



April 24, 2012

The Listing Department
The National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (East),
Mumbai – 400 051

Fax No: 022- 26598237/38

Dear Sirs,

Sub: Part conversion of 8% Optionally Convertible Debentures ("OCDs") into equity shares of the Company

The Company had allotted a total of 70,931,985 8% Optionally Convertible Debentures of the face value of Rs. 100 (Rupees One Hundred only) each ("OCDs") to certain entities on January 3, 2011. As per their terms of issue, the OCDs are, at such time as may be decided by the Board of Directors of the Company ("Board"), convertible at the option of the holder into equity shares, within a period of 18 months from their date of issue, subsequent to which they would be redeemable.

On April 24, 2012, the Company had written to the OCD holders informing them that they would be entitled to exercise their option to convert part of the OCDs held by them into equity shares of the Company between April 24, 2012 and April 27, 2012, subject to not triggering an open offer under the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.

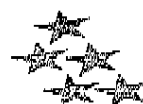
Pursuant to the above, the Board has simultaneously issued and allotted equity shares to current OCD holders in the following manner:

- a. 32,650,000 equity shares of the Company to Margosa Consultancy Private Limited arising out of conversion of 7,578,065 OCDs,
- b. 18,900,000 equity shares of the Company to Redect Consultancy Private Limited arising out of conversion of 4,386,690 OCDs,
- c. 3,366,363 equity shares of the Company to Motivation Trading Private Limited arising out of conversion of 781,333 OCDs,
- d. 3,366,363 equity shares of the Company to My Dream Trading Private Limited arising out of conversion of 781,333 OCDs,
- e. 2,531,094 equity shares of the Company to Mr. Amar Nath Jhunjhunwala arising out of conversion of 587,467 OCDs,
- f. 1,346,544 equity shares of the Company to LKP Finance Ltd. arising out of conversion of 312,533 OCDs,



Kingfisher Airlines Limited

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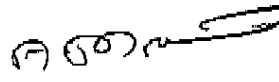
at a price of Rs. 23.21 per equity share taking into account a relevant date of March 25, 2012 which is a date 30 days prior to the date on which Margosa Consultancy Private Limited, Redect Consultancy Private Limited, Motivation Trading Private Limited, My Dream Trading Private Limited, Mr. Amar Nath Jhunjhunwala and LKP Finance Ltd. became entitled to apply for equity shares of the Company.

Post-allotment, the paid up equity share capital of the Company stands increased to Rs. 6,754,499,990/- (Rupees Six Hundred Seventy Five Crores Forty Four Lacs Ninety Nine Thousand Nine Hundred Ninety only) divided into 675,449,999 (Sixty Seven Crores Fifty Four Lacs Forty Nine Thousand Nine Hundred Ninety Nine) equity shares of Rs.10/- each, fully paid up, from the existing paid up share capital of Rs. 6,132,896,350/- (Rupees Six Hundred Thirteen Crores Twenty Eight Lacs Ninety Six Thousand Three Hundred Fifty only) divided into 613,289,635 (Sixty One Crores Thirty Two Lacs Eighty Nine Thousand Six Hundred Thirty Five) equity shares of Rs.10/- each, fully paid up.

Please take the above intimation on record and acknowledge receipt.

Yours faithfully,

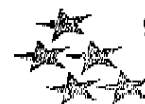
For Kingfisher Airlines Limited


A. Raghunathan
Chief Financial Officer



Kingfisher Airlines Limited

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