



SpiceJet Limited
319 Udyog Vihar, Phase-IV,
Gurgaon 122 016 Haryana, India.
T : +91 124 3913939
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Unaudited Financial Results for the quarter ended June 30, 2011

Rs. in Lakhs

S.No.	Particulars	Unaudited For the Quarter Ended		Audited For the year ended
		30.06.2011	30.6.2010	31.03.2011
1	a) Net Sales / Income from operations	93,284.7	70,785.8	287,950.8
	b) Other Operating Income	1,279.4	900.2	5,819.2
	Total Income	94,564.1	71,686.0	293,770.0
2	Total Expenditure			
	a) Operating Expenses			
	- Aircraft Fuel	50,517.2	25,913.0	122,623.0
	- Aircraft Lease Rentals	13,193.8	9,597.6	42,847.9
	- Airport Charges	5,631.0	3,917.8	17,613.2
	- Aircraft Maintenance	9,949.3	7,446.1	29,708.2
	- Other Operating Costs	3,626.8	2,802.2	12,567.1
	b) Staff Cost	7,693.1	6,201.2	24,392.6
	c) Other expenditure	10,630.8	9,107.8	32,448.6
3	Depreciation	253.7	199.7	891.0
4	Profit / (Loss) from operations before other income and interest (1-2-3)	(6,931.6)	6,500.6	10,678.4
5	Other Income	334.3	755.7	2,621.5
6	Profit / (Loss) before Interest (4+5)	(6,597.3)	7,256.3	13,299.9
7	Interest	599.1	132.3	483.0
8	Prior Period Adjustment - (Gain) / Loss	-	227.7	227.7
9	Profit / (Loss) before Tax (6-7-8)	(7,196.4)	6,896.3	12,589.2
10	Provision for Taxation			
	- Fringe Benefits Tax	-	-	-
	- Income Tax	-	1,374.5	2,473.7
11	Net Profit / (Loss) from Ordinary Activities(9-10)	(7,196.4)	5,521.8	10,115.5
12	Extraordinary Items - (Gain) / Loss	-	-	-
13	Net Profit / (Loss) (11-12)	(7,196.4)	5,521.8	10,115.5
14	Paid-up Equity Capital (Number of Shares) (Face Value Rs.10/- per Equity Share)	405,378,065	328,036,165	405,378,065
15	Reserves excluding Revaluation reserves			63,168.0
16	Debit Balance Profit & Loss A/c			72,122.0
17	Basic EPS - In Rs*	(1.78)	2.11	2.80
	Diluted EPS - In Rs*	(1.78)	1.36	2.49
18	Total Public Shareholding as defined under clause 40A of the Listing Agreement			
	- Number of Shares	248,849,760	296,958,665	248,849,760
	- Percentage of holding	61.39%	90.53%	61.39%
19	Promoters and promoter group shareholding			
	a) Pledged/Encumbered			
	- Number of shares	90,967,308	28,900,000	28,900,000
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	58.12%	92.99%	18.46%
	- Percentage of shares (as a % of the total share capital of the company)	22.44%	8.81%	7.13%
	b) Non-encumbered			
	- Number of Shares	65,560,997	2,177,500	127,628,305
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	41.88%	7.01%	81.54%
	- Percentage of shares (as a % of the total share capital of the company)	16.17%	0.66%	31.48%

* The quarterly numbers are not annualised.



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- 1 The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on August 12, 2011 and have been subjected to a limited review by the auditors of the Company.
- 2 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.
- 3 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 limited review report for the above matter.
Had the Company accrued for the outstanding interest as described above, the net loss reported for the quarter would have been higher by Rs 747.1 lakhs and the accumulated loss as at June 30, 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.
- 4 During the previous 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 quarter ended June 30, 2010 above, represent the shareholding of the Erstwhile Promoter of the Company.
- 5 Previous periods/years' figures have been regrouped / reclassified wherever considered necessary to conform to current period's classification.
- 6 Details of number of investor complaints for the quarter ended June 30, 2011 : Beginning - Nil; Received - 57; Disposed off - 56; Pending - 1.

Place : Chennai, Tamil Nadu
Date : August 12, 2011

For SpiceJet Limited



Kalanithi Maran
Chairman