

Agenda

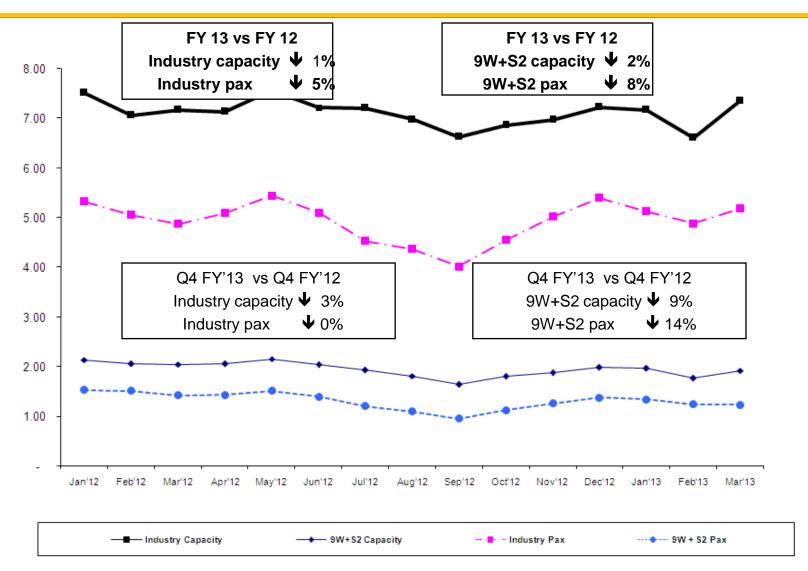
- Domestic operating environment
- Jet Airways performance highlights
- JetLite performance highlights
- Outlook



Domestic Operating Environment



Decrease in Domestic Industry capacity and market





Jet Airways Performance highlights Q4 FY 13



Financial highlights - Q4 FY13

- Total Revenues INR 39.9 Billion (USD 735 Million) vs INR 40.9 Billion (USD 805 Million) for Q4 FY12
- Fuel Cost INR 16.5 Billion (USD 305 Million) vs INR 18.2 Billion (USD 358 Million)
- EBITDAR of INR -1.2 Billion (USD -23 Million) vs EBITDAR of INR 3.7 Billion (USD 73 Million) for Q4 FY12
- Loss Before Tax of INR 5.0 Billion (USD 93 Million)
 vs Loss of INR 2.8 Billion (USD 56 Million) for Q4 FY12
- Loss After Tax of INR 4.9 Billion (USD 91 Million)
 vs Loss of INR 2.9 Billion (USD 59 Million) for Q4 FY12
- Revenue Passengers carried 4.26 Million vs 4.82 Million for Q4 FY12
- Achieved Seat Factor of 81.0% vs 83.0% in Q4 FY12



Summary Q4 FY13

(USD Million)	DOMI	ESTIC	<u>INTERN</u>	INTERNATIONAL		<u>TOTAL</u>	
	Q4 FY'13	Q4 FY'12	Q4 FY'13	Q4 FY'12	Q4 FY'13	Q4 FY'12	
Total Revenues	295.3	352.4	439.8	452.0	735.1	804.5	
Of which Op. Revs	298.8	343.0	423.6	451.4	722.5	794.4	
Total Expenditure	466.0	392.1	437.5	477.2	903.5	869.3	
Of which Fuel	128.9	145.7	175.9	212.5	304.8	358.2	
Profit/ (Loss) on Sale and Lease back of Aircraft / Engine	25.6	-	25.6	-	51.2	-	
Salary Arrears	(18.4)	-	(11.0)	-	(29.5)	-	
Mark to Market - Derivatives	0.8	0.6	0.8	0.6	1.6	1.2	
Compensation for delayed delivery of Aircraft	27.0	-	27.0	-	54.0	-	
Exchange Fluctuation gain / (loss)	(0.7)	3.9	(0.7)	3.9	(1.4)	7.8	
Profit / (Loss) before Tax	(136.5)	(35.1)	44.0	(20.7)	(92.5)	(55.8)	
Profit / (Loss) after Tax					(91.3)	(58.6)	
EBITDAR	(92.3)	15.8	69.8	56.9	(22.5)	72.7	
Margin %	-30.9%	4.6%	16.5%	12.6%	-3.1%	9.2%	

[•] ROE used for conversion: 1 USD = INR 54.285 for FY13 and 1 USD= INR 50.875 for FY12



Company operating parameters – Q4 FY13

Traffic Parameters	Q4 FY'13	Q4 FY'12	Better / (Worse)
			%
Number of Departures	41,477	45,849	-9.5%
ASKMs Mio	8,999	10,129	-11.2%
RPKMs Mio	7,293	8,403	-13.2%
Passenger Load Factor %	81.0%	83.0%	- 2.0 points
Block Hours	90,380	102,412	-11.7%
Revenue Passengers (Million)	4.26	4.82	-11.6%
Revenue per RPKM in INR	4.58	3.92	16.8%
Cost per ASKM in INR	4.73	3.58	-32.1%
Break Even Seat Factor (%)	103.2%	91.3%	- 11.9 points
Cost per ASKM in INR w/o Fuel	2.89	1.78	-62.2%
Break Even Seat Factor (%) w/o Fuel	63.1%	45.4%	- 17.7 points
Average Cures verses and process as in IND*	0.146	7 200	12.00/
Average Gross revenue per passenger in INR*	8,146	7,208	13.0%
Average Gross revenue per passenger in USD*	\$150.1	\$141.7	5.9%
Period end Fleet size	97	102	-4.9%
Average operating fleet size during period	92.4	101.2	-8.6%
Average Head Count	12,117	12,961	-6.5%
Aircraft Utilisation	10.9	11.7	-7.2%

- Average revenue per passenger includes Fuel Surcharge and Congestion Surcharge
- Cost/Askm and Break even excludes the impact of extraordinary items
 - ROE used for conversion: 1 USD = INR 54.285 for FY13 and 1 USD= INR 50.875 for FY12



Major one time costs/exceptional item - Q4 FY13

	Particulars		USD Mio			
			JetLite	Total		
	Major one time exceptional items					
1	Maintainance events relating to 2 wide body engines shop visits	17.8	-	17.8		
2	Impact of salary increase of previous years (agreed in Mar 13)	29.5	4.3	33.8		
3	Provision for doubtful debts - Agents default	1.4	4.0	5.4		
4	SFIS Reversal because of expiry of Licence	26.5	-	26.5		
5	Professional charges	5.2	-	5.2		
6	Loss on exchange fluctuation	8.0	-	8.0		
7	Cost related to redelivery of aircraft	-	14.5	14.5		
8	Cost of Aircraft on Ground	16.6	-	16.6		
	Total	105.0	22.8	127.7		



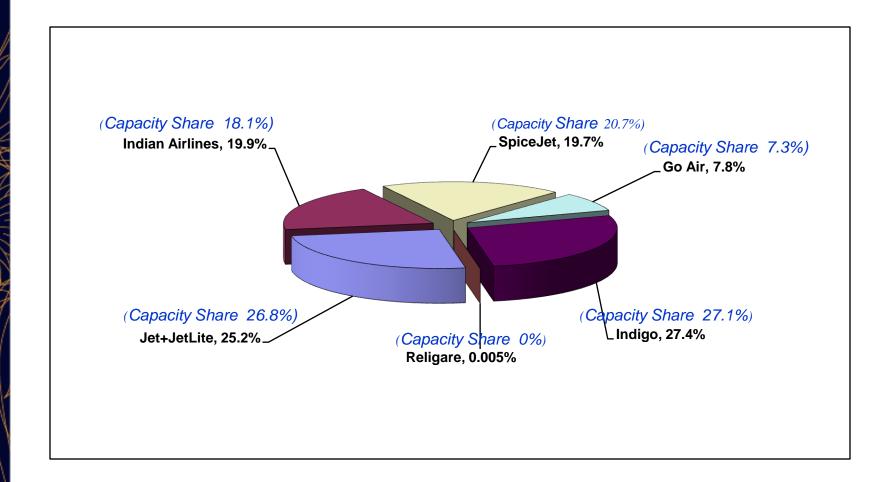
Company P&L - Q4 FY13

	INR Million	INR Million	
	Q4 FY'13	Q4 FY'12	Better / (Worse) %
INCOME			
Operating Revenues	39,219	40,416	-3.0%
Non Operating Revenues	686	511	34.1%
Total Revenues	39,905	40,927	-2.5%
IN USD Mio	<i>\$735.1</i>	\$804.5	
EXPENDITURE			
Employees Remuneration & Benefits	3,863	4,107	5.9%
Aircraft Fuel Expenses	16,547	18,225	9.2%
Selling & Distribution Expenses	3,871	3,378	-14.6%
Other Operating Expenses	16,158	11,008	-46.8%
Aircraft Lease Rentals	3,397	2,441	-39.2%
Depreciation	2,227	2,488	10.5%
Interest	2,985	2,579	-15.8%
Total Expenditure	49,049	44,226	-10.9%
IN USD Mio	<i>\$903.5</i>	\$869.3	
Profit on Sale/ SLB/ LHR Slots	2,779	-	
Salary Arrears	(1,599)	-	
Mark to Market - Derivatives	85	63	
Compensation for delayed delivery of Aircraft	2,931	-	
Exchange Fluctuation gain / (loss)	(76)	399	
PROFIT/ (LOSS) BEFORE TAXATION	(5,023)	(2,837)	-77.0%
IN USD Mio	`-\$92.5	-\$55.8	
Provision for taxation	(68)	144.0	
PROFIT / (LOSS) AFTER TAXATION	(4,955)	(2,981)	-66.2%
IN USD Mio	-\$91.3	-\$58.6	332.3
EBITDAR	(1,220)	3,698	-133.0%
IN USD Mio	-\$22.5	<i>\$72.7</i>	
Margin %	-3.1%	9.2%	
Margin %	-3.1%	9.2%	

A. Domestic operations



Market share Q4 FY2013





Source: Press report

Domestic operating parameters – Q4 FY13

Traffic Parameters	Q4 FY'13	Q4 FY'12	Better / (Worse)
			%
Number of Departures	32,343	36,051	-10.3%
ASKMs Mio	3,188	3,493	-8.7%
RPKMs Mio	2,386	2,693	-11.4%
Passenger Load Factor %	74.8%	77.1%	- 2.3 points
Block Hours	50,590	57,275	-11.7%
Revenue Passengers (Million)	2.89	3.29	-12.4%
Revenue per RPKM in INR	6.58	5.63	16.8%
Cost per ASKM in INR	7.83	4.92	-59.2%
Break Even Seat Factor (%)	119.1%	87.4%	- 31.7 points
Cost per ASKM in INR w/o Fuel	5.63	2.79	-101.6%
Break Even Seat Factor (%) w/o Fuel	85.7%	49.7%	- 36.0 points
Average Gross revenue per passenger in INR*	5,599	4,834	15.8%
Average Gross revenue per passenger in USD*	\$103.1	\$95.0	8.5%

- Average revenue per passenger includes Fuel Surcharge and Congestion Surcharge
- Cost/Askm and Break even excludes the impact of extraordinary items
- ROE used for conversion: 1 USD = INR 54.285 for FY13 and 1 USD= INR 50.875 for FY12



Domestic P & L - Q4 FY 13

	INR Million	INR Million	
	Q4 FY'13	Q4 FY'12	Better / (Worse) %
INCOME	16 221	17.451	7.00/
Operating Revenues Non Operating Revenues	16,221 (193)	17,451 480	-7.0% -140.3%
Total Revenues	16,028	17,931	-10.6%
IN USD Mio	\$295.3	<i>\$352.4</i>	
EXPENDITURE			
Employees Remuneration & Benefits	2,509	2,628	4.5%
Aircraft Fuel Expenses	6,999	7,411	5.6%
Selling & Distribution Expenses	2,365	1,683	-40.6%
Other Operating Expenses	9,357	4,924	-90.0%
Aircraft Lease Rentals Depreciation	1,698 460	1,362 589	-24.6% 21.9%
Interest	1,912	1,349	-41.7%
Total Expenditure	25,299	19,947	-26.8%
IN USD Mio	\$466.0	\$392.1	
Profit on Sale/ SLB/ LHR Slots	1,390	-	
Salary Arrears	(1,000)		
Mark to Market - Derivatives	43	32	
Compensation for delayed delivery of Aircraft	1,466		
Exchange Fluctuation gain / (loss)	(38)	199	
PROFIT/ (LOSS) BEFORE TAXATION	(7,411)	(1,786)	-315.0%
IN USD Mio	-\$136.5	-\$35.1	
Provision for taxation	(68)	144.0	
PROFIT / (LOSS) AFTER TAXATION IN USD Mio	(7,343) -\$135.3	(1,930) <i>-\$37.9</i>	-280.5%
	,	·	722.00/
EBITDAR IN USD Mio	(5,008) - <i>\$92.3</i>	804 <i>\$15.8</i>	-722.9%
Margin %	-30.9%	, , , , , , , , , , , , , , , , , , ,	
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B. International operations



International operating parameters – Q4 FY13

Traffic Parameters	Q4 FY'13	Q4 FY'12	Better / (Worse)
			%
Number of Departures	9,134	9,798	-6.8%
ASKMs Mio	5,811	6,636	-12.4%
RPKMs Mio	4,907	5,710	-14.1%
Passenger Load Factor %	84.4%	86.0%	- 1.6 points
Block Hours	39,789	45,137	-11.8%
Revenue Passengers (Million)	1.38	1.53	-10.0%
Revenue per RPKM in INR	3.61	3.12	15.8%
Cost per ASKM in INR	3.03	2.88	-5.2%
Break Even Seat Factor (%)	83.8%	92.2%	8.4 points
Cost per ASKM in INR w/o Fuel	1.38	1.25	-10.9%
Break Even Seat Factor (%) w/o Fuel	38.3%	40.0%	1.7 points
Average Gross revenue per passenger in INR*	13,479	12,315	9.4%
Average Gross revenue per passenger in USD*	\$248.3	\$242.1	2.6%

- Average revenue per passenger includes Fuel Surcharge and Congestion Surcharge
- Cost/Askm and Break even excludes the impact of extraordinary items
- ROE used for conversion: 1 USD = INR 54.285 for FY13 and 1 USD= INR 50.875 for FY12



International P & L - Q4 FY13

	INR Million	INR Million	
	Q4 FY'13	Q4 FY'12	Better / (Worse)
			%
INCOME			
Operating Revenues	22,998	22,965	0.1%
Non Operating Revenues	879	32	2682.3%
Total Revenues	23,877	22,997	3.8%
IN USD Mio	\$439.8	\$452.0	
EXPENDITURE			
Employees Remuneration & Benefits	1,354	1,479	8.4%
Aircraft Fuel Expenses	9,548	10,813	11.7%
Selling & Distribution Expenses	1,506	1,696	11.2%
Other Operating Expenses	6,802	6,083	-11.8%
Aircraft Lease Rentals	1,700	1,079	-57.5%
Depreciation	1,767	1,899	7.0%
Interest	1,073	1,230	12.7%
Total Expenditure	23,750	24,279	2.2%
IN USD Mio	\$437.5	<i>\$477.2</i>	
Profit on Sale/ SLB/ LHR Slots	1,390	-	
Salary Arrears	(599)		
Mark to Market - Derivatives	43	32	
Compensation for delayed delivery of Aircraft	1,466		
Exchange Fluctuation gain / (loss)	(38)	199	
PROFIT/ (LOSS) BEFORE TAXATION	2,388	(1,051)	327.1%
IN USD Mio	\$44.0	-\$20.7	327.276
EBITDAR	3,788	2,894	30.9%
IN USD Mio	\$69.8	<i>\$56.9</i>	
Margin %	16.5%	12.6%	
	_		



Performance highlights FY13



Financial highlights - FY13

- Total Revenues INR 170.7 Billion (USD 3.1 Billion) vs INR 149.9 Billion (USD 2.9 Billion) for FY12 up 14%
- Fuel Cost INR 69.9 Billion (USD 1,288 Million) vs INR 66.3 Billion (USD 1,303 Million)
- EBITDAR of INR 21.4 Billion (USD 393 Million)
 vs EBITDAR of INR 11.3 Billion (USD 222 Million) in FY12;
- Loss before Tax of INR 4.9 Billion (USD 89 Million)
 vs Loss of INR 12.6 Billion (USD 247 Million) in FY12
- Loss After Tax of INR 4.8 Billion (USD 89 Million)
 vs Loss of INR 12.3 Billion (USD 243 Million) in FY12
- Revenue Passengers carried 16.85 Million vs 17.31 in FY12
- Achieved Seat Factor of 78.8% vs 79.3% in FY12



Summary FY13

(USD Million)	DOME	STIC	<u>INTERN</u>	ATIONAL	<u>T01</u>	ΓAL
	FY'13	FY'12	FY'13	FY'12	FY'13	FY'12
Total Revenues Of which Op. Revs	1,326.2 1,304.4	1,251.2 1,218.6	1,818.0 1,800.0	1,696.0 1,693.7	3,144.3 3,104.5	2,947.2 2,912.2
Total Expenditure Of which Fuel	1,516.5 <i>523.7</i>	1,424.8 <i>523.7</i>	1,785.6 <i>764.3</i>	1,818.8 <i>779.7</i>	3,302.1 1,288.0	3,243.6 1,303.3
Profit/ (Loss) on Sale and Lease back of Aircraft / Engine Profit on Sale of Development rights of BKC Property Penalty on prepayment of a/c loan	30.8 - (6.4)	7.5 10.1 -	30.8 - (6.4)	7.5 10.1 -	61.6 - (12.8)	15.0 20.2 -
Salary Arrears Mark to Market - Derivatives	(18.4) 2.6	- 1.4	(11.0) 2.6	- 1.4	(29.5) 5.2	- 2.7
Compensation for delayed delivery of Aircraft	27.0	-	27.0	-	54.0	-
Contribution receivable from Lessors towards maintenance	-	11.7	-	11.7	-	23.3
Exchange Fluctuation gain / (loss)	(5.1)	(5.8)	(5.1)	(5.8)	(10.1)	(11.7)
Profit / (Loss) before Tax	(159.8)	(148.8)	70.3	(98.0)	(89.4)	(246.7)
Profit / (Loss) after Tax	(159.8)	(145.0)	70.3	(98.0)	(89.4)	(243.0)
EBITDAR Margin %	52.3 <i>4.0</i> %	29.9 2.5%	341.0 18.9%	192.5 <i>11.4%</i>	393.3 <i>12.7%</i>	222.4 <i>7.6</i> %

[•] ROE used for conversion: 1 USD = INR 54.285 for FY13 and 1 USD= INR 50.875 for FY12



Company operating parameters – FY13

Traffic Parameters	FY'13	FY'12	Better / (Worse)
			%
Number of Departures	169,254	175,646	-3.6%
ASKMs Mio	37,428	38,643	-3.1%
RPKMs Mio	29,502	30,643	-3.7%
Passenger Load Factor %	78.8%	79.3%	- 0.5 points
Block Hours	373,656	400,060	-6.6%
Revenue Passengers (Million)	16.85	17.31	-2.6%
Revenue per RPKM in INR	4.64	3.86	20.3%
Cost per ASKM in INR	3.89	3.45	-12.7%
Break Even Seat Factor (%)	83.8%	89.4%	5.6 points
Cost per ASKM in INR w/o Fuel	2.02	1.73	-16.6%
Break Even Seat Factor (%) w/o Fuel	43.5%	44.9%	1.4 points
Average Gross revenue per passenger in INR*	8,499	7,271	16.9%
Average Gross revenue per passenger in USD*	\$156.6	·	
Period end Fleet size	97	102	-4.9%
Average operating fleet size during period	94.7	98.0	-3.4%
Average Head Count	12,365	13,291	7.0%
Aircraft Utilisation	10.8	11.8	-8.1%

- Average revenue per passenger includes Fuel Surcharge and Congestion Surcharge
- Cost/Askm and Break even excludes the impact of extraordinary items
- ROE used for conversion: 1 USD = INR 54.285 for FY13 and 1 USD= INR 50.875 for FY12



Company P&L - FY13

	INR Million	INR Million	
	FY'13	FY'12	Better / (Worse) %
			70
INCOME	1.50 505	4.40.450	40 70
Operating Revenues	168,526	148,159	13.7%
Non Operating Revenues	2,161	1,782	21.3%
Total Revenues <i>IN USD Mio</i>	170,687	149,941	13.8%
IN USD MIO	\$3,144.3	<i>\$2,947.2</i>	
EXPENDITURE			
Employees Remuneration & Benefits	15,442	15,995	3.5%
Aircraft Fuel Expenses	69,920	66,307	-5.4%
Selling & Distribution Expenses	13,586	13,617	0.2%
Other Operating Expenses	48,228	40,927	-17.8%
Aircraft Lease Rentals	12,321	9,060	-36.0%
Depreciation	9,266	9,399	1.4%
Interest	10,494	9,712	-8.0%
Total Expenditure	179,256	165,016	-8.6%
IN USD Mio	\$3,302.1	<i>\$3,243.6</i>	
Profit on Sale/ SLB/ LHR Slots	3,345	761	
Profit on Sale of Development rights of BKC Property		1,029	
Penalty on prepayment of a/c loan	(696)	-	
Salary Arrears	(1,599)		
Marked to Market - Derivatives	283	138	
Compensation for delayed delivery of Aircraft	2,931		
Contribution receivable from Lessors towards maintenance		1,187	
Exchange Fluctuation gain / (loss)	(550)	(593)	
PROFIT/ (LOSS) BEFORE TAXATION	(4,855)		61.3%
IN USD Mio	-\$89.4	-\$246.7	
Provision for taxation	-	(192)	
PROFIT / (LOSS) AFTER TAXATION	(4,855)	(12,361)	60.7%
IN USD Mio	-\$89.4	-\$243.0	00.7 70
EBITDAR	21,350	11,314	-88.7%
IN USD Mio	\$393.3	\$222.4	
Margin %	12.7%	7.6%	

Balance Sheet – Jet Airways standalone

	INR Million	INR Million
	As on	As on
	31-Mar-13	31-Mar-12
I EQUITY AND LIABILITIES		
Shareholders' Funds	(3,425)	11,809
Non Current Liabilities	74,229	93,265
Current Liabilities	116,742	103,718
TOTAL EQUITY AND LIABILITIES In USD Million	187,546 <i>\$3,454.8</i>	208,792 <i>\$4,104.0</i>
II. ASSETS		
Non Current Assets	147,044	175,390
Current Assets, Loans & Advances	40,501	33,402
TOTAL ASSETS In USD Million	187,546 \$3,454.8	208,792 \$4,104.0



JetLite (India) Limited



JetLite Financial highlights – Q4 FY13

- Total Revenues INR 4.9 Billion (USD 91 Million) vs INR 5.4 Billion (USD 106 Million) for Q4 FY12
- Fuel Cost INR 2.6 Billion (USD 47 Million) vs INR 3.0 Billion (USD 60 Million) for Q4 FY12
- EBITDAR of INR -1.2 Billion (USD -22 Million) vs EBITDAR of INR 471 Million (USD 9 Million) for Q4 FY12
- Loss Before Tax of INR 2.5 Billion (USD 46 Million)
 vs Loss of INR 564 Million (USD 11 Million) for Q4 FY12
- Loss After Tax of INR 2.5 Billion (USD 46 Million)
 vs Loss of INR 564 Million (USD 11 Million) for Q4 FY12
- Revenue Passengers carried 0.94 Million vs 1.20 Million for Q4 FY12
- Achieved Seat Factor of 74.7% vs 78.4% for Q4 FY12



JetLite Operating parameters Q4 FY13

Traffic Parameters	Q4 FY'13	Q4 FY'12	Better / (Worse)
			%
Number of Departures	9,383	10,879	-13.8%
ASKMs Mio	1,076	1,445	-25.5%
RPKMs Mio	804	1,133	-29.1%
Passenger Load Factor %	74.7%	78.4%	- 3.7 points
Block Hours	14,021	17,655	-20.6%
Revenue Passengers (Million)	0.94	1.20	-21.7%
Revenue per RPKM in INR	5.40	4.35	24.1%
Cost per ASKM in INR	6.09	3.69	-65.1%
Break Even Seat Factor (%)	112.7%	84.8%	- 27.9 points
Cost per ASKM in INR w/o Fuel	3.71	1.56	-137.9%
Break Even Seat Factor (%) w/o Fuel	68.7%	35.9%	- 32.8 points
Average Gross revenue per passenger in INR*	4,650	4,258	9.2%
Average Gross revenue per passenger in USD*	\$85.7	\$83.7	2.3%
Period end Fleet size	15	19	-21.1%
Average operating fleet size during period	15.0	19.3	-22.3%
Average Head Count	976	1,097	-11.0%
Aircraft Utilisation	10.4	10.8	-4.3%

- Average revenue per passenger includes Fuel Surcharge and Congestion Surcharge
- Cost/Askm and Break even excludes the impact of extraordinary items
- ROE used for conversion: 1 USD = INR 54.285 for FY13 and 1 USD= INR 50.875 for FY12



JetLite Income statement Q4 FY13

	INR Million	INR Million	
	Q4 FY'13	Q4 FY'12	Better / (Worse) %
INCOME			
Operating Revenues	4,876	5,372	-9.2%
Non Operating Revenues	58	43	36.6%
Total Revenues	4,935	5,415	-8.9%
IN USD Mio	\$90.9	\$106.4	
EXPENDITURE			
Employees Remuneration & Benefits	416	477	12.8%
Aircraft Fuel Expenses	2,559	3,077	16.8%
Selling & Distribution Expenses	320	413	22.5%
Other Operating Expenses	2,776	934	-197.1%
Aircraft Lease Rentals	659	827	20.3%
Depreciation	6	8	18.9%
Interest	412	82	-404.9%
Total Expenditure	7,148	5,817	-22.9%
IN USD Mio	\$131.7	\$114.3	
Salary Arrears	(233)	-	
Contribution receivable from Lessors towards maintenance	-	(15)	
Exchange Fluctuation gain / (loss)	(35)	(147)	
PROFIT/ (LOSS) BEFORE TAXATION	(2,481)	(564)	-340.1%
IN USD Mio	-\$45.7	-\$11.1	
Provision for taxation	7	(0.2)	
PROFIT / (LOSS) AFTER TAXATION	(2,489)	(564)	-341.5%
IN USD Mio	-\$45.8	-\$11.1	
EBITDAR	(1,194)	471	-353.3%
IN USD Mio	-\$22.0	<i>\$9.3</i>	
Margin %	-24.5%	8.8%	
 ROE used for conversion: 1 USD = INR 54.285 for FY13 and 1 L 		or EV12	AIRWAYS

[•] ROE used for conversion: 1 USD = INR 54.285 for FY13 and 1 USD= INR 50.875 for FY12

JetLite Operating parameters FY13

Traffic Parameters	Q4 FY'13	Q4 FY'12	Better / (Worse)
			%
Number of Departures	9,383	10,879	-13.8%
ASKMs Mio	1,076	1,445	-25.5%
RPKMs Mio	804	1,133	-29.1%
Passenger Load Factor %	74.7%	78.4%	- 3.7 points
Block Hours	14,021	17,655	-20.6%
Revenue Passengers (Million)	0.94	1.20	-21.7%
Revenue per RPKM in INR	5.40	4.35	24.1%
Cost per ASKM in INR	6.09	3.69	-65.1%
Break Even Seat Factor (%)	112.7%	84.8%	- 27.9 points
Cost per ASKM in INR w/o Fuel	3.71	1.56	-137.9%
Break Even Seat Factor (%) w/o Fuel	68.7%	35.9%	- 32.8 points
Average Gross revenue per passenger in INR*	4,650	4,258	9.2%
Average Gross revenue per passenger in USD*	\$85.7	\$83.7	2.3%
Period end Fleet size	15	19	-21.1%
Average operating fleet size during period	15.0	19.3	-22.3%
Average Head Count	976	1,097	-11.0%
Aircraft Utilisation	10.4	10.8	-4.3%

- Average revenue per passenger includes Fuel Surcharge and Congestion Surcharge
- Cost/Askm and Break even excludes the impact of extraordinary items
 - ROE used for conversion: 1 USD = INR 54.285 for FY13 and 1 USD= INR 50.875 for FY12



JetLite Income statement FY'13

	INR Million	INR Million	
	FY'13	FY'12	Better / (Worse) %
INCOME			
Operating Revenues	19,880	18,873	5.3%
Non Operating Revenues	234	166	41.3%
Total Revenues	20,114	19,039	5.6%
IN USD Mio	\$370.5	<i>\$374.2</i>	
EXPENDITURE			
Employees Remuneration & Benefits	1,644	1,751	6.1%
Aircraft Fuel Expenses	10,574	11,457	7.7%
Selling & Distribution Expenses	1,365	1,345	-1.5%
Other Operating Expenses	5,652	3,948	-43.2%
Aircraft Lease Rentals	2,939	2,990	1.7%
Depreciation Interest	28 753	47 346	41.4% -117.9%
Total Expenditure	22,956	21,884	-117.9% - 4.9%
IN USD Mio	\$422.9	\$430.2	-4.5 /0
Salary Arrears	(233)		
Contribution receivable from Lessors towards maintenance		846	
Exchange Fluctuation gain / (loss)	129	154	
PROFIT/ (LOSS) BEFORE TAXATION	(2,946)	(1,846)	-59.6%
IN USD Mio	-\$54.3	<i>-\$36.3</i>	
Provision for taxation	7	(6)	
PROFIT / (LOSS) AFTER TAXATION	(2,953)		-60.5%
IN USD Mio	-\$54.4	-\$36.2	
EBITDAR	644	372	-73.2%
IN USD Mio	\$11.9	<i>\$7.3</i>	
Margin %	3.2%	2.0%	

JetLite Balance Sheet

	INR Million	INR Million
	As on 31-Mar-13	As on 31-Mar-12
I EQUITY AND LIABILITIES		
Shareholders' Funds	(17,136)	(14,183)
Non Current Liabilities	13,624	13,058
Current Liabilities	10,591	8,375
TOTAL EQUITY AND LIABILITIES In USD Million	7,079 \$130.4	7,250 142.5
II. ASSETS		
Non Current Assets	1,323	2,791
Current Assets, Loans & Advances	5,756	4,460
TOTAL ASSETS In USD Million	7,079 \$130.4	7,250 142.5

[•] ROE used for conversion: 1 USD = INR 54.285 for FY13 and 1 USD= INR 50.875 for FY12



Jet-Etihad Deal

- Etihad will invest USD 379 mio for a 24% equity stake in the Company
- A USD 150 Mio equity investment to be made in Jet Privilege for a stake of 50.1%
- The alliance will bring significant guest benefits with expanded code sharing, creating a combined network of 140 destinations
- The strategic investment will deliver wide-ranging revenue growth and cost synergy opportunities for both airlines
- Immediate balance sheet strength to Jet Airways
- Improved revenue streams which will accelerate return to sustainable profitability
- Alliance will result in both consumer benefits and/or all round efficiencies
- Deal closure is subject to regulatory and shareholders' approval



Outlook



Outlook

- Rupee Devaluation concerning but crude oil prices expected to be lower in the short term
- High Landing & Navigation charges in key airports to impact costs
- Domestic airlines expected to regain pricing power steadily;
 capacity addition expected to be subdued
- Balance sheet deleveraging to play out expect to repay high costing debt through cheaper debt and equity infusion
- Synergies in terms of network and costs will start to impact numbers positively in the next few quarters
- Focus on various avenues of Ancillary Revenues; unbundling of fares expected to improve loads for airlines



Thank You



Disclaimer

Certain statements in this release concerning Jet Airways' future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in the aviation business including those factors which may affect our cost advantage, wage increases, our ability to attract and retain professionals, time and cost overruns on various parameters, our ability to manage our international operations, liability for damages, withdrawal of governmental fiscal incentives, political instability, legal restrictions on raising capital, and general economic conditions affecting our industry. Jet Airways may, from time to time, make additional written and oral forward-looking statements, including our reports to shareholders. Jet Airways does not undertake to update any forward-looking statement that may be made from time to time by or on behalf of the company.

