




SpiceJet Limited
319 Udyog Vihar, Phase-IV,
Gurgaon 122 016 Haryana, India.
T : +91 124 3913939
F : +91 124 3913844



Notes		
1 Statement of Assets and Liabilities		
	Rs In Lakhs	
Particulars	Audited Asat March 31, 2011	Audited Asat March 31, 2010
SHAREHOLDERS' FUNDS		
(a) Share capital	40,537.8	24,188.3
(b) Share warrants	-	606.1
(c) Stock options outstanding	526.7	1,028.2
(d) Reserve and surplus	63,168.0	22,007.7
	104,232.5	47,830.3
LOAN FUNDS	8,575.7	43,829.2
FOREIGN CURRENCY MONETARY ITEM TRANSLATION DIFFERENCE ACCOUNT	-	189.5
TOTAL	112,808.2	91,849.0
FIXED ASSETS AND CAPITAL WORK IN PROGRESS	69,817.8	39,191.5
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories	2,035.0	1,472.1
(b) Sundry debtors	1,718.2	1,896.0
(c) Cash and bank balances	19,223.1	45,069.5
(d) Loans and advances	18,166.5	10,949.5
	41,142.8	59,387.1
LESS : CURRENT LIABILITIES AND PROVISIONS		
(a) Liabilities	69,439.9	74,219.4
(b) Provisions	834.5	14,747.7
	70,274.4	88,967.1
PROFIT AND LOSS ACCOUNT	72,122.0	82,237.5
TOTAL	112,808.2	91,849.0
<p>2 The above audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 27, 2011.</p> <p>3 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.</p> <p>4 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 lakhs under litigation at Bombay High Court since November 30, 2001, amounts to Rs. 747.1 lakhs. The auditors have qualified their audit report for the above matter. Had the Company accrued for the outstanding interest as described above, the net profit reported for the year would have been lower by Rs 598.2 lakhs (net of tax) and the accumulated loss as at March 31, 2011 would have been higher by the same amount. The Company's management believes that pending finality of the suit filed against the Company in the Bombay High Court, no interest needs to be accrued on the deposit at this point in time on account of its defence in the Court proceedings.</p> <p>5 During the current year, KAL Airways Private Limited and Mr. Kalanithi Maran (collectively referred to as the "Acquirers") have acquired, in aggregate, 156,528,305 equity shares of the Company, including 31,077,500 equity shares acquired from Royal Holdings Services Limited (the "Erstwhile Promoter"). On account of the above acquisition, the Acquirers have become Promoters of the Company. Consequently, the details of promoters and promoter group shareholding disclosed for the year ended March 31, 2010 above, represent the shareholding of the Erstwhile Promoter of the Company.</p> <p>6 The previous year figures have been regrouped wherever considered necessary.</p> <p>7 Details of number of investor complaints for the quarter ended March 31, 2011 : Beginning - Nil; Received - 233; Disposed off - 233; Pending - Nil.</p>		
		<p>For SpiceJet Limited</p>  Kalanithi Maran Chairman
Date : May 27, 2011 Place : Chennai, Tamil Nadu		



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Audited Financial Results for the year ended March 31, 2011

Rs In Lakhs

S.No.	Particulars	Audited For the year ended 31.03.2011	Audited For the year ended 31.03.2010
1	a) Net Sales / Income from operations	287,950.8	218,107.8
	b) Other Operating Income	5,488.1	2,133.0
	Total Income	293,438.9	220,240.8
2	Total Expenditure		
	a) Operating Expenses		
	- Aircraft Fuel	122,623.0	81,421.8
	- Aircraft Lease Rentals	42,847.9	38,981.1
	- Airport Charges	17,613.2	14,477.2
	- Aircraft Maintenance	29,708.2	24,091.2
	- Other Operating Costs	12,567.1	10,424.3
	b) Staff Cost	24,061.5	18,141.1
	c) Other expenditure	32,448.6	27,956.7
3	Depreciation	891.0	764.3
4	Profit / (Loss) from operations before other income and interest (1-2-3)	10,678.4	3,983.1
5	Other Income	2,621.5	3,968.3
6	Profit / (Loss) before Interest (4+5)	13,299.9	7,951.4
7	Interest	483.0	612.3
8	Prior Period Adjustment - (Gain) / Loss	227.7	557.6
9	Profit / (Loss) before Tax (6-7-8)	12,589.2	6,781.5
10	Provision for Taxation		
	- Income Tax	2,473.7	636.6
11	Net Profit / (Loss) from Ordinary Activities(9-10)	10,115.5	6,144.9
12	Extraordinary Items - (Gain) / Loss	-	-
13	Net Profit / (Loss) (11-12)	10,115.5	6,144.9
14	Paid-up Equity Capital (Number of Shares) (Face Value Rs.10/- per Equity Share)	405,378,065	241,882,710
15	Reserves excluding Revaluation reserves	63,168.0	22,007.7
16	Debit Balance Profit & Loss A/c	72,122.0	82,237.5
17	Basic EPS - In Rs	2.80	2.55
	Diluted EPS - In Rs	2.49	1.56
18	Total Public Shareholding as defined under clause 40A of the Listing Agreement		
	- Number of Shares	248,849,760	210,805,210
	- Percentage of holding	61.39%	87.15%
19	Promoters and promoter group shareholding		
	a) Pledged/Encumbered		
	- Number of shares	28,900,000	28,900,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	18.46%	92.99%
	- Percentage of shares (as a % of the total share capital of the company)	7.13%	11.95%
	b) Non-encumbered		
	- Number of Shares	127,628,305	2,177,500
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	81.54%	7.01%
	- Percentage of shares (as a % of the total share capital of the company)	31.48%	0.90%