



May 09, 2017

IGAL/SECT/05-17/04

To  
National Stock Exchange of India Limited  
Exchange Plaza, C - 1, Block G  
Bandra Kurla Complex  
Bandra - (E)  
Mumbai - 400 051  
Symbol: INDIGO

To  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001  
Scrip Code: 539448

Dear Sir,

**Sub : Outcome of Board Meeting under Regulation 30 and 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

The Board of Directors of InterGlobe Aviation Limited (the "Company") at its meeting held on Tuesday, May 09, 2017, had, inter-alia, approved the Audited standalone financial results of the Company for the quarter and year ended March 31, 2017 and Audited consolidated financial results of the Company for the year ended March 31, 2017 and have taken on record the auditors' report thereon;

In compliance with Regulation 33 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the following:

1. Audited standalone financial results of the Company for the quarter and year ended March 31, 2017 along with the Auditors Report thereon;
2. Audited consolidated financial results of the Company for the year ended March 31, 2017 along with the Auditors Report thereon;
3. Press Release on the Audited financial results.

Further in compliance with Regulation 30 and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is informed that Board of Directors have recommended a final dividend of Rs. 34 per share (face value of Rs. 10 per share) for the financial year ended March 31, 2017, subject to the approval of shareholders at the forthcoming Annual General Meeting of the Company.



This is for your information and record.

Thanking you,

For InterGlobe Aviation Limited

  
Sanjay Gupta  
Company Secretary and Chief Compliance Officer





## Press Release

Gurgaon, May 9, 2017: IndiGo signs term sheet for 50 ATR 72-600 aircraft. Reports EBITDAR of INR 54,408.48 million and Profit After Tax of INR 16,591.88 million for the fiscal year 2017. Board of Directors recommends a dividend of INR 34 per share.

- IndiGo has signed a term sheet with Avions de Transport Regional G.I.E. (ATR) for the purchase of 50 ATR 72-600 aircraft with the flexibility to reduce the number of aircraft deliveries based on certain conditions. This term sheet is subject to reaching a mutually satisfactory final purchase agreement with ATR and the engine manufacturer. Assuming that both the intended final purchase agreements are reached, IndiGo plans to launch its turboprop operation at the end of calendar 2017 and expects to induct up to 20 ATR aircraft by December 2018.
- Revenue from Operations of INR 48,482.19 million for the quarter ended March 2017, an increase of 18.5% compared to same period last year; Revenue from Operations of INR 185,805 million for the year ended March 2017, an increase of 15.1% compared to same period last year
- EBITDAR of INR 14,491.06 million with EBITDAR margin of 29.9% for the quarter ended March 2017, compared to EBITDAR of INR 15,516.19 million with EBITDAR margin of 37.9% for the same period last year; EBITDAR of INR 54,408.48 million with EBITDAR margin of 29.3% for the year ended March 2017, compared to EBITDAR of INR 56,801.54 million with EBITDAR margin of 35.2% for the same period last year
- Profit Before Tax (PBT) of INR 6,189.54 million for the quarter ended March 2017, a decrease of 24.3% compared to same period last year; Profit Before Tax (PBT) of INR 21,443.40 million for the year ended March 2017, a decrease of 24.1% compared to same period last year
- Profit After Tax (PAT) of INR 4,403.08 million for the quarter ended March 2017 compared to INR 5,837.84 million, a decrease of 24.6% compared to same period last year; Profit After Tax (PAT) of INR 16,591.88 million for the year ended March 2017 compared to INR 19,861.61 million, a decrease of 16.5% compared to same period last year
- Basic Earnings per share (EPS) was INR 12.2 for the quarter and INR 45.9 for the year ended March 2017
- Board of directors recommended a dividend of INR 34 per share

### Operational Statistics

Particulars	Quarter ended			Full Year		
	Mar '17	Mar '16	Change	Mar '17	Mar '16	Change
ASK (billion)	14.12	11.37	+24.2%	54.58	42.83	+27.5%
RPK (billion)	12.16	9.67	+25.8%	46.29	35.97	+28.7%
Load Factor (%)	86.1%	85.1%	+1.0 ppts	84.8%	84.0%	+0.8 ppts

The Company's President and Whole-time Director, Mr. Aditya Ghosh said, "In support of our Honourable Prime Minister Shri Narendra Modi's UDAN vision, we are embarking on a journey to build a nation-wide regional network and connect cities that have not benefitted from the growth in Indian aviation. For the last quarter, despite a 38% year over year increase in fuel prices, we have reported a profit after tax of INR 4.4 billion. We are also pleased to report that our board of directors has recommended a dividend of INR 34 per share for the fiscal year 2017."

### Revenue and Cost Comparisons

Total revenues for the quarter ended March 2017 were INR 51,419.90 million, an increase of 20.3% over the same period last year. For the quarter, passenger revenues were INR 42,584.49 million, an increase of 20.5% and ancillary revenues were INR 5,484.37 million, an increase of 3.1% compared to same period last year.



Particulars (INR mn)	Quarter ended			Full Year		
	Mar '17	Mar '16	Change	Mar '17	Mar '16	Change
Revenue from Operations	48,482.19	40,906.75	+18.5%	185,805.00	161,399.09	+15.1%
Other Income	2,937.71	1,852.02	+58.6%	7,890.70	5,151.21	+53.2%
Total Revenue	51,419.90	42,758.77	+20.3%	193,695.70	166,550.30	+16.3%
RASK* (INR)	3.52	3.64	-3.3%	3.44	3.78	-9.2%
Yield (INR/Km)	3.50	3.66	-4.2%	3.50	3.91	-10.5%

\* Net of finance income of INR 1,768.64 million, INR 1,420.93 million, INR 6,168.98 million and INR 4,597 million for quarter ended Mar'17, Mar'16 and full year ended Mar'17 and Mar'16 respectively

Total expenses for the quarter ended March 2017 were INR 45,230.36 million, an increase of 30.8% over same quarter last year. CASK excluding fuel was INR 1.84, a decrease of 8.9% over the same quarter last year.

Particulars (INR mn)	Quarter ended			Full Year		
	Mar '17	Mar '16	Change	Mar '17	Mar '16	Change
Fuel Cost	17,505.11	10,236.07	+71.0%	63,415.13	47,793.24	32.7%
Other Cost excluding fuel cost	27,725.25	24,345.93	+13.9%	108,837.17	90,521.99	20.2%
Total Cost	45,230.36	34,582.00	+30.8%	172,252.30	138,315.23	24.5%
CASK* (INR)	3.08	2.92	+5.5%	3.04	3.12	-2.5%
CASK ex fuel* (INR)	1.84	2.02	-8.9%	1.88	2.01	-6.3%

\* Net of finance income of INR 1,768.64 million, INR 1,420.93 million, INR 6,168.98 million and INR 4,597 million for quarter ended Mar'17, Mar'16 and full year ended Mar'17 and Mar'16 respectively

#### Cash and Debt

In the quarter ended March 2017, IndiGo has announced a dividend of INR 34 per share subject to shareholders' approval.

As of 31<sup>st</sup> March 2017, IndiGo had a total cash balance of INR 93,432 million comprising of INR 44,326 million of free cash and INR 49,106 million of restricted cash.

The total debt as on 31<sup>st</sup> March 2017 was INR 25,962 million. The entire debt for IndiGo is aircraft related. IndiGo does not have any working capital debt.

#### Network and Fleet (at the end of fiscal year 2017)

- Fleet of 131 aircraft including 19 A320neos; an increase of 24 aircraft during the year
- Operated a peak of 896 daily flights compared to 731 daily flights last year
- Service to 44 destinations including 6 international cities; 4 new destinations added during the year- 3 domestic and 1 international

#### Future Fleet and Capacity Growth

- Expected fleet of 170 A320 aircraft at the end of fiscal year 2018
- For fiscal year 2018, year-over-year increase in ASKs is expected to be 25%, excluding the planned ATR operation
- First quarter fiscal 2018 year over year capacity increase in ASKs is expected to be 22%
- Assuming we reach a final agreement with ATR, expect to have up to 7 ATR-72-600 aircraft by March 2018.

#### Operational Accomplishments

- Ranked No. 1 in "On-Time Performance" in the month of March 2017
- For the period January-March 2017, the Company had a Technical Dispatch Reliability of 99.86%, on-time performance of 79.6% at four key metros and flight cancellation rate of 0.50%



*Awards and Accolades*

- IndiGo was adjudged “Company of the Year” at Business Standard Award for Corporate Excellence 2016
- Awarded one of the leading “On-Time Performers in the Asia-Pacific region” by FlightStats, Inc. in the 8th Annual Airline On-Time Performance Service Awards, January 2017
- Received an Order of Merit for its outstanding financial performance and profitability in FY16 by CAPA



### Conference Call

The Company will conduct a live audio earnings call today at 5 pm IST which will be available to the public on a listen only mode followed by Q&A session. The dial-in details are given below:

Dial-in Numbers	
Mumbai	Primary Number : +91 22 3960 0713
Local Access Number	Primary Number: 3940 3977
Other Regions	USA: 18667462133 or 13233868721
	UK: 08081011573 or 442034785524
	Singapore: 8001012045 or 6531575746
	Hong Kong: 800964448 or 855230186877
	Japan: 00531161110 or 81345899421
<b>Pre-register at the following URL and get your unique dial-in details for the call</b>	
Diamond Pass	<a href="http://services.choruscall.in/diamondpass/registration?confirmationNumber=7851197">http://services.choruscall.in/diamondpass/registration?confirmationNumber=7851197</a>

### About IndiGo

IndiGo is India's largest airline with a market share of 39.9% in March 2017. IndiGo is amongst the fastest growing low cost carriers in the world. IndiGo has a simple philosophy: offer fares that are low, flights that are on time, and a courteous, hassle-free travel experience. With its fleet of 131 Airbus A320 aircrafts as of 31<sup>st</sup> March 2017, the airline offers 896 peak daily flights connecting 39 domestic destinations and 7 international destinations.

### Disclaimer

This document may contain some statements on the Company's business or financials which may be construed as forward looking. The actual results may be materially different from these forward looking statements.



# B S R & Co. LLP

Chartered Accountants

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Fax: + 91 124 235 8613

**Auditor's Report on the Statement of Standalone Financial Results of InterGlobe Aviation Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To the Board of Directors of  
**InterGlobe Aviation Limited**

1. We have audited the accompanying Statement of Standalone Financial Results ('the Statement') of InterGlobe Aviation Limited ('the Company') for the year ended 31 March 2017, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone Ind AS financial statements.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. We draw your attention to the fact that the figures for the quarter ended 31 March 2017 and the corresponding quarter ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures up to the end of the third quarter of the current and previous financial year respectively. Also, the figures up to the end of the third quarter of the respective financial year had only been reviewed and not subject to an audit.

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4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- (i) is presented in accordance with the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and
  - (ii) gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the net profit and the total comprehensive income and other financial information of the Company for the year ended 31 March 2017.

*For B S R & Co. LLP*

*Chartered Accountants*

ICAI Firm Registration No.: 101248W/ W-100022



**Jiten Chopra**

*Partner*

Membership No.: 092894

Place: Gurgaon  
Date : 9 May 2017



# B S R & Co. LLP

Chartered Accountants

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**Auditor's Report on the Statement of Consolidated Financial Results of InterGlobe Aviation Limited pursuant to the Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To the Board of Directors of  
**InterGlobe Aviation Limited**

1. We have audited the accompanying Statement of Consolidated Financial Results ('the Statement') of InterGlobe Aviation Limited (hereinafter referred to as 'the Holding Company') and its subsidiary (the Holding Company and its subsidiary together referred to as 'the Group'), for the year ended 31 March 2017, attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related consolidated Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated Ind AS financial statements.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as consolidated financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) includes the results of Agile Airport Services Private Limited (the subsidiary);
  - (ii) is presented in accordance with the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 in this regard; and

B S R & Co. LLP

- (iii) gives a true and fair view in conformity with the aforesaid Ind AS and other accounting principles generally accepted in India of the net profit and the total comprehensive income and other financial information of the Group for the year ended 31 March 2017.

*For B S R & Co. LLP*

*Chartered Accountants*

ICAI Firm Registration No.: 101248W/ W-100022



**Jiten Chopra**

*Partner*

Membership No.: 092894

Place: Gurgaon

Date : 9 May 2017

**InterGlobe Aviation Limited**

CIN: L62100DL2004PLC129768

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**Statement of Audited Standalone Financial Results for the quarter and year ended 31 March 2017 and Audited Consolidated Financial Results for the year ended 31 March 2017**

(Rupees in millions, except for share data and if otherwise stated)

S. No.	Particulars	Standalone				Consolidated
		Quarter ended		Year ended		Year ended
		31 March 2017	31 December 2016	31 March 2016	31 March 2017	31 March 2016
		(Audited) Refer Note 1	(Unaudited)	(Audited) Refer Note 1	(Audited)	(Audited)
<b>1. Income</b>						
a. Revenue from operations	48,482.19	49,864.96	40,906.75	185,805.00	161,399.09	185,805.00
b. Other income	2,937.71	1,719.30	1,852.02	7,890.70	5,151.21	7,890.70
<b>Total income</b>	<b>51,419.90</b>	<b>51,584.26</b>	<b>42,758.77</b>	<b>193,695.70</b>	<b>166,550.30</b>	<b>193,695.70</b>
<b>2. Expenses</b>						
a. Aircraft fuel expenses	17,505.11	16,712.03	10,236.07	63,415.13	47,793.24	63,415.13
b. Aircraft and engine rentals (net) (Refer Note 7)	8,241.96	8,163.84	6,788.78	31,253.73	25,067.63	31,253.73
c. Purchases of stock-in-trade	226.29	347.31	325.33	1,238.32	1,147.82	1,238.32
d. Changes in inventories of stock-in-trade	2.62	(18.64)	(0.09)	(2.94)	(11.32)	(2.94)
e. Employee benefits expense	5,339.15	5,273.36	4,922.57	20,481.90	17,879.84	20,481.90
f. Finance costs	776.50	758.60	722.73	3,307.80	3,041.16	3,307.80
g. Depreciation and amortisation expense	1,051.70	1,183.93	1,249.01	4,572.53	5,054.68	4,572.53
h. Other expenses (net)	12,087.03	13,142.49	10,337.60	47,985.83	38,342.18	47,986.24
<b>Total expenses</b>	<b>45,230.36</b>	<b>45,562.92</b>	<b>34,582.00</b>	<b>172,252.30</b>	<b>138,315.23</b>	<b>172,252.71</b>
<b>3. Profit from operations before exceptional items and tax (1-2)</b>	<b>6,189.54</b>	<b>6,021.34</b>	<b>8,176.77</b>	<b>21,443.40</b>	<b>28,235.07</b>	<b>21,442.99</b>
<b>4. Exceptional items</b>	-	-	-	-	-	-
<b>5. Profit before tax (3+4)</b>	<b>6,189.54</b>	<b>6,021.34</b>	<b>8,176.77</b>	<b>21,443.40</b>	<b>28,235.07</b>	<b>21,442.99</b>
<b>6. Income tax expense</b>						
a. Current tax	1,440.61	1,341.79	1,560.16	4,911.51	7,303.93	4,911.51
b. Deferred tax (credit) / charge	345.85	(193.03)	778.77	(59.99)	1,069.53	(59.99)
<b>Total income tax expense</b>	<b>1,786.46</b>	<b>1,148.76</b>	<b>2,338.93</b>	<b>4,851.52</b>	<b>8,373.46</b>	<b>4,851.52</b>
<b>7. Profit for the period/year (5-6)</b>	<b>4,403.08</b>	<b>4,872.58</b>	<b>5,837.84</b>	<b>16,591.88</b>	<b>19,861.61</b>	<b>16,591.47</b>
<b>8. Other comprehensive income</b>						
Items that will not be reclassified to profit or loss						
- Remeasurements of defined benefit plans	(4.98)	(11.58)	(9.43)	(33.22)	(19.39)	(33.22)
- Income tax relating to above mentioned item	1.73	4.01	3.26	11.50	6.71	11.50
<b>Other comprehensive income for the period/ year, net of tax</b>	<b>(3.25)</b>	<b>(7.57)</b>	<b>(6.17)</b>	<b>(21.72)</b>	<b>(12.68)</b>	<b>(21.72)</b>
<b>9. Total comprehensive income for the period/ year (7+8)</b>	<b>4,399.83</b>	<b>4,865.01</b>	<b>5,831.67</b>	<b>16,570.16</b>	<b>19,848.93</b>	<b>16,569.75</b>
<b>10. Profit for the year attributable to:</b>						
- Owners of the Company						16,591.47
- Non-controlling interest						-
<b>11. Other comprehensive income for the year attributable to:</b>						
- Owners of the Company						(21.72)
- Non-controlling interest						-
<b>12. Total comprehensive income for the year attributable to:</b>						
- Owners of the Company						16,569.75
- Non-controlling interest						-
<b>13. Paid-up equity share capital (face value of Rs. 10 each, fully paid)</b>	<b>3,614.68</b>	<b>3,614.68</b>	<b>3,603.57</b>	<b>3,614.68</b>	<b>3,603.57</b>	<b>3,614.68</b>
<b>14. Reserves excluding revaluation reserves as per balance sheet</b>				<b>34,177.49</b>	<b>23,628.27</b>	<b>34,177.08</b>
<b>15. Earnings Per Share (of Rs. 10 each) (not annualised):</b>						
a. Basic (Rs.)	12.18	13.48	16.20	45.94	58.06	45.94
b. Diluted (Rs.)	12.17	13.39	16.05	45.85	56.39	45.85
<b>See accompanying notes to the financial results</b>						



**InterGlobe Aviation Limited**

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**Standalone Segment Information for the quarter and year ended 31 March 2017 and Consolidated Segment Information for the year ended 31 March 2017**

(Rupees in millions, except for share data and if otherwise stated)

Particulars	Standalone					Consolidated
	Quarter ended			Year ended		Year ended
	31 March 2017	31 December 2016	31 March 2016	31 March 2017	31 March 2016	31 March 2017
	(Audited) Refer Note 1	(Unaudited)	(Audited) Refer Note 1	(Audited)	(Audited)	(Audited)
<b>Segment Revenue</b>						
a. Domestic	44,667.70	46,266.15	37,515.27	170,640.87	146,893.36	170,640.87
b. International	3,776.90	3,778.95	3,583.20	15,585.79	14,697.26	15,585.79
<b>Total</b>	<b>48,444.60</b>	<b>50,045.10</b>	<b>41,098.47</b>	<b>186,226.66</b>	<b>161,590.62</b>	<b>186,226.66</b>
<b>Segment Results (Profit before tax, finance costs and un-allocable items from each segment)</b>						
a. Domestic	5,468.30	7,568.03	8,468.43	22,672.53	30,208.92	22,672.53
b. International	154.99	392.28	1,181.97	2,851.09	3,883.91	2,851.09
<b>Total</b>	<b>5,623.29</b>	<b>7,960.31</b>	<b>9,650.40</b>	<b>25,523.62</b>	<b>34,092.83</b>	<b>25,523.62</b>
Less: (i) Finance costs	776.50	758.60	722.73	3,307.80	3,041.16	3,307.80
(ii) Unallocated depreciation and amortisation expense	207.11	102.22	156.89	570.14	394.65	570.14
(iii) Un-allocable expenses	1,425.44	2,617.31	2,254.31	7,671.32	7,381.63	7,671.73
Add: (i) Other un-allocable income	2,975.30	1,539.16	1,660.30	7,469.04	4,959.68	7,469.04
<b>Profit before tax</b>	<b>6,189.54</b>	<b>6,021.34</b>	<b>8,176.77</b>	<b>21,443.40</b>	<b>28,235.07</b>	<b>21,442.99</b>
<b>Segment Assets</b>						
a. Domestic	38,604.99	41,076.26	47,645.60	38,604.99	47,645.60	38,604.99
b. International	3,411.15	3,498.90	4,541.34	3,411.15	4,541.34	3,411.15
c. Unallocated	110,081.46	102,120.08	73,999.96	110,081.46	73,999.96	110,081.22
<b>Total</b>	<b>152,097.60</b>	<b>146,695.24</b>	<b>126,186.90</b>	<b>152,097.60</b>	<b>126,186.90</b>	<b>152,097.36</b>
<b>Segment Liabilities</b>						
a. Domestic	38,800.23	35,838.35	28,667.12	38,800.23	28,667.12	38,800.23
b. International	3,509.71	3,216.74	2,800.68	3,509.71	2,800.68	3,509.71
c. Unallocated	71,995.49	75,337.21	67,487.26	71,995.49	67,487.26	71,995.66
<b>Total</b>	<b>114,305.43</b>	<b>114,392.30</b>	<b>98,955.06</b>	<b>114,305.43</b>	<b>98,955.06</b>	<b>114,305.60</b>
<b>See accompanying notes to the financial results</b>						

**Notes:**

**Segment revenue and expenses:**

Segment revenue and expenses represents revenue and expenses that are either directly attributed to individual segment or are attributed to individual segment on a reasonable basis. The remainder of the revenue and expenses are categorized as unallocated.

**Segment assets and liabilities:**

Segment assets includes all assets used by a segment, which are directly attributed to individual segment or are attributed to individual segment on a reasonable basis. Segment liabilities include all liabilities, which are directly attributed to individual segment or are attributed to individual segment on a reasonable basis. The remainder of assets and liabilities are categorized as unallocated, since the Company believes that it is not practical to allocate the same over individual segments on a reasonable basis.



**InterGlobe Aviation Limited**

CIN: L62100DL2004PLC129768

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Website: www.goindigo.in; e-mail: investors@goindigo.in; Tel: +91 11 6500 0428; Fax: +91 11 4351 3200

**Statement of Assets and Liabilities as at 31 March 2017**

(Rupees in millions, except for share data and if otherwise stated)

S. No.	Particulars	Standalone		Consolidated
		As at	As at	As at
		31 March 2017	31 March 2016	31 March 2017
		(Audited)	(Audited)	(Audited)
<b>I.</b>	<b>ASSETS</b>			
	<b>Non-current assets</b>			
a.	Property, plant and equipment	37,474.72	47,274.34	37,474.72
b.	Capital work-in-progress	233.03	237.34	233.03
c.	Other intangible assets	463.69	199.74	463.69
d.	Intangible assets under development	18.83	82.31	18.83
e.	Financial assets			
	(i) Investments	0.28	0.25	0.18
	(ii) Loans	5,440.26	4,217.22	5,440.26
	(iii) Other financial assets	10,356.39	14,977.84	10,356.39
f.	Income tax assets (net)	97.60	189.28	97.60
g.	Other non-current assets	3,548.74	2,933.49	3,548.74
	<b>Total non-current assets</b>	<b>57,633.54</b>	<b>70,111.81</b>	<b>57,633.44</b>
	<b>Current assets</b>			
a.	Inventories	1,631.50	762.82	1,631.50
b.	Financial assets			
	(i) Investments	37,134.10	9,861.31	37,134.10
	(ii) Trade receivables	1,587.02	1,571.14	1,587.02
	(iii) Cash and cash equivalents	1,531.09	8,053.68	1,531.19
	(iv) Bank balances other than cash and cash equivalents, above	44,794.26	29,133.02	44,794.26
	(v) Loans	39.76	90.46	39.76
	(vi) Other financial assets	4,101.10	3,089.92	4,100.86
c.	Other current assets	3,645.23	3,512.74	3,645.23
	<b>Total current assets</b>	<b>94,464.06</b>	<b>56,075.09</b>	<b>94,463.92</b>
	<b>TOTAL ASSETS</b>	<b>152,097.60</b>	<b>126,186.90</b>	<b>152,097.36</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>			
	<b>Equity</b>			
a.	Equity share capital	3,614.68	3,603.57	3,614.68
b.	Other equity	34,177.49	23,628.27	34,177.08
	<b>Equity attributable to owners of the Company</b>	<b>37,792.17</b>	<b>27,231.84</b>	<b>37,791.76</b>
c.	Non-controlling interest			-
	<b>Total equity</b>	<b>37,792.17</b>	<b>27,231.84</b>	<b>37,791.76</b>
	<b>Liabilities</b>			
	<b>Non-current liabilities</b>			
a.	Financial liabilities			
	(i) Borrowings	23,957.08	30,070.72	23,957.08
	(ii) Other financial liabilities	22,685.34	17,864.66	22,685.34
b.	Provisions	1,223.94	862.28	1,223.94
c.	Deferred tax liabilities (net)	1,618.06	1,467.79	1,618.06
d.	Other non-current liabilities	75.00	107.39	75.00
e.	Deferred incentives	16,899.90	11,778.16	16,899.90
	<b>Total non-current liabilities</b>	<b>66,459.32</b>	<b>62,151.00</b>	<b>66,459.32</b>
	<b>Current liabilities</b>			
a.	Financial liabilities			
	(i) Trade payables	7,745.94	7,412.28	7,746.10
	(ii) Other financial liabilities	14,322.67	8,300.09	14,322.67
b.	Provisions	667.06	567.38	667.06
c.	Current tax liabilities (net)	446.77	89.66	446.77
d.	Other current liabilities	19,725.84	16,380.58	19,725.85
e.	Deferred incentives	4,937.83	4,054.07	4,937.83
	<b>Total current liabilities</b>	<b>47,846.11</b>	<b>36,804.06</b>	<b>47,846.28</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>152,097.60</b>	<b>126,186.90</b>	<b>152,097.36</b>
	<b>See accompanying notes to the financial results</b>			



**InterGlobe Aviation Limited**

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**(Rupees in millions, except for share data and if otherwise stated)**

**Notes:**

- The above standalone financial results for the quarter and year ended 31 March 2017 and consolidated financial results for the year ended 31 March 2017, were reviewed by the Audit Committee and were approved by the Board of Directors at its Meeting held on 9 May 2017. The Statutory Auditors of InterGlobe Aviation Limited ('the Company' or 'the Holding Company') and its subsidiary [the Holding Company and its subsidiary together referred to as 'the Group'] have carried out an audit of the above results pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 (hereinafter referred to as "the Listing Regulations, 2015"). For standalone financial results, the figures for the last quarter ended as on 31 March 2017 and the corresponding quarter ended in the previous year are the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the end of the third quarter of the relevant financial year. Also, the figures upto the third quarter of the respective financial year are subject to limited review.
- The Company has adopted Indian Accounting Standards (Ind AS) with effect from 1 April 2016, with transition date of 1 April 2015, pursuant to notification issued by Ministry of Corporate Affairs dated 16 February 2015, notifying the Companies (Indian Accounting Standards) Rules, 2015. Accordingly, the standalone and consolidated financial results have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act, 2013 read with the relevant rules thereunder and other accounting principles generally accepted in India. Consequently, standalone financial results for the quarter and year ended 31 March 2016 have been restated to comply with Ind AS to make them comparable.
- During the previous year ended 31 March 2016, the Company had completed the initial public offer (IPO), pursuant to which 39,464,562 equity shares of Rs. 10 each were allotted, at an issue price of Rs. 765, consisting of fresh issue of 16,640,544 equity shares and an offer for sale of 22,824,018 equity shares by selling shareholders. Out of the fresh issue of 16,640,544 equity shares, 104,790 equity shares were issued to eligible employees at a discount of 10% of issue price and the remaining 16,535,754 equity shares were issued to public. The equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) via symbol INDIGO and BSE Limited (BSE) via scrip code 539448 on 10 November 2015.

- The proceeds from IPO amounting to Rs. 12,091.00 (net of fresh issue related expenses (including Service Tax)) have been used as follows:

Particulars	Proceeds of the issue as per the prospectus	Utilized amount upto 31 March 2017	Unutilized amount as at 31 March 2017
Retirement of certain outstanding finance lease liabilities and consequent acquisition of aircraft	11,656.63	11,656.63	-
Purchase of ground support equipment for our airline operations	342.58	342.58	-
General corporate purposes	91.79	91.79	-
<b>Total</b>	<b>12,091.00</b>	<b>12,091.00</b>	-

- Reconciliation between standalone financial results reported as per Companies (Accounting Standards) Rules, 2006 (as amended), as notified under section 133 of the Companies Act, 2013 ("Previous Indian GAAP") and Ind AS for the quarter and year ended 31 March 2016, presented are as under:

Particulars	For the quarter ended 31 March 2016	For the year ended 31 March 2016
<b>Net Profit for the period / year as per Previous Indian GAAP</b>	<b>5,793.10</b>	<b>19,897.20</b>
Gain on discounting of long term financial assets and liabilities, net	229.90	1,081.53
Loss on unwinding of discounted long term financial assets and liabilities, net	(274.42)	(1,249.95)
Gain arising on fair value accounting of financial assets	103.50	94.60
Remeasurements of defined benefit plans reclassified in other comprehensive income	9.43	19.39
Deferred tax on temporary differences	(23.67)	18.84
<b>Net profit for the period / year as per Ind AS</b>	<b>5,837.84</b>	<b>19,861.61</b>
Other comprehensive income (net of tax)	(6.17)	(12.68)
<b>Total comprehensive income as per Ind AS</b>	<b>5,831.67</b>	<b>19,848.93</b>

- The income tax authority has assessed and revised the taxable income on account of disallowance of certain expenses, provisions, depreciation and/or adjustments, and in respect of the tax treatment of certain incentives received from the manufacturer with the acquisition of aircraft and engines. The Company has received favourable order from the final fact finding authority, Income Tax Appellate Tribunal ("ITAT") for three years i.e. Assessment Year ('AY') 2007-08, AY 2008-09 and AY 2009-10 against such disallowance and/or adjustments made by tax authorities. However, the tax authorities have filed an appeal before the High Court against the order of the ITAT. The Company believes, based on advice from counsels/experts, that the views taken by the ITAT are sustainable in higher courts and accordingly no provision is required to be recorded in the books of account. The tax exposure (excluding interest and penalty) estimated by the Company pertaining to these cases amounts to Rs. 4,177.82 as at 31 March 2017. This exposure is net of Rs. 1,017.21, which represents minimum alternate tax recoverable written off in the earlier years.
- Aircraft and engine rentals are also net of cash and non-cash incentives and certain other credits amounting to Rs.1,499.31, Rs.1,514.34, Rs. 902.94, Rs. 5,332.06 and Rs. 3,565.96 for the quarters ended 31 March 2017, 31 December 2016, 31 March 2016, and years ended 31 March 2017 and 31 March 2016 respectively.
- On 14 February 2017, Agile Airport Services Private Limited ('Agile') was incorporated as a wholly owned subsidiary of the Company for the purpose of carrying out the work of ground handling and other allied services at the airports, having paid up capital of Rs. 100,000 (10,000 equity shares of Rs. 10 each). With the incorporation of the subsidiary, the Company is required to prepare consolidated financial results for the first time for the year ended 31 March 2017. Accordingly, no comparative figures for consolidated financial results are required to be presented. The Company has opted not to additionally submit quarterly consolidated financial results for the quarter ended 31 March 2017. Accordingly, the Company has presented only annual consolidated financial results for the year ended 31 March 2017.
- The public shareholding as at 31 March 2017 is 14.12% of the Company. The Company will comply with the minimum public shareholding requirements specified in Rule 19(2) and Rule 19A of the Securities Contracts (Regulations) Rules, 1957 within the stipulated period of three years from the date of listing of equity shares of the Company, as allowed under Rule 19(2)(b)(ii) of Securities Contracts (Regulations) Rules, 1957.



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10. Reconciliation between equity reported under Previous Indian GAAP and Ind AS as at 31 March 2016, for standalone financial results, presented are as under:

Particulars	As at 31 March 2016
<b>Equity under Previous Indian GAAP</b>	<b>18,342.77</b>
Dividend and tax paid on dividend	6,505.77
Gain on discounting of long term financial assets and liabilities, net	3,217.90
Impact in other equity of compound financial instrument	12.96
Loss on unwinding of discounted long term financial assets and liabilities, net	(1,249.95)
Gain arising on fair value accounting of financial assets	120.11
Remeasurements of defined benefit plans reclassified in other comprehensive income	19.39
Deferred tax on temporary differences	275.57
Other comprehensive income (net of tax)	(12.68)
<b>Equity under Ind AS</b>	<b>27,231.84</b>

11. On 9 May 2017, the Board of Directors has recommended a final dividend of Rs. 34 per share (face value of Rs. 10 per share) for the financial year ended 31 March 2017, subject to approval of the shareholders in the upcoming Annual General Meeting.
12. Previous period's / year's figures for standalone financial results have been regrouped / reclassified, where necessary, to conform to current period's / year's classification.


**(For and on behalf of the Board of Directors)****Aditya Ghosh**  
President and Whole Time DirectorPlace : Gurgaon  
Date : 9 May 2017



### **Management decalartion on unmodified Audit Report**

Pursuant to the Regulation 33 (3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI through notification no. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, I do hereby declare and confirm that B S R & Co. LLP, Chartered Accountants, Statutory Auditors of InterGlobe Aviation Limited (the "Company") have given an unmodified audit report on the audited standalone financial results of the Company for the financial year ended March 31, 2017.

**For InterGlobe Aviation Limited**

  
**Rohit Philip**  
**Chief Financial Officer**



Date: May 09, 2017  
Place: Gurgaon





### **Management decalartion on unmodified Audit Report**

Pursuant to the Regulation 33 (3) (d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by SEBI through notification no. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, I do hereby declare and confirm that B S R & Co. LLP, Chartered Accountants, Statutory Auditors of InterGlobe Aviation Limited (the "Company") have given an unmodified audit report on the audited consolidated financial results of the Company for the financial year ended March 31, 2017.

**For InterGlobe Aviation Limited**

  
**Rohit Philip**  
**Chief Financial Officer**



Date: May 09, 2017  
Place: Gurgaon