### Audited Financial Results for the year ended March 31, 2008

<table>
<thead>
<tr>
<th>S.No.</th>
<th>Particulars</th>
<th>Results for 9 months ended 31.12.2007 (9 months)</th>
<th>Results for quarter ended 31.3.2008 (3 months)</th>
<th>Results for period ended 31.3.2007 (1 month)</th>
<th>Results for quarter ended 31.3.2007 (3 months)</th>
<th>Results for year ended 31.03.2008 (12 months)</th>
<th>Results for period ended 31.03.2007 (10 months)</th>
<th>Results for year ended 31.03.2007 (12 months)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Net Sales /Income from operations</td>
<td>8,957.28</td>
<td>3,992.63</td>
<td>710.84</td>
<td>2,352.20</td>
<td>12,949.91</td>
<td>6,438.01</td>
<td>7,537.57</td>
</tr>
<tr>
<td>2</td>
<td>Other Income</td>
<td>1,286.72</td>
<td>149.16</td>
<td>135.91</td>
<td>299.66</td>
<td>1,435.88</td>
<td>1,044.78</td>
<td>1,076.38</td>
</tr>
<tr>
<td>3</td>
<td>Total Income</td>
<td>10,244.00</td>
<td>4,141.79</td>
<td>846.75</td>
<td>2,651.86</td>
<td>14,385.79</td>
<td>7,482.79</td>
<td>8,613.95</td>
</tr>
</tbody>
</table>

### 3 Total Expenditure

#### a) Operating Exp

- Aircraft Fuel: 4,710.05
- Aircraft Lease Rentals: 1,716.70
- Airport Charges: 764.01
- Aircraft Maintenance: 764.35
- Other Operating Costs: 659.90

#### b) Staff Cost

- Rent: 56.63
- Legal, Professional & Consultancy Expenses: 42.61
- Other: 551.34

#### c) Rent

- 56.63

#### d) Legal, Professional & Consultancy Expenses

- 42.61

#### e) Other

- 551.34

### 4 Interest

- 55.88

### 5 Depreciation/Obsolescence

- 55.10

### 6 Prior Period Adjustment - Gain / (Loss)

- (89.69)

### 7 Profit/(Loss) before Tax

- (89.69)

### 8 Provision for Taxation

- Fringe Benefits Tax: 9.31

### 9 Net Profit/(Loss) (7-8)

- (98.00)

### 10 Paid-up Equity Capital

- 2,406.51

### 11 Reserves excluding Revaluation reserves

- 2,859.80

### 12 Debt Balance Profit & Loss A/c

- 3,838.50

### 13 Basic EPS - In Rs

- (0.41)

### 14 Aggregate of Non-promoter shareholding

- Number of Shares: 209,573,700

### Percentage of holding

- 87.09%

### Notes

1. The above Financial Results of the Company for the year ended March 31, 2008, were reviewed by the Audit Committee on June 27, 2008 and approved by the Board of Directors in their meeting held on June 30, 2008.

2. The Company changed its financial year from June-May to April-March. Under the previous financial year, the Company had not published results for the quarter (3 months) ended March 31, 2007. Accordingly, the financial results for quarter (3 months) ended March 31, 2007 as produced above have not been reviewed or audited by auditors.

3. Other income during the current quarter includes net Foreign Exchange fluctuation Loss amounting to Rs 58.45 million and Profit on Sale of Aircrafts amounting to Rs. 50.00 million.

4. 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.

5. 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 recognized in these accounts.

6. In respect of qualification in the audit report dated June 30, 2008 on accounts for the year ended March 31, 2008, had an impact of matters reported in paragraphs 3.1, 3.3, 3.5, 3.6 and 3.7, (the matters specified therein are related to cases which are pending in courts and the matters are sub-judice) been considered for accounting purposes the loss reported for the period would have increased by Rs. 309.77 million to Rs. 1,644.83 Million and the accumulated loss would have increased to Rs. 5,384.27 Million.

7. The previous period / year figures have been regrouped wherever considered necessary.

8. 120 Investors’ complaints / queries were received which were resolved / replied during the quarter ended March 31, 2008.

Date: June 30, 2008

For Spicejet Limited
Sd/-
Siddhanta Sharma
Chairman