



# 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 June 30, 2009

Amount in Rs. Millions

S.No.	Particulars	Unaudited		Audited
		For the Quarter ended 30.06.2009	30.06.2008	For the Year ended 31.03.2009
1	Net Sales / Income from operations	5,246.90	4,571.93	16,894.47
2	Other Income	97.26	262.08	1,240.90
	<b>Total Income</b>	<b>5,344.16</b>	<b>4,834.00</b>	<b>18,135.37</b>
3	<b>Total Expenditure</b>			
	a) Operating Exp			
	- Aircraft Fuel	1,828.15	3,102.20	9,451.94
	- Aircraft Lease Rentals	1,001.22	825.86	3,589.31
	- Airport Charges	350.41	301.05	1,114.23
	- Aircraft Maintenance	505.48	437.51	1,968.97
	- Other Operating Costs	588.01	414.94	1,800.07
	b) Staff Cost	427.60	407.60	1,550.78
	c) Rent	62.42	91.49	325.10
	d) Legal, Professional & Consultancy Expenses	5.85	20.01	274.81
	e) Other expenditure	267.05	466.72	1,052.56
4	Interest	17.44	30.28	118.49
5	Depreciation / Obsolescence	19.40	20.91	72.54
6	Prior Period Adjustment - (Gain) / Loss	0.84	0.70	121.23
7	<b>Profit / (Loss) before Tax (1+2-3-4-5-6)</b>	<b>270.29</b>	<b>(1,285.27)</b>	<b>(3,304.67)</b>
8	Provision for Taxation			
	- Fringe Benefits Tax	6.87	7.00	33.19
9	<b>Net Profit / (Loss) from Ordinary Activities (7-8)</b>	<b>263.42</b>	<b>(1,292.27)</b>	<b>(3,337.86)</b>
10	Extraordinary Items - (Gain) / Loss			187.82
11	<b>Net Profit / (Loss) (9-10)</b>	<b>263.42</b>	<b>(1,292.27)</b>	<b>(3,525.68)</b>
12	Paid-up Equity Capital	2,410.20	2,406.51	2,410.20
	(Face Value Rs.10/- per Equity Share)			
13	Reserves excluding Revaluation reserves	2,406.08	2,836.50	2,072.94
14	Debit Balance Profit & Loss A/c	8,574.83	6,366.74	8,838.24
15	Basic EPS - In Rs	0.76	(5.37)	(14.65)
	Diluted EPS - In Rs	0.64	(5.37)	(14.65)
16	Aggregate of Non-promoter shareholding			
	- Number of Shares	209,942,660	209,573,700	209,942,660
	- Percentage of holding	87.11%	87.09%	87.11%

## NOTES

- The above Financial Results of the Company for the quarter ended June 30, 2009, were reviewed by the Audit Committee on July 27, 2009 and approved by the Board of Directors in their meeting held on July 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 31.74 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 profit reported for the quarter ended June 30, 2009 would have reduced to Rs. 188.71 million and the accumulated loss as on June 30, 2009 would have increased to Rs. 8,649.54 million.
- The previous period / year figures have been regrouped wherever considered necessary.
- 34 Investors' complaints / queries were received which were resolved / replied during the quarter ended June 30, 2009.

For, SpiceJet Limited

Date : July 27, 2009  
Place : Gurgaon, Haryana

Director