



SPICEJET LIMITED

Regd Office : Cargo Complex, Indira Gandhi International Airport, Terminal I, New Delhi-110037

Unaudited Financial Results for the period ended June 30, 2007

Rs. Million

S.No.	Particulars	For the Quarter ended		For the period ended
		30.6.2007 (3 months)	30.6.2006 (3 months)	31.3.2007 (10 months)
1	Net Sales /Income from operations	2,653.77	1,720.98	6,404.44
2	Other Income	460.39	34.45	1,078.35
	Total Income	3,114.17	1,755.44	7,482.79
3	Total Expenditure			
	a) Operating Exp	2,465.07	1,479.25	6,590.88
	b) Staff Cost	285.89	166.02	855.00
	c) Rent	14.14	8.38	37.55
	d) Legal, Professional & Consultancy Expenses	9.43	(17.99)	72.18
	e) Other	124.91	104.63	505.23
4	Interest	9.75	5.97	27.31
5	Depreciation/Obsolescence	16.30	26.20	58.47
6	Prior Period Adjustment - Gain / (Loss)	(0.04)	(17.16)	(33.67)
7	Profit/(Loss) before Tax (1+2-3-4-5+6)	188.66	(34.18)	(697.49)
8	Provision for Taxation	-	-	-
	Fringe Benefits Tax	3.31	2.62	9.94
9	Net Profit/(Loss) (7-8)	185.35	(36.81)	(707.43)
10	Paid-up Equity Capital (Face Value Rs.10/- per Equity Share)	2,406.51	1,843.39	2,406.51
11	Reserves	3,178.71	1,060.90	3,178.71
12	Debit Balance Profit & Loss A/c	3,552.52	3,032.02	3,739.44
13	Basic EPS - In Rs	0.77	(0.20)	(3.72)
	Diluted EPS - In Rs	0.61	(0.20)	(3.72)
14	Aggregate of Non-promoter shareholding			
	Number of Shares	209,573,700	153,261,410	209,573,700
	Percentage of holding	87.09%	83.14%	87.09%

NOTES

- The above Financial Results of the Company for the period ended June 30, 2007, were reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on July 30, 2007.
- 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 ended June 30 2006. Accordingly, the financial results for quarter ended June 30 2006 as produced above have not been reviewed or audited by auditors.
- Other income during the current period includes net Foreign Exchange fluctuation gain on outstanding liabilities amounting to Rs 206 Million and Profit on Sale of Aircrafts amounting to Rs. 127 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 qualification in the audit report dated May 24, 2007 on accounts for the period ended March 31, 2007, 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 reported quarter would have had a loss of Rs. 442.29 Million.
- 71 Investors' complaints / queries were received which were resolved / replied during the quarter ended June 30, 2007.

Date : July 30 2007

For Spicejet Limited
Sd/-
Siddhanta Sharma
Chairman