



## 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 December 31, 2009

Amount in Rs. Millions

S.No.	Particulars	Unaudited For the Quarter ended		Unaudited Year to date		Audited Year to date
		31.12.2009	31.12.2008	31.12.2009	31.12.2008	31.03.2009
1	Net Sales / Income from operations	6,420.85	4,723.52	16,159.34	12,727.18	16,894.47
2	Other Income	113.02	556.59	371.60	1,050.86	1,240.90
	<b>Total Income</b>	<b>6,533.86</b>	<b>5,280.11</b>	<b>16,530.94</b>	<b>13,778.04</b>	<b>18,135.37</b>
<b>3</b>	<b>Total Expenditure</b>					
	a) Operating Exp					
	- Aircraft Fuel	2,078.32	2,271.79	6,004.72	7,906.40	9,451.94
	- Aircraft Lease Rentals	965.02	940.25	2,948.61	2,571.17	3,589.31
	- Airport Charges	379.01	273.97	1,092.51	812.48	1,114.23
	- Aircraft Maintenance	527.01	451.13	1,852.20	1,349.80	1,968.97
	- Other Operating Costs	596.79	448.06	1,774.28	1,184.29	1,800.07
	b) Staff Cost	493.19	375.81	1,338.67	1,164.86	1,550.78
	c) Rent	54.23	75.96	170.56	256.24	325.10
	d) Legal, Professional & Consultancy Expenses	20.00	103.89	34.36	247.83	274.81
	e) Other expenditure	284.22	227.37	826.71	1,318.47	1,040.04
4	Interest	16.94	71.19	50.85	138.65	131.02
5	Depreciation / Obsolescence	19.39	18.11	57.72	57.33	72.54
6	Prior Period Adjustment - (Gain) / Loss	10.26	3.08	39.78	4.05	121.23
<b>7</b>	<b>Profit / (Loss) before Tax (1+2-3-4-5-6)</b>	<b>1,089.47</b>	<b>19.49</b>	<b>339.97</b>	<b>(3,233.53)</b>	<b>(3,304.67)</b>
8	Provision for Taxation					
	- Fringe Benefits Tax		11.32		26.05	33.19
<b>9</b>	<b>Net Profit / (Loss) from Ordinary Activities (7-8)</b>	<b>1,089.47</b>	<b>8.17</b>	<b>339.97</b>	<b>(3,259.58)</b>	<b>(3,337.86)</b>
10	Extraordinary Items - (Gain) / Loss		187.82		187.82	187.82
<b>11</b>	<b>Net Profit / (Loss) (9-10)</b>	<b>1,089.47</b>	<b>(179.64)</b>	<b>339.97</b>	<b>(3,447.39)</b>	<b>(3,525.68)</b>
12	Paid-up Equity Capital	241,169,560	241,020,160	241,169,560	241,020,160	241,020,160
	(Face Value Rs.10/- per Equity Share)					
13	Reserves excluding Revaluation reserves	2,289.11	2,586.15	2,289.11	2,586.15	2,072.94
14	Debit Balance Profit & Loss A/c	8,498.13	8,521.87	8,498.13	8,521.87	8,838.24
15	Basic EPS - In Rs	4.52	(0.75)	1.41	(14.32)	(14.64)
	Diluted EPS - In Rs	2.79	(0.75)	0.87	(14.32)	(14.64)
16	Aggregate of Non-promoter shareholding					
	- Number of Shares	210,092,060	209,942,660	210,092,060	209,942,660	209,942,660
	- Percentage of holding	87.11%	87.11%	87.11%	87.11%	87.11%
17	Promoter and Promoter group Shareholding					
	a) Pledged/Encumbered					
	- Number of Shares	30,981,300		30,981,300		30,981,300
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	99.69%		99.69%		99.69%
	- Percentage of shares (as a% of the total share capital of the company)	12.85%		12.85%		12.85%
	b) Non-Encumbered					
	- Number of Shares	96,200		96,200		96,200
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.31%		0.31%		0.31%
	- Percentage of shares (as a% of the total share capital of the company)	0.04%		0.04%		0.04%

**NOTES**

- 1 The above Financial Results of the Company for the quarter ended December 31, 2009, were reviewed by the Audit Committee on January 21, 2010 and approved by the Board of Directors in their meeting held on January 21, 2010.
- 2 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 gain aggregating to Rs 54.06 million.
- 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.
- 4 During the quarter under review the Company has granted 7,227,838 stock options to its employee pursuant to the Employee Stock Option Scheme 2007 and necessary cost has been recorded in the financial statements.
- 5 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 net profit reported for the quarter ended December 31, 2009 would have reduced to Rs. 1014.76 million and the accumulated loss as on December 31, 2009 would have increased to Rs. 8,572.84 million.
- 6 The previous period / year figures have been regrouped wherever considered necessary.
- 7 Accounting policies applied by the Company in preparing the above quarterly results are consistent with those applied in its annual financial statements for the year ended March 31, 2009
- 8 54 Investors' complaints/ queries were received which were resolved/ replied during the quarter ended December 31, 2009.

**For, SpiceJet Limited**

Date : January 21, 2010  
Place : Gurgaon, Haryana

**Director**