



SpiceJet Limited

Regd. Office: Near Steel Gate Bus Stop, Terminal-I, Indira Gandhi International Airport, New Delhi-110037

Audited Financial Results for the quarter/ year ended March 31, 2010					
Amount in Rs. Millions					
S.No.	Particulars	Audited		Audited	Audited
		For the Quarter ended 31.03.2010	31.03.2009	For the year ended 31.03.2010	For the year ended 31.03.2009
1	Net Sales / Income from operations	5,596.36	4,167.30	21,810.78	16,894.47
2	Other Income	279.63	190.04	610.13	1,240.90
	Total Income	5,875.99	4,357.34	22,420.91	18,135.37
3	Total Expenditure				
	a) Operating Exp				
	- Aircraft Fuel	2,137.45	1,545.54	8,142.18	9,451.94
	- Aircraft Lease Rentals	949.49	1,016.63	3,898.11	3,585.35
	- Airport Charges	355.21	301.75	1,447.72	1,114.23
	- Aircraft Maintenance	556.92	619.18	2,409.12	1,968.97
	- Other Operating Costs	564.45	617.35	2,427.49	1,830.17
	b) Staff Cost	478.82	385.41	1,814.11	1,548.21
	c) Rent	22.32	22.64	76.61	79.50
	d) Legal, Professional & Consultancy Expenses	12.14	26.98	46.86	275.55
	e) Other expenditure	412.27	(222.78)	1,287.14	1,273.85
4	Interest	14.04	(16.60)	61.23	118.49
5	Depreciation / Obsolescence	18.72	15.21	76.43	72.54
6	Prior Period Adjustment - (Gain) / Loss	15.96	117.18	55.76	121.23
7	Profit / (Loss) before Tax (1+2-3-4-5-6)	338.20	(71.15)	678.15	(3,304.66)
8	Provision for Taxation				
	- Fringe Benefits Tax	-	7.14	-	33.19
	- Income Tax	63.66	-	63.66	-
9	Net Profit / (Loss) from Ordinary Activities (7-8)	274.54	(78.29)	614.49	(3,337.85)
10	Extraordinary Items - (Gain) / Loss	-	-	-	187.82
11	Net Profit / (Loss) (9-10)	274.54	(78.29)	614.49	(3,525.67)
12	Paid-up Equity Capital (Face Value Rs.10/- per Equity Share)	241,882,710	241,020,160	241,882,710	241,020,160
13	Reserves excluding Revaluation reserves	2,322.54	2,072.94	2,322.54	2,072.94
14	Debit Balance Profit & Loss A/c	8,223.75	8,838.24	8,223.75	8,838.24
15	Basic EPS - In Rs	1.14	(0.33)	2.55	(14.64)
	Diluted EPS - In Rs	0.70	(0.33)	1.56	(14.64)
16	Aggregate of Non-promoter shareholding				
	- Number of Shares	210,805,210	209,942,660	210,805,210	209,942,660
	- Percentage of holding	87.15%	87.11%	87.15%	87.11%
17	Promoters and promoter group shareholding				
	a) Pledged/Encumbered				
	- Number of shares	28,900,000	30,981,300	28,900,000	30,981,300
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	92.99%	99.69%	92.99%	99.69%
	- Percentage of shares (as a% of the total share capital of the company)	11.95%	12.85%	11.95%	12.85%
	b) Non-encumbered				
	- Number of Shares	2,177,500	96,200	2,177,500	96,200
	- Percentage of shares (as a% of the total shareholding of promoter and promoter group)	7.01%	0.31%	7.01%	0.31%
	- Percentage of shares (as a % of the total share capital of the company)	0.90%	0.04%	0.90%	0.04%

NOTES

- The above Financial Results of the Company for the quarter ended March 31, 2010, were reviewed by the Audit Committee on May 24, 2010 and approved by the Board of Directors in their meeting held on May 24, 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, 2009, the unaccrued interest on inter corporate deposit of Rs. 50 million under litigation at Bombay High Court since November 30, 2001, amounts to Rs. 74.71 million as at March 31, 2010. Had it been considered for accounting purposes, the net profit reported for the quarter ended March 31, 2010 would have been lower by Rs 62.01 million (net of tax) and the accumulated loss as at March 31, 2010 would have been higher by the same amount.
- 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 statement for the year ended March 31, 2009.
- During the quarter under review the Company has allotted 492,200 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, 220,950 equity shares were allotted at price of Rs.44.20 per equity share on preferential basis in terms of the authority given by the shareholders in the 25th Annual General Meeting held on December 23, 2009.
- 115 Investors' complaints/ queries were received which were resolved/ replied during the quarter ended March 31, 2010.

For SpiceJet Limited

Date: May 24, 2010
Place: Gurgaon, Haryana

Sd/-
Atul Sharma
Director



SpiceJet Limited

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Audited Balance Sheet as at March 31, 2010		
Amount in Rs. Millions		
Particulars	Audited As at March 31, 2010	Audited As at March 31, 2009
SHAREHOLDER'S FUNDS		
Share capital	2,418.83	2,410.20
Share warrants	60.61	60.61
Reserve and surplus	2,322.54	2,072.94
LOAN FUNDS	4,382.92	4,888.09
	9,184.90	9,431.84
FIXED ASSETS AND CAPITAL WORK IN PROGRESS	3,919.15	2,528.42
INVESTMENTS	-	-
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	147.21	124.72
(b) Sundry debtors	189.60	123.93
(c) Cash and bank balances	4,506.95	3,079.96
(d) Other current assets	-	108.00
(e) Loans and advances	1,127.63	1,542.87
LESS : CURRENT LIABILITIES AND PROVISIONS		
(a) Current liabilities	7,421.94	5,657.23
(b) Provisions	1,507.45	1,257.07
PROFIT AND LOSS ACCOUNT	8,223.75	8,838.24
	9,184.90	9,431.84

For SpiceJet Limited

Date : May 24, 2010
Place : Gurgaon, Haryana

Sd/-
Atul Sharma
Director