



May 21, 2025

IGAL/SECT/5-25/4

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

To  
BSE Limited  
Phiroze Jeejeebhoy Tower  
Dalal Street  
Mumbai - 400 001  
Scrip Code: 539448

**Subject: Compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations")**

Dear Sir/ Madam

The Board of Directors of the Company, in its meeting held on Wednesday, May 21, 2025, *inter alia*, considered and approved the following:

1. Audited standalone and consolidated Financial Results ("Financial Results") for the quarter and financial year ended March 31, 2025.

In this regard, please find enclosed:

- i. Financial Results along with the Auditors' Reports on the Financial Results.
  - ii. Copies of Investor presentation and press release.
  - iii. Declaration signed by Chief Financial Officer in respect of Audit Reports issued by Statutory Auditors with unmodified opinion.
2. Recommendation of a dividend of INR 10/- (100%) per Equity share of the face value of INR 10/-, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting (AGM). The payment of dividend will be completed within 30 days of declaration at the ensuing AGM.
  3. Convening of 22<sup>nd</sup> AGM of the Company on Wednesday, August 20, 2025.
  4. Pursuant to Regulation 42 of the Regulations, the Company has fixed the record date as August 13, 2025, for the purpose determining entitlement of the members for the final dividend (if declared at the ensuing AGM).

InterGlobe Aviation Limited

Registered Office: Upper Ground Floor, Thapar House, Gate No. 2, Western Wing, 124 Janpath, New Delhi – 110 001, India. M +91 9650098905, F + 91 11 43513200 Email: corporate@goindigo.in

Corporate Office: Emaar Capital Tower-II, Sector-26, Sikanderpur Ghosi, MG Road, Gurugram-122022, Haryana, India. T +91 124 435 2500.

CIN no.: L62100DL2004PLC129768

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5. Appointment of M/s. RMG & Associates, Company Secretaries (Firm Registration Number: FRN P2001DE016100) as the Secretarial Auditors of the Company for a term of five consecutive years commencing from FY26 till FY30, subject to the approval of the shareholders at the ensuing AGM of the Company.

The details as required in this regard are enclosed.

The Board Meeting commenced at 12:30 P.M. (IST) and concluded at 03:47 P.M. (IST)

The above is for your information and record.

Thanking you,  
For **InterGlobe Aviation Limited**

**Neerja Sharma**  
**Company Secretary and Chief Compliance Officer**

Encl: a/a

## Annexure

Disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024:

S. No.	Particulars	Details
1.	Reason for change viz. appointment, <del>re-appointment, resignation, removal, death or otherwise</del>	Appointment
2.	Date of appointment/ <del>re-appointment/cessation</del> (as applicable) & term of appointment/ <del>re-appointment</del>	Appointment is for a period of five consecutive years commencing from FY26 till FY30, subject to the approval of the shareholders at the ensuing AGM.
3.	Brief profile (in case of appointment)	<p>M/s RMG &amp; Associates is a firm of Company Secretaries, established in the year 2001, based at New Delhi and having branch office at Gurgaon, Haryana and various affiliates across other metropolitan cities of India, with an experience of over two decades.</p> <p>M/s RMG &amp; Associates, Company Secretaries has been quality reviewed by the Institute of Company Secretaries of India (ICSI), peer reviewed by the ICSI and is also an ISO 9001:2015 certified firm.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

**Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

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

**Report on the audit of the Consolidated Financial Results****Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of InterGlobe Aviation Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended March 31, 2025 and for the year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

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 the following entities: Agile Airport Services Private Limited, InterGlobe Aviation Financial Services IFSC Private Limited and InterGlobe Aviation Ventures LLP;
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive loss and other financial information of the Group for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

**Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive loss and other financial information of the Group for the quarter ended March 31, 2025 and for the year ended March 31, 2025 in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

# ***S.R. BATLIBOI & Co. LLP***

**Chartered Accountants**

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

## **Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

# ***S.R. BATLIBOI & Co. LLP***

**Chartered Accountants**

## **Other Matter**

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. Batliboi & Co. LLP

Chartered Accountants

ICAI Firm Registration Number: 301003E/E300005

per Sanjay Vij

Partner

Membership Number: 095169

UDIN: 25095169BMLOCQ1454

Place of Signature: Gurugram

Date: May 21, 2025

**InterGlobe Aviation Limited**

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**Statement of audited consolidated financial results for the quarter and year ended 31 March 2025**

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

S. No.	Particulars	Quarter ended			Year ended	
		31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
		(Audited) Refer Note 1	(Unaudited)	(Audited) Refer Note 1	(Audited)	(Audited)
<b>1.</b>	<b>Income</b>					
	a. Revenue from operations	221,519	221,107	178,253	808,029	689,043
	b. Other income	9,456	8,821	6,798	32,953	23,269
	<b>Total income</b>	<b>230,975</b>	<b>229,928</b>	<b>185,051</b>	<b>840,982</b>	<b>712,312</b>
<b>2.</b>	<b>Expenses</b>					
	a. Aircraft fuel expenses	67,530	64,226	59,791	261,973	239,046
	b. Aircraft and engine rentals	8,641	7,585	3,860	30,103	10,752
	c. Supplementary rentals and aircraft repair and maintenance (net)	30,126	28,580	27,587	112,185	99,316
	d. Airport fees and charges	15,635	15,187	11,863	57,531	46,239
	e. Purchase of stock-in-trade (In-flight)	1,078	1,106	868	3,834	3,369
	f. Changes in inventories of stock-in-trade	(4)	(16)	2	(2)	54
	g. Employee benefits expense	19,472	19,187	17,987	74,725	64,618
	h. Finance costs	13,742	13,081	10,991	50,800	41,694
	i. Depreciation and amortisation expense	24,914	22,255	18,033	86,802	64,257
	j. Foreign exchange (gain) / loss (net)	(1,366)	14,564	1,654	16,179	7,174
	k. Other expenses	19,513	18,902	14,705	70,918	55,300
	<b>Total expenses</b>	<b>199,281</b>	<b>204,657</b>	<b>167,341</b>	<b>765,048</b>	<b>631,819</b>
<b>3.</b>	<b>Profit before tax (1-2)</b>	<b>31,694</b>	<b>25,271</b>	<b>17,710</b>	<b>75,934</b>	<b>80,493</b>
<b>4.</b>	<b>Tax expense</b>					
	a. Current tax	1,015	783	4	3,346	10
	b. Deferred tax charge / (credit)	4	-	(1,242)	4	(1,242)
	<b>Total tax expense / (credit)</b>	<b>1,019</b>	<b>783</b>	<b>(1,238)</b>	<b>3,350</b>	<b>(1,232)</b>
<b>5.</b>	<b>Profit for the period / year (3-4)</b>	<b>30,675</b>	<b>24,488</b>	<b>18,948</b>	<b>72,584</b>	<b>81,725</b>
<b>6.</b>	<b>Other comprehensive income</b>					
	a. Items that will not be reclassified to profit or loss					
	- Remeasurements of defined benefit plans (net of tax)	(60)	(19)	(20)	(89)	(152)
	b. Items that will be reclassified to profit or loss					
	- Net (loss) / gain due to foreign currency translation differences (net of tax)	(55)	9	-	(46)	-
	- Debt instruments through other comprehensive income (net of tax)	6	23	17	40	6
	<b>Other comprehensive income / (loss) for the period / year, net of tax</b>	<b>(109)</b>	<b>13</b>	<b>(3)</b>	<b>(95)</b>	<b>(146)</b>
<b>7.</b>	<b>Total comprehensive income for the period / year (5+6)</b>	<b>30,566</b>	<b>24,501</b>	<b>18,945</b>	<b>72,489</b>	<b>81,579</b>
<b>8.</b>	<b>Profit for the period / year attributable to</b>					
	- Owners of the Company	30,675	24,488	18,948	72,584	81,725
	- Non-controlling interest	-	-	-	-	-
<b>9.</b>	<b>Other comprehensive income / (loss) for the period / year attributable to</b>					
	- Owners of the Company	(109)	13	(3)	(95)	(146)
	- Non-controlling interest	-	-	-	-	-
<b>10.</b>	<b>Total comprehensive income for the period / year attributable to</b>					
	- Owners of the Company	30,566	24,501	18,945	72,489	81,579
	- Non-controlling interest	-	-	-	-	-
<b>11.</b>	<b>Paid-up equity share capital (face value of Rs. 10 each, fully paid)</b>	<b>3,864</b>	<b>3,864</b>	<b>3,860</b>	<b>3,864</b>	<b>3,860</b>
<b>12.</b>	<b>Reserves excluding revaluation reserves as per balance sheet</b>				<b>89,818</b>	<b>16,105</b>
<b>13.</b>	<b>Earnings Per Share (of Rs. 10 each) (Refer to Note 10):</b>					
	a. Basic (Rs.)	79.38	63.38	49.09	187.93	211.84
	b. Diluted (Rs.)	79.27	63.30	49.03	187.67	211.61
	<b>See accompanying notes to the audited consolidated financial results</b>					

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**Consolidated Statement of Assets and Liabilities as at 31 March 2025**

		<b>(Rupees in millions)</b>	
<b>S. No.</b>	<b>Particulars</b>	<b>As at 31 March 2025 (Audited)</b>	<b>As at 31 March 2024 (Audited)</b>
<b>I.</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
a.	Property, plant and equipment	26,779	19,029
b.	Right of use assets	490,739	342,023
c.	Capital work-in-progress	7	1
d.	Intangible assets	299	483
e.	Intangible assets under development	23	13
f.	Financial assets		
	(i) Investments	13,183	9,748
	(ii) Other financial assets	74,933	52,963
g.	Deferred tax assets (net)	4,192	4,192
h.	Income tax assets (net)	17,080	16,101
i.	Other non-current assets	24,169	19,161
	<b>Total non-current assets</b>	<b>651,404</b>	<b>463,714</b>
	<b>Current assets</b>		
a.	Inventories	8,203	6,248
b.	Financial assets		
	(i) Investments	247,748	155,711
	(ii) Trade receivables	7,397	6,425
	(iii) Cash and cash equivalents	10,731	6,953
	(iv) Bank balances other than cash and cash equivalents, above	178,898	160,253
	(v) Other financial assets	35,867	17,282
c.	Other current assets	18,187	5,659
	<b>Total current assets</b>	<b>507,031</b>	<b>358,531</b>
	<b>TOTAL ASSETS</b>	<b>1,158,435</b>	<b>822,245</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
a.	Equity share capital	3,864	3,860
b.	Other equity	89,818	16,105
	<b>Equity attributable to the owners of the Company</b>	<b>93,682</b>	<b>19,965</b>
c.	Non-controlling interest	-	-
	<b>Total equity</b>	<b>93,682</b>	<b>19,965</b>
	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
a.	Financial liabilities		
	(i) Lease liabilities	546,683	378,635
	(ii) Other financial liabilities	151,192	92,343
b.	Provisions	24,079	22,301
c.	Other non-current liabilities	573	717
d.	Deferred incentives	48	302
	<b>Total non-current liabilities</b>	<b>722,575</b>	<b>494,298</b>
	<b>Current liabilities</b>		
a.	Financial liabilities		
	(i) Borrowings	18,000	18,917
	(ii) Lease liabilities	103,415	115,249
	(iii) Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	331	267
	- total outstanding dues of creditors other than micro enterprises and small enterprises	41,425	31,309
	(iv) Other financial liabilities	77,523	70,509
b.	Other current liabilities	83,727	65,334
c.	Provisions	17,468	5,890
d.	Current tax liabilities (net)	31	31
e.	Deferred incentives	258	476
	<b>Total current liabilities</b>	<b>342,178</b>	<b>307,982</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,158,435</b>	<b>822,245</b>
	<b>See accompanying notes to the audited consolidated financial results</b>		



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**Consolidated Statement of Cash Flows for the year ended 31 March 2025**

**(Rupees in millions)**

S. No.	Particulars	For the year ended	
		31 March 2025	31 March 2024
		(Audited)	(Audited)
<b>A.</b>	<b>Cash flows from operating activities</b>		
	Profit before tax	75,934	80,493
	Adjustments for:		
	Depreciation and amortisation expense	86,802	64,257
	Interest on lease liabilities	41,084	34,763
	Unrealised foreign exchange loss (net)	17,083	8,262
	Interest accretion on provisions and other financial liabilities measured at amortised cost (net)	9,495	6,412
	Mark to market gain on current investments at fair value	(13,700)	(9,072)
	Interest income from bank deposits	(11,218)	(8,465)
	Non cash incentives, claims and credits	(472)	(476)
	Net gain on sale of current investments	(1,210)	(904)
	Interest income from financial assets at amortised cost	(4,735)	(3,118)
	Share based payments expense	810	433
	Unrealised loss / (gain) on change in fair value of derivatives (net)	80	(2)
	Liabilities no longer required written back	(3)	(1)
	Interest on borrowings measured at amortised cost	220	514
	Property, plant and equipment written off	482	703
	Profit on sale of property, plant and equipment (net)	(19)	(16)
	Bad debts written off	14	1
	Impairment loss on trade receivables	14	3
	<b>Operating profit before working capital changes</b>	<b>200,661</b>	<b>173,787</b>
	Adjustments for:		
	Increase in other financial assets and other assets	(42,053)	(25,342)
	Increase in inventories	(1,955)	(337)
	Increase in trade payables, other financial liabilities, other liabilities and provisions	90,242	70,379
	Increase in trade receivables	(1,057)	(1,197)
	<b>Cash generated from operating activities</b>	<b>245,838</b>	<b>217,290</b>
	Income tax paid (net)	(4,325)	(5,114)
	<b>Net cash generated from operating activities</b>	<b>241,513</b>	<b>212,176</b>
<b>B.</b>	<b>Cash flows from investing activities</b>		
	Purchase of mutual funds / equity shares / bonds	(226,798)	(237,939)
	Proceeds from sale of mutual funds / equity shares / bonds	146,584	198,244
	Investment in bank deposits	(225,906)	(217,753)
	Proceeds from maturity of bank deposits	191,233	147,875
	Interest received on bank deposits and bonds	11,320	5,758
	Major inspection and overhaul costs on leased aircraft (including capital advances and capital creditors)	(8,097)	(9,192)
	Purchase of property, plant and equipment and intangible assets (including capital advances and capital creditors)	(16,048)	(11,026)
	Proceeds from sale of property, plant and equipment	119	5,943
	<b>Net cash used in investing activities</b>	<b>(127,593)</b>	<b>(118,090)</b>
<b>C.</b>	<b>Cash flows from financing activities</b>		
	Repayment of lease liabilities (net of incentives)	(69,011)	(62,422)
	Interest charges paid on lease liabilities	(40,384)	(34,353)
	Proceeds from / (repayment) of short-term borrowings (net)	(917)	(2,820)
	Interest paid on borrowings	(260)	(607)
	Securities premium received on account of issue of shares on exercise of stock options	414	413
	Proceeds from issue of shares on exercise of stock options	4	4
	<b>Net cash used in financing activities</b>	<b>(110,154)</b>	<b>(99,785)</b>

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**Consolidated Statement of Cash Flows for the year ended 31 March 2025****(Rupees in millions)**

S. No.	Particulars	For the year ended	
		31 March 2025	31 March 2024
		(Audited)	(Audited)
	Net increase / (decrease) in cash and cash equivalents during the year (A+B+C)	3,766	(5,699)
	Effect of exchange rate changes on cash and cash equivalents held in foreign currency	12	(27)
<b>D.</b>	<b>Cash and cash equivalents at the beginning of the year</b>		
	Cash on hand	18	8
	Balances with banks:		
	- On current accounts	6,012	6,513
	- On deposit accounts (with original maturity of three months or less)	923	6,158
		<b>6,953</b>	<b>12,679</b>
<b>E.</b>	<b>Cash and cash equivalents as at the end of the year</b>		
	Cash on hand	18	18
	Balances with banks:		
	- On current accounts	4,684	6,012
	- On deposit accounts (with original maturity of three months or less)	6,029	923
		<b>10,731</b>	<b>6,953</b>
	See accompanying notes to the audited consolidated financial results		

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**Notes:**

1. The above consolidated financial results for the quarter and year ended 31 March 2025 of InterGlobe Aviation Limited (the "Company") were reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 21 May 2025. The results have been subjected to audit by the Statutory Auditors of the Company and its subsidiaries (namely 'Agile Airport Services Private Limited', 'InterGlobe Aviation Financial Services IFSC Private Limited' and 'InterGlobe Aviation Ventures LLP') [the Company and its subsidiaries together referred to as "the Group"] pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations"), who have issued an unmodified opinion on the same. For consolidated financial results, the figures for the quarter ended as on 31 March 2025 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 the return of income of the Company up to Assessment Year ("AY") 2022-23 and has revised the taxable income for certain years on account of disallowance of certain expenses and in respect of the tax treatment of certain incentives received from the manufacturer in respect of acquisition of aircraft and engines. The Group has not yet received assessment order for subsequent years.

The Group has received favourable orders against such disallowances / additions from the Special Bench of Income Tax Appellate Tribunal ("ITAT") for AY 2012-13 and Divisional Bench of ITAT for certain years till AY 2015-16. However, the income tax authority's appeals against these orders are pending before the Hon'ble High Court of Delhi.

The Group believes, based on legal advice from counsels, that the view taken by ITAT Special Bench and Divisional Bench is 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) for matters disallowed by income tax authorities up to AY 2022-23 i.e. the last year assessed, amounts to Rs. 24,185 million in case the incentives are held to be taxable. The above amount is net of Rs. 5,332 million, which represents minimum alternate tax recoverable written off in the earlier years. Further, the above tax exposure will also impact carried forward losses having a tax effect of Rs. 18,227 million.
3. During the quarter ended 31 March 2025, the Group has paid Integrated Goods and Services Tax ("IGST") amounting to Rs. 939 million under protest, on re-import of repaired aircraft, aircraft engines and certain aircraft parts, to Customs authorities and therefore as at 31 March 2025, cumulative amount paid under protest is Rs. 18,958 million, against which appeals have been filed or to be filed before the appellate authorities. In past, the Group had received favourable orders on this matter from the Customs Excise and Service Tax Appellate Tribunal ("CESTAT"), New Delhi. However, the Customs authority's appeals against these orders are pending before the Hon'ble Supreme Court of India and no stay on CESTAT orders has been granted by the Supreme Court till date. Further, the Government vide Notification dated 19 July 2021 ("Amendment Notification") amended earlier Customs exemption Notification to reiterate their position that IGST is applicable on re-import of goods after repair. The Group had filed a Writ Petition before the Hon'ble High Court of Delhi challenging the constitutional validity of the Amendment Notification.

In the month of March 2025, Hon'ble High Court of Delhi has pronounced its order, holding that repair and re-import transaction is a supply of service and levy of IGST at the time of re-import of items repaired abroad is unconstitutional and invalid. Based on favourable order from Hon'ble High Court of Delhi and advice received from the legal counsels, the Group continues to believe that, IGST is still not payable on such re-import of repaired aircraft, aircraft engines and certain aircraft parts. Accordingly, the above amounts paid under protest till 31 March 2025 have been shown as recoverable.
4. Based on the "management approach" as defined in Ind AS 108 – Operating Segments, the Chief Operating Decision Maker ("CODM") evaluates the Group's performance at an overall group level as one segment i.e. "air transportation services" based on the nature of operations, the risks and rewards and the nature of the regulatory environment across the Group's network and the interchangeability of use of assets across the network routes of the Group. Accordingly, the disclosures as per Regulation 33 (1)(e) read with Clause (L) of Part A of Schedule IV of the SEBI LODR Regulations are not applicable for the Group.
5. During the quarter ended 30 June 2024, the Company had finalized an amendment to existing agreement with International Aero Engines, LLC ("IAE"), an affiliate of Pratt & Whitney pursuant to which IAE has provided the Company with a customized compensation plan to mitigate the impact of the ongoing situation of Aircraft on Ground due to unavailability of engines. Consequently, Revenue from operations for the quarter ended 31 March 2025 includes compensation accrued by the Company. Further, certain reimbursements have also been netted off against expenditure for the quarter ended 31 March 2025.
6. During the quarter ended 31 March 2025, 31,670 equity shares of Rs. 10 each were issued and allotted under the InterGlobe Aviation Limited Employees Stock Option Scheme - 2015 and 1,350 equity shares of Rs. 10 each were issued and allotted under the InterGlobe Aviation Limited - Employee Stock Option Scheme 2023. Consequently, the issued and paid-up share capital of the Company as on 31 March 2025 stands increased to Rs. 3,864 million.
7. Post closure of the quarter ended 31 March 2025, the Nomination and Remuneration Committee approved grant of 158,641 performance stock options under the InterGlobe Aviation Limited Employees Stock Option Scheme – 2023 to certain eligible employee[s] of the Company. Further, 16,000 equity shares of Rs. 10 each were issued and allotted under the InterGlobe Aviation Limited - Employees Stock Option Scheme 2015. Consequently, the issued and paid-up share capital of the Company stands increased to Rs. 3,864 million.
8. The Board of Directors at its meeting held on 21 May 2025 has recommended a final dividend of Rs. 10 per equity share (face value of Rs. 10 each) and same is subject to shareholder's approval in the ensuing Annual General Meeting.
9. Post closure of the quarter ended 31 March 2025, Mr. Michael G. Whitaker has been appointed as an Independent Director for a term of 5 years effective from the date of receipt of security clearance from the Ministry of Civil Aviation (MoCA). The appointment is subject to approval of the shareholders of the Company. Further, Dr. Venkataramani Sumantran shall cease to be an Independent Director and Chairman of the Board with effect from 28 May 2025 on completion of his 5 year term.
10. Earnings per share is not annualized for the quarter ended 31 March 2025, 31 December 2024 and 31 March 2024.
11. The figure "0" represents the amounts less than Rs. 0.5 million.

**(For and on behalf of the Board of Directors)****Place : Gurugram  
Date : 21 May 2025****Rahul Bhatia  
Managing Director**

**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To**  
**The Board of Directors of**  
**InterGlobe Aviation Limited**  
**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of InterGlobe Aviation Limited (the "Company") for the quarter ended March 31, 2025 and for the year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

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 the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Company for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive loss of the Company for the quarter ended March 31, 2025 and for the year ended March 31, 2025 and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Other Matter**

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. Batliboi & Co. LLP  
Chartered Accountants  
ICAI Firm Registration Number: 301003E/E300005

per Sanjay Vij  
Partner  
Membership Number: 095169  
UDIN: 25095169BMLOCP3256

Place of Signature: Gurugram  
Date: May 21, 2025

**InterGlobe Aviation Limited**

CIN: L62100DL2004PLC129768

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**Statement of audited standalone financial results for the quarter and year ended 31 March 2025**

(Rupees in millions, except for share data and if otherwise stated)						
S. No.	Particulars	Quarter ended			Year ended	
		31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
		(Audited) Refer Note 1	(Unaudited)	(Audited) Refer Note 1	(Audited)	(Audited)
1.	Income					
	a. Revenue from operations	221,520	221,107	178,253	808,030	689,043
	b. Other income	9,531	8,835	6,800	33,068	23,256
	Total income	231,051	229,942	185,053	841,098	712,299
2.	Expenses					
	a. Aircraft fuel expenses	67,530	64,226	59,791	261,973	239,046
	b. Aircraft and engine rentals	8,641	7,585	3,860	30,103	10,752
	c. Supplementary rentals and aircraft repair and maintenance (net)	30,168	28,580	27,587	112,227	99,316
	d. Airport fees and charges	15,635	15,187	11,863	57,531	46,239
	e. Purchase of stock-in-trade (In-flight)	1,078	1,106	868	3,834	3,369
	f. Changes in inventories of stock-in-trade	(4)	(16)	2	(2)	54
	g. Employee benefits expense	17,509	17,256	16,176	67,301	58,377
	h. Finance costs	13,831	13,081	10,991	50,889	41,694
	i. Depreciation and amortisation expense	24,771	22,154	17,955	86,366	64,056
	j. Foreign exchange (gain) / loss (net)	(1,375)	14,583	1,654	16,189	7,174
	k. Other expenses	21,515	21,000	16,610	78,812	61,790
	Total expenses	199,299	204,742	167,357	765,223	631,867
3.	Profit before tax (1-2)	31,752	25,200	17,696	75,875	80,432
4.	Tax expense					
	a. Current tax	1,014	780	-	3,338	-
	b. Deferred tax charge / (credit)	4	-	(1,243)	4	(1,243)
	Total tax expense / (credit)	1,018	780	(1,243)	3,342	(1,243)
5.	Profit for the period / year (3-4)	30,734	24,420	18,939	72,533	81,675
6.	Other comprehensive income					
	a. Items that will not be reclassified to profit or loss					
	- Remeasurements of defined benefit plans (net of tax)	(52)	(9)	(19)	(52)	(181)
	b. Items that will be reclassified to profit or loss					
	- Debt instruments through other comprehensive income (net of tax)	6	23	17	40	6
	Other comprehensive income / (loss) for the period / year, net of tax	(46)	14	(2)	(12)	(175)
7.	Total comprehensive income for the period / year (5+6)	30,688	24,434	18,937	72,521	81,500
8.	Paid-up equity share capital (face value of Rs. 10 each, fully paid)	3,864	3,864	3,860	3,864	3,860
9.	Reserves excluding revaluation reserves as per balance sheet				89,204	15,459
10.	Earnings Per Share (of Rs. 10 each) (Refer to Note 10):					
	a. Basic (Rs.)	79.54	63.21	49.07	187.79	211.71
	b. Diluted (Rs.)	79.43	63.12	49.00	187.54	211.48
	See accompanying notes to the audited standalone financial results					

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**Standalone Statement of Assets and Liabilities as at 31 March 2025**

(Rupees in millions)			
S. No.	Particulars	As at 31 March 2025	As at 31 March 2024
		(Audited)	(Audited)
<b>I.</b>	<b>ASSETS</b>		
	<b>Non-current assets</b>		
a.	Property, plant and equipment	22,299	17,862
b.	Right of use assets	493,052	342,023
c.	Capital work-in-progress	7	1
d.	Intangible assets	297	480
e.	Intangible assets under development	23	13
f.	Financial assets		
	(i) Investments	17,443	9,750
	(ii) Loans	1,083	852
	(iii) Other financial assets	75,009	52,925
g.	Deferred tax assets (net)	4,192	4,192
h.	Income tax assets (net)	16,762	15,970
i.	Other non-current assets	24,176	19,095
	<b>Total non-current assets</b>	<b>654,343</b>	<b>463,163</b>
	<b>Current assets</b>		
a.	Inventories	8,203	6,248
b.	Financial assets		
	(i) Investments	246,578	154,782
	(ii) Trade receivables	7,398	6,425
	(iii) Cash and cash equivalents	9,965	6,890
	(iv) Bank balances other than cash and cash equivalents, above	178,629	160,203
	(v) Loans	177	125
	(vi) Other financial assets	35,867	17,280
c.	Other current assets	17,979	5,572
	<b>Total current assets</b>	<b>504,796</b>	<b>357,525</b>
	<b>TOTAL ASSETS</b>	<b>1,159,139</b>	<b>820,688</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>		
	<b>Equity</b>		
a.	Equity share capital	3,864	3,860
b.	Other equity	89,204	15,459
	<b>Total equity</b>	<b>93,068</b>	<b>19,319</b>
	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
a.	Financial liabilities		
	(i) Lease liabilities	549,498	378,635
	(ii) Other financial liabilities	151,186	92,343
b.	Provisions	23,588	21,921
c.	Other non-current liabilities	570	717
d.	Deferred incentives	48	302
	<b>Total non-current liabilities</b>	<b>724,890</b>	<b>493,918</b>
	<b>Current liabilities</b>		
a.	Financial liabilities		
	(i) Borrowings	18,000	18,917
	(ii) Lease liabilities	103,386	115,249
	(iii) Trade payables		
	- total outstanding dues of micro enterprises and small enterprises	330	240
	- total outstanding dues of creditors other than micro enterprises and small enterprises	41,579	31,626
	(iv) Other financial liabilities	77,506	70,460
b.	Other current liabilities	82,716	64,632
c.	Provisions	17,375	5,820
d.	Current tax liabilities (net)	31	31
e.	Deferred incentives	258	476
	<b>Total current liabilities</b>	<b>341,181</b>	<b>307,451</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,159,139</b>	<b>820,688</b>
	<b>See accompanying notes to the audited standalone financial results</b>		

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**Standalone Statement of Cash Flows for the year ended 31 March 2025**

		<b>(Rupees in millions)</b>	
<b>S. No.</b>	<b>Particulars</b>	<b>For the year ended</b>	
		<b>31 March 2025</b>	<b>31 March 2024</b>
		<b>(Audited)</b>	<b>(Audited)</b>
<b>A.</b>	<b>Cash flows from operating activities</b>		
	Profit before tax	75,875	80,432
	Adjustments for:		
	Depreciation and amortisation expense	86,366	64,056
	Interest on lease liabilities	41,173	34,763
	Unrealised foreign exchange loss (net)	17,061	8,262
	Interest accretion on provisions and other financial liabilities measured at amortised cost (net)	9,495	6,412
	Mark to market gain on current investments at fair value	(13,657)	(9,055)
	Interest income from bank deposits	(11,205)	(8,461)
	Non cash incentives, claims and credits	(472)	(476)
	Net gain on sale of current investments	(1,185)	(880)
	Interest income from financial assets at amortised cost	(4,901)	(3,136)
	Share based payments expense	803	433
	Unrealised loss / (gain) on change in fair value of derivatives (net)	80	(2)
	Liabilities no longer required written back	(3)	(1)
	Interest on borrowings measured at amortised cost	220	514
	Property, plant and equipment written off	482	703
	Profit on sale of property, plant and equipment (net)	(19)	(16)
	Bad debts written off	14	1
	Impairment loss on trade receivables	14	3
	<b>Operating profit before working capital changes</b>	<b>200,141</b>	<b>173,552</b>
	Adjustments for:		
	Increase in other financial assets and other assets	(42,120)	(25,275)
	Increase in inventories	(1,955)	(337)
	Increase in trade payables, other financial liabilities, other liabilities and provisions	89,769	70,192
	Increase in trade receivables	(1,058)	(1,197)
	<b>Cash generated from operating activities</b>	<b>244,777</b>	<b>216,935</b>
	Income tax paid (net)	(4,130)	(5,107)
	<b>Net cash generated from operating activities</b>	<b>240,647</b>	<b>211,828</b>
<b>B.</b>	<b>Cash flows from investing activities</b>		
	Purchase of mutual funds / equity shares / bonds	(223,054)	(233,769)
	Proceeds from sale of mutual funds / equity shares / bonds	143,013	194,523
	Investment in bank deposits	(225,637)	(217,703)
	Proceeds from maturity of bank deposits	191,183	147,825
	Equity investment in subsidiaries	(4,252)	-
	Intercompany loan given to subsidiaries	(4,080)	(1,000)
	Repayment of intercompany loan given to subsidiaries	3,797	23
	Interest received on bank deposits, bonds and intercompany loan to subsidiaries	11,473	5,755
	Major inspection and overhaul costs on leased aircraft (including capital advances and capital creditors)	(8,097)	(9,192)
	Purchase of property, plant and equipment and intangible assets (including capital advances and capital creditors)	(12,301)	(9,969)
	Proceeds from sale of property, plant and equipment	119	5,943
	<b>Net cash used in investing activities</b>	<b>(127,836)</b>	<b>(117,564)</b>
<b>C.</b>	<b>Cash flows from financing activities</b>		
	Repayment of lease liabilities (net of incentives)	(68,483)	(62,422)
	Interest charges paid on lease liabilities	(40,507)	(34,353)
	Proceeds from / (repayment) of short-term borrowings (net)	(917)	(2,820)
	Interest paid on borrowings	(260)	(608)
	Securities premium received on account of issue of shares on exercise of stock options	414	414
	Proceeds from issue of shares on exercise of stock options	4	4
	<b>Net cash used in financing activities</b>	<b>(109,749)</b>	<b>(99,785)</b>



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**Standalone Statement of Cash Flows for the year ended 31 March 2025****(Rupees in millions)**

S. No.	Particulars	For the year ended	
		31 March 2025	31 March 2024
		(Audited)	(Audited)
	Net increase / (decrease) in cash and cash equivalents during the year (A+B+C)	3,062	(5,521)
	Effect of exchange rate changes on cash and cash equivalents held in foreign currency	13	(27)
<b>D.</b>	<b>Cash and cash equivalents at the beginning of the year</b>		
	Cash on hand	17	8
	Balances with banks:		
	- On current accounts	5,950	6,272
	- On deposit accounts (with original maturity of three months or less)	923	6,158
		<b>6,890</b>	<b>12,438</b>
<b>E.</b>	<b>Cash and cash equivalents as at the end of the year</b>		
	Cash on hand	16	17
	Balances with banks:		
	- On current accounts	4,564	5,950
	- On deposit accounts (with original maturity of three months or less)	5,385	923
		<b>9,965</b>	<b>6,890</b>
	See accompanying notes to the audited standalone financial results		

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**Notes:**

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2. The income tax authority has assessed the return of income of the Company up to Assessment Year ("AY") 2022-23 and has revised the taxable income for certain years on account of disallowance of certain expenses and in respect of the tax treatment of certain incentives received from the manufacturer in respect of acquisition of aircraft and engines. The Company has not yet received assessment order for subsequent years.  
  
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The Company believes, based on legal advice from counsels, that the view taken by ITAT Special Bench and Divisional Bench is 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) for matters disallowed by income tax authorities up to AY 2022-23 i.e. the last year assessed, amounts to Rs. 24,185 million in case the incentives are held to be taxable. The above amount is net of Rs. 5,332 million, which represents minimum alternate tax recoverable written off in the earlier years. Further, the above tax exposure will also impact carried forward losses having a tax effect of Rs. 18,227 million.
3. During the quarter ended 31 March 2025, the Company has paid Integrated Goods and Services Tax ("IGST") amounting to Rs. 939 million under protest, on re-import of repaired aircraft, aircraft engines and certain aircraft parts, to Customs authorities and therefore as at 31 March 2025, cumulative amount paid under protest is Rs. 18,958 million, against which appeals have been filed or to be filed before the appellate authorities. In past, the Company had received favourable orders on this matter from the Customs Excise and Service Tax Appellate Tribunal ("CESTAT"), New Delhi. However, the Customs authority's appeals against these orders are pending before the Hon'ble Supreme Court of India and no stay on CESTAT orders has been granted by the Supreme Court till date. Further, the Government vide Notification dated 19 July 2021 ("Amendment Notification") amended earlier Customs exemption Notification to reiterate their position that IGST is applicable on re-import of goods after repair. The Company had filed a Writ Petition before the Hon'ble High Court of Delhi challenging the constitutional validity of the Amendment Notification. In the month of March 2025, Hon'ble High Court of Delhi has pronounced its order, holding that repair and re-import transaction is a supply of service and levy of IGST at the time of re-import of items repaired abroad is unconstitutional and invalid. Based on favourable order from Hon'ble High Court of Delhi and advice received from the legal counsels, the Company continues to believe that, IGST is still not payable on such re-import of repaired aircraft, aircraft engines and certain aircraft parts. Accordingly, the above amounts paid under protest till 31 March 2025 have been shown as recoverable.
4. Based on the "management approach" as defined in Ind AS 108 – Operating Segments, the Chief Operating Decision Maker ("CODM") evaluates the Company's performance at an overall company level as one segment i.e. "air transportation services" based on 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. Accordingly, the disclosures as per Regulation 33 (1)(e) read with Clause (L) of Part A of Schedule IV of the SEBI LODR Regulations are not applicable for the Company.
5. During the quarter ended 30 June 2024, the Company had finalized an amendment to existing agreement with International Aero Engines, LLC ("IAE"), an affiliate of Pratt & Whitney pursuant to which IAE has provided the Company with a customized compensation plan to mitigate the impact of the ongoing situation of Aircraft on Ground due to unavailability of engines. Consequently, Revenue from operations for the quarter ended 31 March 2025 includes compensation accrued by the Company. Further, certain reimbursements have also been netted off against expenditure for the quarter ended 31 March 2025.
6. During the quarter ended 31 March 2025, 31,670 equity shares of Rs. 10 each were issued and allotted under the InterGlobe Aviation Limited Employees Stock Option Scheme - 2015 and 1,350 equity shares of Rs. 10 each were issued and allotted under the InterGlobe Aviation Limited - Employee Stock Option Scheme 2023. Consequently, the issued and paid-up share capital of the Company as on 31 March 2025 stands increased to Rs. 3,864 million.
7. Post closure of the quarter ended 31 March 2025, the Nomination and Remuneration Committee approved grant of 158,641 performance stock options under the InterGlobe Aviation Limited Employees Stock Option Scheme – 2023 to certain eligible employee[s] of the Company. Further, 16,000 equity shares of Rs. 10 each were issued and allotted under the InterGlobe Aviation Limited - Employees Stock Option Scheme 2015. Consequently, the issued and paid-up share capital of the Company stands increased to Rs. 3,864 million.
8. The Board of Directors at its meeting held on 21 May 2025 has recommended a final dividend of Rs. 10 per equity share (face value of Rs. 10 each) and same is subject to shareholder's approval in the ensuing Annual General Meeting.
9. Post closure of the quarter ended 31 March 2025, Mr. Michael G. Whitaker has been appointed as an Independent Director for a term of 5 years effective from the date of receipt of security clearance from the Ministry of Civil Aviation (MoCA). The appointment is subject to approval of the shareholders of the Company. Further, Dr. Venkataramani Sumantran shall cease to be an Independent Director and Chairman of the Board with effect from 28 May 2025 on completion of his 5 year term.
10. Earnings per share is not annualized for the quarter ended 31 March 2025, 31 December 2024 and 31 March 2024.
11. The figure "0" represents the amounts less than Rs. 0.5 million.

**(For and on behalf of the Board of Directors)****Place : Gurugram  
Date : 21 May 2025****Rahul Bhatia  
Managing Director**



May 21, 2025

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

To  
BSE Limited  
Phiroze Jeejeebhoy Tower  
Dalal Street  
Mumbai - 400 001  
Scrip Code: 539448

**Sub: Declaration in respect of Audit Reports with unmodified opinion for the financial year ended March 31, 2025**

Dear Sir / Ma'am

Pursuant to the Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we do hereby declare that M/s S.R. Batliboi & Co. LLP, Chartered Accountants, Statutory Auditors of the Company, have issued Audit Reports with unmodified opinion on Audited financial results of the Company (standalone & consolidated) for the quarter and financial year ended March 31, 2025.

Thanking you,

For **InterGlobe Aviation Limited**

**Gaurav Manohar Negi**  
Chief Financial Officer

InterGlobe Aviation Limited

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CIN no.: L62100DL2004PLC129768

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