



SpiceJet Limited
319 Udyog Vihar, Phase-IV,
Gurugram 122016, Haryana, India.
Tel: + 91 124 3913939
Fax: + 91 124 3913844

July 19, 2024

Department of Corporate Services,
BSE Limited,
Phiroz Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400001

Reference: Scrip Code: 500285 and Scrip ID: SPICEJET

Subject: Statement on Impact of Audit Qualifications

Dear Sir,

This refers to the audited standalone and consolidated financial results of the Company for the fourth quarter and financial year ended March 31, 2024.

In this regard, please find attached statement on impact of audit qualifications for the said financial results.

This is for your information and records.

Thanking you,

Yours truly,
For SpiceJet Limited

Chandan Sand
Sr. VP (Legal) & Company Secretary

Spicejet Limited

Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Standalone Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024 (See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016)				
(Rupees in millions, except EPS information and unless otherwise stated)				
I.	Sl. No	Particulars	Audited Figures (before adjusting for qualifications)	Adjusted Figures (after adjusting for qualifications)
	1	Turnover/total income	84,969.69	84,969.69
	2	Total expenditure	89,064.08	89,064.08
	3	Loss before exceptional items and taxes	(4,094.39)	(4,094.39)
	4	Exceptional items	-	-
	5	Loss before tax and before other comprehensive income	(4,094.39)	(4,094.39)
	6	Earnings per share	(6.17)	(6.17)
	7	Total assets	89,565.95	89,565.95
	8	Total liabilities	1,15,424.42	1,15,424.42
	9	Net worth	(25,858.47)	(25,858.47)
II.	Audit Qualification			
	a.	Details of Audit Qualification: We report that the Company is in non-compliance with various laws and regulations applicable to the Company are as detailed in Note 10 to the accompanying standalone financial results. Pending regularising of these non-compliances under the respective laws and regulations, the management is of the view that the impact of the aforesaid non-compliances on the accompanying standalone financial results is presently unascertainable. In the absence of necessary computation on account of possible fines and penalties, we are unable to comment on the adjustments, if any, that may be required to the accompanying standalone financial results on account of aforesaid matter.		
	b.	Type of Audit Qualification: Qualified Opinion		
	c.	Frequency of qualification : The above qualification pertains to current period		
	d.	For Audit Qualification(s) where the Impact is quantified by the auditor, Management's Views: Not applicable as the amount is presently unascertainable.		
	e.	For Audit Qualification(s) where the Impact is not quantified by the auditor: (i) Management's estimation on the impact of audit qualification: The management is of the view that the impact of the aforementioned qualification on the accompanying statement is presently unascertainable. (ii) If management is unable to estimate the impact, reasons for the same: The management is of the view that pending regularisation of these non-compliances under the respective laws and regulations, the impact of the aforesaid non-compliances on the accompanying standalone financial results is presently unascertainable. Accordingly, no further adjustments have been made in this regard, to these standalone financial results. (iii) Auditors' Comments on (i) or (ii) above: Included in Details of Audit Qualification above.		
III.	Signatories:			
	CEO/Managing Director			
	Head of Finance			
	Audit Committee Chairman			
	Statutory Auditor			
	Place:	Gurugram		
	Date:	15 July 2024		



Spicejet Limited
Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along-with Annual Consolidated Audited Financial Results

Statement on Impact of Audit Qualifications for the Financial Year ended March 31, 2024 [See Regulation 33 / 52 of the SEBI (LODR) (Amendment) Regulations, 2016]				
(Rupees in millions, except EPS Information and unless otherwise stated)				
I.	Sl. No	Particulars	Audited Figures (before adjusting for qualifications)	Adjusted Figures (after adjusting for qualifications)
	1	Turnover/total income	85,240.34	85,240.34
	2	Total expenditure	89,477.49	89,477.49
	3	Loss before exceptional items and taxes	(4,237.15)	(4,237.15)
	4	Exceptional items	-	-
	5	Loss before tax and before other comprehensive income	(4,237.15)	(4,237.15)
	4	Earnings per share	(6.39)	(6.39)
	5	Total assets	64,721.71	64,721.71
	6	Total liabilities	1,16,907.46	1,16,907.46
	7	Net worth	(52,185.75)	(52,185.75)
II.	<p>Audit Qualification</p> <p>a. Details of Audit Qualification: We report that the Holding Company and its certain subsidiaries are in non-compliance with various laws and regulations applicable to the Holding Company and the subsidiaries are as detailed in Note 10 to the accompanying consolidated financial results. Pending regularising of these non-compliances under the respective laws and regulations, the management is of the view that the impact of the aforesaid non-compliances on the accompanying consolidated financial results is presently unascertainable. In the absence of necessary computation on account of possible fines and penalties, we are unable to comment on the adjustments, if any, that may be required to the accompanying consolidated financial results on account of aforesaid matter.</p> <p>b. Type of Audit Qualification: Qualified Opinion</p> <p>c. Frequency of qualification : The above qualification pertains to current period</p> <p>d. For Audit Qualification(s) where the impact is quantified by the auditor, Management's Views: Not applicable as the amount is presently unascertainable.</p> <p>e. For Audit Qualification(s) where the impact is not quantified by the auditor: (i) Management's estimation on the impact of audit qualification: The management is of the view that the impact of the aforementioned qualification on the accompanying statement is presently unascertainable. (ii) If management is unable to estimate the impact, reasons for the same: The management is of the view that pending regularisation of these non-compliances under the respective laws and regulations, the impact of the aforesaid non-compliances on the accompanying consolidated financial results is presently unascertainable. Accordingly, no further adjustments have been made in this regard, to these consolidated financial results. (iii) Auditors' Comments on (i) or (ii) above: Included in Details of Audit Qualification above.</p>			
III.	<p>Signatories:</p> <p>CEO/Managing Director </p> <p>Head of Finance </p> <p>Audit Committee Chairman </p> <p>Statutory Auditor </p> <div style="text-align: right;">  </div> <p>Place: Gurugram Date: 15 July 2024</p>			