the date of conversion in accordance with AS 11 and the amount of share capital based on the conversion price of Rs. 25 per equity share in terms of FCCB offer document is profit/ loss for the period in which such FCCBs were converted and accordingly, the net gain of Rs 281.14 lakhs on account of this conversion has been netted off from the Other expenditure above.
- During the quarter under review the Company has granted 100,000 stock options to its employee pursuant to the Employee Stock Option Scheme 2007 and necessary cost has been amortised in the financial statements.
- The previous period / year figures have been regrouped wherever considered necessary.
- Accounting policies applied by the company in preparing the above quarterly results are consistent with those applied in its annual financial statements for the year ended March 31, 2010.
- 79 Investors' complaints/ queries were received which were resolved/ replied during the quarter ended June 30, 2010.

For, Spicejet Limited

Director

 Date : July 27, 2010  
 Place : Gurgaon, Haryana