May 02, 2018

IGAL/SECT/05-18/01

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 : Disclosure under Regulation 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")**

The Board of Directors of InterGlobe Aviation Limited (the "Company") at its meeting held on Wednesday, May 02, 2018, has, inter-alia, approved the Audited standalone financial results of the Company for the quarter and year ended March 31, 2018 and Audited consolidated financial results of the Company for the year ended March 31, 2018 and have taken on record the auditors' reports thereon;

In compliance with Regulation 33 and other applicable regulations of the Listing Regulations, please find enclosed the following:

1. Audited standalone financial results of the Company for the quarter and year ended March 31, 2018 along with the Auditors' Report thereon;
2. Audited consolidated financial results of the Company for the year ended March 31, 2018 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 Listing Regulations, we hereby Inform that the Board of Directors have recommended a final dividend of Rs.6 per share (face value of Rs.10 per share) for the financial year ended March 31, 2018, 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**

InterGlobe Aviation Limited
Registered Office: Central Wing, Ground Floor, Thapar House, 124 Janpath, New Delhi–110 001, India. F 011-43513200. Email: corporate@goindigo.in
Corporate Office: Level 1, Tower C, Global Business Park, M G Road, Gurgaon–122 002, Haryana, India. T +91 124 435 2500. F +91 124 406 8536 goindigo.in
CIN no.: L62100DL2004PLC129768

IndiGo

# Press Release

## IndiGo reports record profit after tax of INR 22,423.74 million for fiscal 2018

Gurgaon, May 02, 2018: InterGlobe Aviation Ltd. ("IndiGo") today reported its fourth quarter and fiscal year 2018 results

- Revenue from Operations of INR 230,208.87 million for the year ended March 2018, an increase of 23.9% compared to last year; Revenue from operations of INR 57,991.13 million for the quarter ended March 2018, an increase of 19.6% compared to same period last year.
- EBITDAR of INR 66,768.20 million with EBITDAR margin of 29.0% for the year ended March 2018, compared to EBITDAR of INR 54,408.48 million with EBITDAR margin of 29.3% for last year; EBITDAR of INR 11,320.65 million with EBITDAR margin of 19.5% for the quarter ended March 2018 compared to EBITDAR of INR 14,491.06 million and EBITAR margin of 29.9% for the same period last year.
- Profit Before Tax of INR 31,266.77 million for the year ended March 2018, an increase of 45.8% compared to last year; Profit Before Tax of INR 1,662.06 million for the quarter ended March 2018, a decrease of 73.1% compared to the same period last year
- Profit After Tax of INR 22,423.74 million for the year ended March 2018, an increase of 35.1% compared to last year; Profit After Tax of INR 1,176.42 million for the quarter ended March 2018, a decrease of 73.3% compared to the same period last year
    - Results include certain credits received from manufacturers to offset some of the impact of aircraft groundings and delivery delays
- Basic Earnings per share was INR 60.03 for the year ended March 2018 and INR 3.06 for the quarter ended March 2018
- Board of Directors recommends a dividend of INR 6 per share

**Profitability Metrics**

| Particulars (INR mn) | Quarter ended | | | Full year | | |
|---|---|---|---|---|---|---|
| | Mar'18 | Mar'17 | Change | Mar '18 | Mar '17 | Change |
| EBITDAR | 11,320.65 | 14,491.06 | -21.9% | 66,768.20 | 54,408.48 | +22.7% |
| PBT | 1,662.06 | 6,189.54 | -73.1% | 31,266.77 | 21,443.40 | +45.8% |
| PAT | 1,176.42 | 4,403.08 | -73.3% | 22,423.74 | 16,591.88 | +35.1% |

**Operational Metrics**

| Particulars | Quarter Ended | | | Full Year | | |
|---|---|---|---|---|---|---|
| | Mar '18 | Mar '17 | Change | Mar '18 | Mar'17 | Change |
| ASK (billion) | 17.1 | 14.1 | +20.9% | 63.5 | 54.6 | +16.4% |
| RPK (billion) | 15.2 | 12.2 | +24.8% | 55.5 | 46.3 | +20.0% |
| Load Factor | 88.9% | 86.1% | +2.8 pts | 87.4% | 84.8% | +2.6pts |

The Company's co-founder and interim CEO, Mr. Rahul Bhatia said, *"We have reported our highest ever annual profits for fiscal 2018. We continue to execute on our growth plans and are putting in place the management team to execute our plans. We remain focused on creating long term shareholder value by building a large and profitable air transport network."*

INTERGLOBE AVIATION LIMITED (INDIGO)

**Revenue and Cost Comparisons**

Total income for the quarter ended March 2018 was INR 60,568.43 million, an increase of 17.8% over last year. For the quarter, our passenger ticket revenues were INR 50,193.67 million, an increase of 17.9% and ancillary revenues were INR 6,660.78 million, an increase of 21.5% compared to the same period last year

| Particulars (INR mn) | Quarter Ended | | | Full Year | | |
|---|---|---|---|---|---|---|
| | Mar '18 | Mar '17 | Change | Mar'18 | Mar'17 | Change |
| Revenue from Operations | 57,991.13 | 48,482.19 | +19.6% | 230,208.87 | 185,805.00 | +23.9% |
| Other Income | 2,577.30 | 2,937.71 | -12.3% | 9,468.56 | 7,890.70 | +20.0% |
| Total Income | 60,568.43 | 51,419.90 | +17.8% | 239,677.43 | 193,695.70 | +23.7% |
| RASK* (INR) | 3.40 | 3.52 | -3.2% | 3.64 | 3.44 | +6.0% |
| Yield (INR/Km) | 3.31 | 3.50 | -5.6% | 3.59 | 3.50 | +2.6% |

* Net of finance income of INR 8,637.48 million, INR 6,168.98 million, INR 2,485.59 million and INR 1,768.64 million for year ended Mar'18 and Mar'17 and quarter ended Mar'18 and Mar'17 respectively

Total expenses for the quarter ended March 2018 were INR 58,906.37 million, an increase of 30.2% over the same quarter last year. CASK excluding fuel was INR 1.94, an increase of 5.3% over the same quarter last year.

| Particulars (INR mn) | Quarter Ended | | | Full Year | | |
|---|---|---|---|---|---|---|
| | Mar '18 | Mar '17 | Change | Mar'18 | Mar'17 | Change |
| Fuel Cost | 23,377.08 | 17,505.11 | +33.5% | 77,601.36 | 63,415.13 | +22.4% |
| Other Costs excluding fuel | 35,529.29 | 27,725.25 | +28.1% | 130,809.30 | 108,837.17 | +20.2% |
| Total Cost | 58,906.37 | 45,230.36 | +30.2% | 208,410.66 | 172,252.30 | +21.0% |
| CASK* (INR) | 3.30 | 3.08 | +7.4% | 3.15 | 3.04 | +3.5% |
| CASK ex fuel* (INR) | 1.94 | 1.84 | +5.3% | 1.93 | 1.88 | +2.5% |

* Net of finance income of INR 8,367.48 million, INR 6,168.98 million, INR 2,485.59 million and INR 1,768.64 million for year ended Mar'18 and Mar'17 and quarter ended Mar'18 and Mar'17 respectively

**Cash and Debt**

For the year ended March 2018, IndiGo has announced a dividend of INR 6 per share subject to shareholders' approval

As of 31st March 2018, IndiGo had a total cash balance of INR 137,082.56 million comprising of INR 70,586.64 million of free cash and INR 66,495.92 million of restricted cash.

The total debt as on 31st March 2018 was INR 24,527.21 million. The entire debt for IndiGo is aircraft related. IndiGo does not have any working capital debt.

***Network and Fleet***

As of 31st March 2018:

- Fleet of 159 aircraft including 32 A320neos and 6 ATRs; an increase of 6 aircraft during the quarter
- Operated a peak of 1,086 daily flights including international operations during the quarter
- Service to 50 destinations including 8 international cities; added 4 new destinations - 3 domestic and 1 international

***Operational Performance***

- For the period January-March 2018, the Company had a Technical Dispatch Reliability of 99.87%, on-time performance of 78.1% at four key metros and flight cancellation rate of 1.74%

INTERGLOBE AVIATION LIMITED (INDIGO)

*Future Capacity Growth*

- Fiscal 2019 year over year capacity increase in ASKs is expected to be 25%
- First quarter fiscal 2019 year over year increase in capacity is expected to be 18%

*Awards and Accolades*

- IndiGo was awarded the "Best Low Fare Airline Domestic" and "Best International Low Cost Airline Out Of / Into India" by the 'Air Passenger Association of India
- IndiGo awarded as "Best Low Cost Airline in Asia" by TripAdvisor Travelers' Choice Award 2018

**Conference Call**

The Company will conduct a live audio earnings call today, May 02 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 7115 8212 | | |
| Local Access Number | Primary Number: | +91 7045 6712 21 | | |
| Other Regions | USA: | 18667462133 | or | 13233868721 |
| | UK: | 08081011573 | or | 442034785524 |
| | Singapore: | 8001012045 | or | 6531575746 |
| | Hong Kong: | 800964448 | or | 85230186877 |
| | Japan: | 00531161110 | or | 81345899421 |
| **Pre-register at the following URL and get your unique dial-in details for the call** | | | | |
| Diamond Pass | http://services.choruscall.in/diamondpass/registration?confirmationNumber=7851197 | | | |

**About IndiGo**

IndiGo is India's largest airline with a market share of 39.5% in March 2018. 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 153 Airbus A320 and 6 ATR aircraft as of 31st March 2018, the airline offered 1,086 peak daily flights during the quarter and connected 42 domestic destinations and 8 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.

INTERGLOBE AVIATION LIMITED (INDIGO)

B S R & Co. LLP
Chartered Accountants

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DLF Cyber City, Phase - II
Gurugram - 122 002, India

Telephone: + 91 124 719 1000
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 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Securities and Exchange Board of India Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 ('Listing Regulations').

2 Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 and the corresponding quarter ended in the previous year as reported in this Statement are the balancing figures between 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 end of the third quarter had only been reviewed and not subjected to audit.

3 This Statement has been prepared on the basis of the annual standalone Ind AS financial statements and reviewed quarterly financial results upto the end of the third quarter which is the responsibility of the Company's management and approved by the Board of Directors. Our responsibility is to express an opinion on the Statement based on our audit of the annual standalone Ind AS financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

4 We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is 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.

5 Based on our audit conducted as above, 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 Listing Regulations in this regard; and

(ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

*For* **B S R & Co. LLP**
*Chartered Accountants*
Firm registration number: 101248W / W-100022

**Jiten Chopra**
*Partner*
Membership number: 092894

Place: Gurugram
Date: 02 May 2018

B S R & Co. LLP
Chartered Accountants

Building No.10, 8th Floor, Tower-B
DLF Cyber City, Phase - II
Gurugram - 122 002, India

Telephone: + 91 124 719 1000
Fax: + 91 124 235 8613

**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 2018, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Securities and Exchange Board of India Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 ('Listing Regulations').

2 This Statement has been prepared on the basis of the annual consolidated Ind AS financial statements which is the responsibility of the Holding Company's management and approved by the Board of Directors. Our responsibility is to express an opinion on the Statement based on our audit of the annual consolidated Ind AS financial statements which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

3 We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is 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.

4 Based on our audit conducted as above, in our opinion and to the best of our information and according to the explanations given to us, the Statement:

(i) includes the annual financial result of Agile Airport Services Private Limited (the subsidiary);

(ii) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

(iii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

*For* **B S R & Co. LLP**
*Chartered Accountants*
Firm registration number: 101248W / W-100022

**Jiten Chopra**
*Partner*
Membership number: 092894

Place: Gurugram
Date: 02 May 2018

**InterGlobe Aviation Limited**

CIN: L62100DL2004PLC129768

Regd. Office: Central Wing, Ground Floor, Thapar House, 124 Janpath, New Delhi - 110 001, India

Website: www.goindigo.in; e-mail: investors@goindigo.in; Tel: +91 9650098905; Fax: +91 11 4351 3200

**Statement of Audited Standalone Financial Results for the quarter and year ended 31 March 2018 and Audited Consolidated Financial Results for the year ended 31 March 2018**

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

| S. No. | Particulars | Standalone | | | | | Consolidated | |
|---|---|---|---|---|---|---|---|---|
| | | Quarter ended | | | Year ended | | Year ended | |
| | | 31 March 2018 (Audited) Refer Note 1 | 31 December 2017 (Unaudited) | 31 March 2017 (Audited) Refer Note 1 | 31 March 2018 (Audited) | 31 March 2017 (Audited) | 31 March 2018 (Audited) | 31 March 2017 (Audited) |
| 1. | **Income** | | | | | | | |
| | a. Revenue from operations | 57,991.13 | 61,778.82 | 48,482.19 | 230,208.87 | 185,805.00 | 230,208.87 | 185,805.00 |
| | b. Other income | 2,577.30 | 2,719.09 | 2,937.71 | 9,468.56 | 7,890.70 | 9,468.56 | 7,890.70 |
| | **Total income** | **60,568.43** | **64,497.91** | **51,419.90** | **239,677.43** | **193,695.70** | **239,677.43** | **193,695.70** |
| 2. | **Expenses** | | | | | | | |
| | a. Aircraft fuel expenses | 23,377.08 | 20,160.09 | 17,505.11 | 77,601.36 | 63,415.13 | 77,601.36 | 63,415.13 |
| | b. Aircraft and engine rentals (net) | 9,930.52 | 9,441.60 | 8,241.96 | 36,101.99 | 31,253.73 | 36,101.99 | 31,253.73 |
| | c. Purchases of stock-in-trade | 308.01 | 318.70 | 226.29 | 1,238.76 | 1,238.32 | 1,238.76 | 1,238.32 |
| | d. Changes in inventories of stock-in-trade | (8.40) | (13.34) | 2.62 | 12.65 | (2.94) | 12.65 | (2.94) |
| | e. Employee benefits expense | 6,566.37 | 6,137.02 | 5,339.15 | 24,550.22 | 20,481.90 | 24,550.22 | 20,481.90 |
| | f. Finance costs | 927.31 | 844.41 | 776.50 | 3,398.15 | 3,307.80 | 3,398.15 | 3,307.80 |
| | g. Depreciation and amortisation expense | 1,286.35 | 1,073.75 | 1,051.70 | 4,368.77 | 4,572.53 | 4,368.77 | 4,572.53 |
| | h. Other expenses (net) | 16,519.13 | 15,819.69 | 12,087.03 | 61,138.76 | 47,985.83 | 61,139.26 | 47,986.24 |
| | **Total expenses** | **58,906.37** | **53,781.92** | **45,230.36** | **208,410.66** | **172,252.30** | **208,411.16** | **172,252.71** |
| 3. | **Profit from operations before exceptional items and tax (1-2)** | **1,662.06** | **10,715.99** | **6,189.54** | **31,266.77** | **21,443.40** | **31,266.27** | **21,442.99** |
| 4. | Exceptional items | - | - | - | - | - | - | - |
| 5. | **Profit before tax (3+4)** | **1,662.06** | **10,715.99** | **6,189.54** | **31,266.77** | **21,443.40** | **31,266.27** | **21,442.99** |
| 6. | **Tax expense** | | | | | | | |
| | a. Current tax | (442.88) | 2,476.03 | 1,440.61 | 6,689.82 | 4,911.51 | 6,689.82 | 4,911.51 |
| | b. Deferred tax (credit) / charge | 928.52 | 619.66 | 345.85 | 2,153.21 | (59.99) | 2,153.21 | (59.99) |
| | **Total tax expense** | **485.64** | **3,095.69** | **1,786.46** | **8,843.03** | **4,851.52** | **8,843.03** | **4,851.52** |
| 7. | **Profit for the period/year (5-6)** | **1,176.42** | **7,620.30** | **4,403.08** | **22,423.74** | **16,591.88** | **22,423.24** | **16,591.47** |
| 8. | **Other comprehensive income** | | | | | | | |
| | Items that will not be reclassified to profit or loss | | | | | | | |
| | - Remeasurements of defined benefit plans | 4.81 | (0.02) | (4.98) | 3.84 | (33.22) | 3.84 | (33.22) |
| | - Income tax relating to above mentioned item | (1.66) | 0.01 | 1.73 | (1.33) | 11.50 | (1.33) | 11.50 |
| | **Other comprehensive income for the period/ year, net of tax** | **3.15** | **(0.01)** | **(3.25)** | **2.51** | **(21.72)** | **2.51** | **(21.72)** |
| 9. | **Total comprehensive income for the period/ year (7+8)** | **1,179.57** | **7,620.29** | **4,399.83** | **22,426.25** | **16,570.16** | **22,425.75** | **16,569.75** |
| 10. | **Profit for the year attributable to:** | | | | | | | |
| | - Owners of the Company | | | | | | 22,423.24 | 16,591.47 |
| | - Non-controlling interest | | | | | | - | - |
| 11. | **Other comprehensive income for the year attributable to:** | | | | | | | |
| | - Owners of the Company | | | | | | 2.51 | (21.72) |
| | - Non-controlling interest | | | | | | - | - |
| 12. | **Total comprehensive income for the year attributable to:** | | | | | | | |
| | - Owners of the Company | | | | | | 22,425.75 | 16,569.75 |
| | - Non-controlling interest | | | | | | - | - |
| 13. | **Paid-up equity share capital (face value of Rs. 10 each, fully paid)** | 3,844.07 | 3,843.13 | 3,614.68 | 3,844.07 | 3,614.68 | 3,844.07 | 3,614.68 |
| 14. | **Reserves excluding revaluation reserves as per balance sheet** | | | | 66,930.39 | 34,177.49 | 66,929.48 | 34,177.08 |
| 15. | **Earnings Per Share (of Rs. 10 each) (Refer to Note 11):** | | | | | | | |
| | a. Basic (Rs.) | 3.06 | 19.83 | 12.18 | 60.03 | 45.94 | 60.03 | 45.94 |
| | b. Diluted (Rs.) | 3.05 | 19.80 | 12.17 | 59.90 | 45.85 | 59.90 | 45.85 |
| | **See accompanying notes to the financial results** | | | | | | | |

INTERGLOBE AVIATION LIMITED (INDIGO)

**InterGlobe Aviation Limited**
CIN: L62100DL2004PLC129768
Regd. Office: Central Wing, Ground Floor, Thapar House, 124 Janpath, New Delhi - 110 001, India
Website: www.goindigo.in; e-mail: investors@goindigo.in; Tel: +91 9650098905; Fax: +91 11 4351 3200

**Statement of Assets and Liabilities as at 31 March 2018**

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

| S. No. | Particulars | Standalone | | Consolidated | |
|---|---|---|---|---|---|
| | | As at 31 March 2018 (Audited) | As at 31 March 2017 (Audited) | As at 31 March 2018 (Audited) | As at 31 March 2017 (Audited) |
| I. | **ASSETS** | | | | |
| | **Non-current assets** | | | | |
| a. | Property, plant and equipment | 45,347.56 | 37,474.72 | 45,347.56 | 37,474.72 |
| b. | Capital work-in-progress | 294.20 | 233.03 | 294.20 | 233.03 |
| c. | Intangible assets | 440.53 | 463.69 | 440.53 | 463.69 |
| d. | Intangible assets under development | 30.70 | 18.83 | 30.70 | 18.83 |
| e. | Financial assets | | | | |
| | (i) Investments | 1.27 | 0.28 | 0.17 | 0.18 |
| | (ii) Loans | 6,831.34 | 5,440.26 | 6,831.34 | 5,440.26 |
| | (iii) Other financial assets | 8,195.22 | 10,356.39 | 8,195.22 | 10,356.39 |
| f. | Income tax assets (net) | 386.39 | 97.60 | 386.39 | 97.60 |
| g. | Other non-current assets | 3,451.22 | 3,548.74 | 3,451.22 | 3,548.74 |
| | **Total non-current assets** | **64,978.43** | **57,633.54** | **64,977.33** | **57,633.44** |
| | **Current assets** | | | | |
| a. | Inventories | 1,832.27 | 1,631.50 | 1,832.27 | 1,631.50 |
| b. | Financial assets | | | | |
| | (i) Investments | 63,439.12 | 37,134.10 | 63,439.12 | 37,134.10 |
| | (ii) Trade receivables | 2,263.15 | 1,587.02 | 2,263.15 | 1,587.02 |
| | (iii) Cash and cash equivalents | 6,706.28 | 1,531.09 | 6,707.18 | 1,531.19 |
| | (iv) Bank balances other than cash and cash equivalents, above | 59,099.73 | 44,794.26 | 59,099.73 | 44,794.26 |
| | (v) Loans | 1,914.95 | 39.76 | 1,914.95 | 39.76 |
| | (vi) Other financial assets | 4,580.25 | 4,101.10 | 4,580.01 | 4,100.86 |
| c. | Other current assets | 6,479.22 | 3,645.23 | 6,479.22 | 3,645.23 |
| | **Total current assets** | **146,314.97** | **94,464.06** | **146,315.63** | **94,463.92** |
| | **TOTAL ASSETS** | **211,293.40** | **152,097.60** | **211,292.96** | **152,097.36** |
| II. | **EQUITY AND LIABILITIES** | | | | |
| | **Equity** | | | | |
| a. | Equity share capital | 3,844.07 | 3,614.68 | 3,844.07 | 3,614.68 |
| b. | Other equity | 66,930.39 | 34,177.49 | 66,929.48 | 34,177.08 |
| | **Equity attributable to the owners of the Company** | **70,774.46** | **37,792.17** | **70,773.55** | **37,791.76** |
| c. | Non-controlling interest | | | - | - |
| | **Total equity** | **70,774.46** | **37,792.17** | **70,773.55** | **37,791.76** |
| | **Liabilities** | | | | |
| | **Non-current liabilities** | | | | |
| a. | Financial liabilities | | | | |
| | (i) Borrowings | 22,413.70 | 23,957.08 | 22,413.70 | 23,957.08 |
| | (ii) Other financial liabilities | 29,959.08 | 22,685.34 | 29,959.08 | 22,685.34 |
| b. | Provisions | 1,968.93 | 1,223.94 | 1,968.93 | 1,223.94 |
| c. | Deferred tax liabilities (net) | 3,695.25 | 1,618.06 | 3,695.25 | 1,618.06 |
| d. | Other non-current liabilities | 673.93 | 75.00 | 673.93 | 75.00 |
| e. | Deferred incentives | 20,578.19 | 16,899.90 | 20,578.19 | 16,899.90 |
| | **Total non-current liabilities** | **79,289.08** | **66,459.32** | **79,289.08** | **66,459.32** |
| | **Current liabilities** | | | | |
| a. | Financial liabilities | | | | |
| | (i) Trade payables | 10,001.56 | 7,745.94 | 10,002.01 | 7,746.10 |
| | (ii) Other financial liabilities | 15,472.83 | 14,322.67 | 15,472.83 | 14,322.67 |
| b. | Provisions | 1,032.46 | 667.06 | 1,032.46 | 667.06 |
| c. | Current tax liabilities (net) | 127.51 | 446.77 | 127.51 | 446.77 |
| d. | Other current liabilities | 29,156.70 | 19,725.84 | 29,156.72 | 19,725.85 |
| e. | Deferred incentives | 5,438.80 | 4,937.83 | 5,438.80 | 4,937.83 |
| | **Total current liabilities** | **61,229.86** | **47,846.11** | **61,230.33** | **47,846.28** |
| | **TOTAL EQUITY AND LIABILITIES** | **211,293.40** | **152,097.60** | **211,292.96** | **152,097.36** |
| | **See accompanying notes to the financial results** | | | | |

INTERGLOBE AVIATION LIMITED (INDIGO)

**InterGlobe Aviation Limited**
CIN: L62100DL2004PLC129768
Regd. Office: Central Wing, Ground Floor, Thapar House, 124 Janpath, New Delhi - 110 001, India
Website: www.goindigo.in; e-mail: investors@goindigo.in; Tel: +91 9650098905; Fax: +91 11 4351 3200

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

**Notes:**

1. The above standalone financial results for the quarter and year ended 31 March 2018 and consolidated financial results for the year ended 31 March 2018 were reviewed and recommended by the Audit Committee and were approved by the Board of Directors at their respective meetings held on 02 May 2018. The Statutory Auditors of InterGlobe Aviation Limited ('the Company' or 'the Holding Company') and its subsidiary (namely 'Agile Airport Services Private Limited') [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 amended and have issued an unmodified opinion. For standalone financial results, the figures for the last quarter ended as on 31 March 2018 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 were subject to limited review.

2. The income tax authority has assessed and revised the taxable income for various assessment years 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 Assessment Year 2007-08 against certain such disallowance and/or adjustments made by tax authority. However, the tax authority has filed an appeal before the Hon'ble High Court against the order of the ITAT. The Company believes, based on legal advice from counsels, that the view taken by the ITAT is sustainable in higher court 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 matters for various assessment years, which are under dispute, amounts to Rs. 6,346.42 as at 31 March 2018. This exposure is net of Rs. 1,017.21, which represents minimum alternate tax recoverable written off in the earlier years.

3. During the quarter and year ended 31 March 2018, 93,780 and 552,861 equity shares, respectively, of Rs. 10 each were issued and allotted under the "InterGlobe Aviation Limited Employees Stock Option Scheme - 2015 (ESOS 2015 - II)".

4. Based on the "management approach" as defined in Ind AS 108 – Operating Segments, with effect from 1 April 2017, the Chief Operating Decision Maker ('CODM') has realigned the evaluation of the Company's performance at an overall company level as one segment i.e. 'air transportation services'. Till the previous year, CODM evaluated the Company performance based on geographical segments. However, after considering the nature of operations, the risks and rewards and the nature of the regulatory environment across the Company's network and the interchangeability of use of assets across the network routes of the Company, the CODM has started evaluating the Company's performance based on air transportation services. Accordingly, the disclosures as per Regulation 33 (1)(e) read with Clause (L) of Schedule IV of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable for the Company.

5. During the year ended 31 March 2018, the Company has paid Integrated Goods and Services Tax ('IGST') amounting to Rs. 1,829.50 under protest, on re-import of repaired aircraft, aircraft engines and other certain aircraft parts, to custom authorities. The Company, based on legal advice from counsels, believes that no IGST is payable on such re-import of repaired aircraft, aircraft engines and other certain aircraft parts and accordingly, such amount has been shown as recoverable and included under 'Other current assets' in the Statement of Assets and Liabilities as at 31 March 2018.

6. The Company, pursuant to Regulation 33(3)(b)(i) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, has opted not to additionally submit quarterly consolidated financial results for the quarters ended 31 March 2018, 31 December 2017 and 31 March 2017. Accordingly, the Company has presented only standalone financial results for the said quarters. However, the Company has presented annual consolidated financial results for the year ended 31 March 2018.

7. During the year ended 31 March 2018, the Company has completed the Institutional Placement Programme ("IPP") under Chapter VIII-A of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended, pursuant to which 33,578,421 equity shares having a face value of Rs. 10 each were allotted/ allocated, at an issue price of Rs. 1,130 per equity share, consisting of fresh issue of 22,385,614 equity shares and an offer for sale of 11,192,807 equity shares by selling shareholders. The proceeds of fresh issue of equity shares from IPP amounts to Rs. 24,796.69 (net of Company's share of fresh issue related expenses, which has been adjusted against Securities Premium Reserve). As at 31 March 2018, 71% of IPP proceeds are unutilised and have been temporarily invested/ deposited in cash and cash equivalents including fixed deposits and/or debt mutual funds.

8. The public shareholding as at 31 March 2018 is 25.07% of the total paid up equity share capital of the Company. The Company has complied 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.

9. On 02 May 2018, the Board of Directors has recommended a final dividend of Rs. 6 per share (face value of Rs. 10 per share) for the financial year ended 31 March 2018, subject to approval of the shareholders in the upcoming Annual General Meeting.

10. Subsequent to the year ended 31 March 2018, the Board of Directors has appointed Mr. Rahul Bhatia as the Interim Chief Executive Officer of the Company. Mr. Rahul Bhatia will continue as Director of the Company. Further, the Board of Directors has accepted resignation of Mr. Aditya Ghosh, President and Whole Time Director of the Company, from the post of President of the Company effective 31 July 2018 and as a Director of the Company with effect from 26 April 2018.

11. Earnings per share is not annualized for the quarter ended 31 March 2018, 31 December 2017 and 31 March 2017.

12. Previous period's / year's figures for financial results have been regrouped / reclassed, where necessary, to conform to current period's / year's classification.

**(For and on behalf of the Board of Directors)**

INTERGLOBE AVIATION LIMITED (INDIGO)

**Place : Gurgaon**
**Date : 02 May 2018**

**Devadas Mallya Mangalore**
*Chairman*

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**Management decalartion on unmodified Audit Report**

Pursuant to the Regulation 33(3)(d) of the SEBI (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, 2018.

**For InterGlobe Aviation Limited**

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

Date: May 02, 2018
Place: Gurgaon

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**Management decalartion on unmodified Audit Report**

Pursuant to the Regulation 33(3)(d) of the SEBI (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, 2018.

**For InterGlobe Aviation Limited**

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

Date: May 02, 2018
Place: Gurgaon