



August 03, 2022

IGA/SECT/08-22/03

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

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

Symbol: INDIGO

Scrip Code: 539448

Dear Sir / Madam,

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

The Board of Directors of InterGlobe Aviation Limited ("the Company") at its meeting held on Wednesday, August 03, 2022, has, inter-alia, approved the unaudited standalone and consolidated financial results of the Company for the quarter ended June 30, 2022 and have taken on record the limited review thereon.

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

- Unaudited standalone and consolidated financial results of the Company for the quarter ended June 30, 2022, and
- Limited review report issued by the Statutory Auditors

This is for your information and record.

Thanking you,

For InterGlobe Aviation Limited

Sanjay Gupta
Company Secretary and Chief Compliance Officer

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

Review Report to
The Board of Directors
InterGlobe Aviation Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of InterGlobe Aviation Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group"), for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Holding Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Holding Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the following entity:

Agile Airport Services Private Limited (Subsidiary)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

per Sanjay Vij
Partner
Membership No.: 095169

Place of Signature: Gurugram
Date: August 3, 2022

InterGlobe Aviation Limited

CIN: L62100DL2004PLC129768

Regd. Office: Upper Ground Floor, Thapar House, Gate No. 2, Western Wing, 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 unaudited consolidated financial results for the quarter ended 30 June 2022

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

S. No.	Particulars	Quarter ended			
		30 June 2022	31 March 2022	30 June 2021	31 March 2022
		(Unaudited)	(Audited) (Refer Note 1)	(Unaudited)	(Audited)
1. Income					
a. Revenue from operations	128,552.94	80,207.47	30,069.13	259,309.27	
b. Other income	1,635.13	1,867.14	1,633.38	7,255.98	
Total income	130,188.07	82,074.61	31,702.51	266,565.25	
2. Expenses					
a. Aircraft fuel expenses	59,900.52	32,205.82	12,159.39	96,952.36	
b. Aircraft and engine rentals	652.65	672.98	522.56	3,116.84	
c. Supplementary rentals and aircraft repair and maintenance (net)	18,852.61	16,990.26	11,064.31	60,897.84	
d. Airport fees and charges	8,514.30	6,605.30	3,719.45	22,868.37	
e. Purchase of stock-in-trade (In-flight)	726.32	555.16	74.81	1,181.42	
f. Changes in inventories of stock-in-trade	(11.45)	(19.40)	9.85	(16.77)	
g. Employee costs	10,582.95	9,298.77	8,768.42	34,864.43	
h. Finance costs	6,566.01	6,326.33	5,554.86	23,580.15	
i. Depreciation and amortisation expenses	11,697.99	12,694.85	13,172.59	50,686.00	
j. Foreign exchange loss (net)	14,246.05	6,123.44	3,673.01	9,408.38	
k. Other expenses	9,102.55	7,396.22	4,725.02	24,563.07	
Total expenses	140,830.50	98,849.73	63,444.27	328,102.09	
3. Loss from operations before exceptional items and tax (1-2)	(10,642.43)	(16,775.12)	(31,741.76)	(61,536.84)	
4. Exceptional items	-	-	-	-	
5. Loss before tax (3+4)	(10,642.43)	(16,775.12)	(31,741.76)	(61,536.84)	
6. Tax expense					
a. Current tax	0.18	4.12	-	4.12	
b. Deferred tax charge / (credit)	-	38.74	-	77.49	
Total tax expense / (credit)	0.18	42.86	-	81.61	
7. Loss for the period / year (5-6)	(10,642.61)	(16,817.98)	(31,741.76)	(61,618.45)	
8. Other comprehensive income					
Items that will not be reclassified to profit or loss					
- Remeasurements of defined benefit plans	77.50	22.91	(12.56)	10.65	
- Income tax relating to above mentioned item	-	-	-	-	
Other comprehensive income / (loss) for the period / year, net of tax	77.50	22.91	(12.56)	10.65	
9. Total comprehensive income / (loss) for the period / year (7+8)	(10,565.11)	(16,795.07)	(31,754.32)	(61,607.80)	
10. Loss for the period / year attributable to					
- Owners of the Company	(10,642.61)	(16,817.98)	(31,741.76)	(61,618.45)	
- Non-controlling interest	-	-	-	-	
11. Other comprehensive income / (loss) for the period / year attributable to					
- Owners of the Company	77.50	22.91	(12.56)	10.65	
- Non-controlling interest	-	-	-	-	
12. Total comprehensive income / (loss) for the period / year attributable to					
- Owners of the Company	(10,565.11)	(16,795.07)	(31,754.32)	(61,607.80)	
- Non-controlling interest	-	-	-	-	
13. Paid-up equity share capital (face value of Rs. 10 each, fully paid)	3,852.55	3,852.55	3,849.10	3,852.55	
14. Reserves excluding revaluation reserves as per balance sheet				(63,733.17)	
15. Earnings Per Share (of Rs. 10 each) (Refer to Note 9):					
a. Basic (Rs.)	(27.64)	(43.66)	(82.47)	(160.01)	
b. Diluted (Rs.)	(27.64)	(43.66)	(82.47)	(160.01)	
See accompanying notes to the unaudited consolidated financial results					

InterGlobe Aviation Limited

CIN: L62100DL2004PLC129768

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Notes:

1. The above unaudited consolidated financial results for the quarter ended 30 June 2022 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 3 August 2022. The results have been subjected to a limited review by the Statutory Auditors of the Company and its subsidiary (namely 'Agile Airport Services Private Limited') [the Company and its subsidiary 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 conclusion on the same. The figures for the quarter ended 31 March 2022 are the balancing figures between the audited figures in respect of the previous full financial year and the published unaudited year to date figures upto the end of the third quarter of the previous financial year, which had been subjected to a limited review.

2. The income tax authority has assessed the return of income of the Group up to Assessment Year ("AY") 2019-20 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 with the acquisition of aircraft and engines. The Group has not yet received assessment orders for subsequent years.

The Group has received favourable order against such disallowances 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 tax authority's appeal against the order of the Divisional Bench of ITAT for AY 2007-08, AY 2008-09 and AY 2009-10 is pending before the Hon'ble High Court.

During the previous financial year, the tax authorities have accepted the Group's application to conclude the matters for AY 2008-09 and AY 2009-10 under Direct Tax Vivad se Vishwas scheme ("DTVSVS") and passed the final administrative order.

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 2019-20 i.e. the last year assessed, amounts to Rs. 4,907.19 million in case the incentives are held to be taxable on an amortized basis over the initial lease period. However, the exposure could increase to Rs. 14,029.94 million in case the incentives are held to be taxable on a receipt basis. The above amounts are net of Rs. 5,331.67 million, which represents minimum alternate tax recoverable written off in the earlier years.

3. During the quarter ended 30 June 2022, the Group has paid Integrated Goods and Services Tax ("IGST") amounting to Rs. 401.21 million under protest, on re-import of repaired aircraft, aircraft engines and other certain aircraft parts, to custom authorities and therefore as at 30 June 2022, cumulative amount paid under protest is Rs. 11,017.60 million, against which appeals have been filed before the Appellate authorities. During the earlier quarters, the Group has also received favourable orders from the Customs Excise and Service Tax Appellate Tribunal ("CESTAT"), New Delhi. The customs authorities had filed an appeal before the Hon'ble Supreme Court of India against the CESTAT order. The matter is yet to be decided by the Supreme Court and no stay on CESTAT order has been granted by the Supreme Court till date. Further, the customs authorities vide customs amendment notification dated 19 July 2021 has amended earlier customs exemption notification to reiterate their position that IGST is applicable on re-import of goods after repair. The Group, based on the legal advice from counsels, continues to believe that no IGST is payable on such re-import of repaired aircraft, aircraft engines and other certain aircraft parts. Accordingly, the above amounts paid under protest till 30 June 2022 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 Schedule IV of the SEBI LODR Regulations are not applicable for the Group.

5. During the quarter ended 30 June 2022, following changes in the Management took place:

(a) Mr. Ronojoy Dutta has decided to resign as the Whole Time Director and Chief Executive Officer of the Company with effect from 30 September 2022.

(b) The Board of Directors has approved the appointment of Mr. Pieter Elbers as the Chief Executive Officer and as a Whole Time Director of the Company, subject to necessary regulatory and shareholders' approvals. His appointment as the Chief Executive Officer is expected to be effective from 1 October 2022.

(c) Mr. Vikram Singh Mehta and Air Chief Marshal (Retd.) Birender Singh Dhanoa were appointed as Additional Directors (Independent Non-Executive Directors) on the Board with effect from 27 May 2022.

(d) Mr. Meleveetil Damodaran has stepped down from the Board as the Chairman and Independent Non-Executive Director on 3 May 2022, on attaining the age of 75 years.

(e) Dr. Venkataramani Sumantran, Independent Non-Executive Director, was appointed as the Chairman of the Board effective 4 May 2022.

InterGlobe Aviation Limited

CIN: L62100DL2004PLC129768

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Notes:

6. Post closure of the quarter ended 30 June 2022, following changes in the Management took place:
 - (a) Ms. Rohini Bhatia, Non-Independent Non-Executive Director, resigned from the Board with effect from 11 July 2022.
 - (b) The Board approved the appointment of Mr. Meleveetil Damodaran as an Additional Director (Non-Independent Non-Executive Director) with effect from 16 July 2022, liable to retire by rotation, subject to the approval of the Shareholders of the Company.
7. With the removal of Covid 19 related travel restrictions and opening of scheduled international operations, the demand for air travel has returned. We have assessed the impact of economic conditions due to Covid 19 on Group's operations including its financial position and shall continue to monitor for any material changes to future economic conditions.
8. For the current financial year, the Company is in the process of seeking shareholders' approval for payment of remuneration to its Whole Time Director and Chief Executive Officer. During the current quarter, the Company continues to pay managerial remuneration as per the shareholders' approval obtained for the previous years.
9. Earnings per share is not annualized for the quarter ended 30 June 2022, 31 March 2022 and 30 June 2021.
10. During the quarter ended 30 June 2022, the Nomination and Remuneration Committee approved grant of 57,800 stock options to eligible employees under InterGlobe Aviation Limited Employees Stock Option Scheme – 2015.

(For and on behalf of the Board of Directors)

Place : Gurgaon

Date : 3 August 2022

Ronojoy Dutta

Whole Time Director and Chief Executive Officer

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

Review Report to
The Board of Directors
InterGlobe Aviation Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of InterGlobe Aviation Limited (the "Company") for the quarter ended June 30, 2022 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. The Company's Management is responsible for the preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

per Sanjay Vij
Partner
Membership No.: 095169

Place of Signature: Gurugram
Date: August 3, 2022

InterGlobe Aviation Limited

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Statement of unaudited standalone financial results for the quarter ended 30 June 2022

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

S. No.	Particulars	Quarter ended		Year ended	
		30 June 2022	31 March 2022	30 June 2021	31 March 2022
		(Unaudited)	(Audited) (Refer Note 1)	(Unaudited)	(Audited)
1. Income					
a. Revenue from operations	128,552.94	80,207.47	30,069.13	259,309.27	
b. Other income	1,633.60	1,864.28	1,631.47	7,245.42	
Total income	130,186.54	82,071.75	31,700.60	266,554.69	
2. Expenses					
a. Aircraft fuel expenses	59,900.52	32,205.82	12,159.39	96,952.36	
b. Aircraft and engine rentals	652.65	672.98	522.56	3,116.84	
c. Supplementary rentals and aircraft repair and maintenance (net)	18,852.61	16,990.26	11,064.31	60,897.84	
d. Airport fees and charges	8,514.30	6,605.30	3,719.45	22,868.37	
e. Purchase of stock-in-trade (In-flight)	726.32	555.16	74.81	1,181.42	
f. Changes in inventories of stock-in-trade	(11.45)	(19.40)	9.85	(16.77)	
g. Employee costs	9,492.05	8,374.41	7,998.05	31,516.78	
h. Finance costs	6,566.01	6,326.33	5,554.86	23,580.15	
i. Depreciation and amortisation expenses	11,696.16	12,692.88	13,170.84	50,678.47	
j. Foreign exchange loss (net)	14,246.05	6,123.44	3,673.01	9,408.38	
k. Other expenses	10,205.55	8,342.47	5,546.12	28,081.10	
Total expenses	140,840.77	98,869.65	63,493.25	328,264.94	
3. Loss from operations before exceptional items and tax (1-2)	(10,654.23)	(16,797.90)	(31,792.65)	(61,710.25)	
4. Exceptional items	-	-	-	-	
5. Loss before tax (3+4)	(10,654.23)	(16,797.90)	(31,792.65)	(61,710.25)	
6. Tax expense					
a. Current tax	-	-	-	-	
b. Deferred tax charge / (credit)	-	-	-	-	
Total tax expense / (credit)	-	-	-	-	
7. Loss for the period / year (5-6)	(10,654.23)	(16,797.90)	(31,792.65)	(61,710.25)	
8. Other comprehensive income					
Items that will not be reclassified to profit or loss					
- Remeasurements of defined benefit plans	80.23	38.00	(9.62)	29.65	
- Income tax relating to above mentioned item	-	-	-	-	
Other comprehensive income / (loss) for the period / year, net of tax	80.23	38.00	(9.62)	29.65	
9. Total comprehensive income / (loss) for the period / year (7+8)	(10,574.00)	(16,759.90)	(31,802.27)	(61,680.60)	
10. Paid-up equity share capital (face value of Rs. 10 each, fully paid)	3,852.55	3,852.55	3,849.10	3,852.55	
11. Reserves excluding revaluation reserves as per balance sheet				(64,205.47)	
12. Earnings Per Share (of Rs. 10 each) (Refer to Note 9):					
a. Basic (Rs.)	(27.67)	(43.61)	(82.60)	(160.25)	
b. Diluted (Rs.)	(27.67)	(43.61)	(82.60)	(160.25)	
See accompanying notes to the unaudited standalone financial results					

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Notes:

1. The above unaudited standalone financial results for the quarter ended 30 June 2022 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 3 August 2022. The results have been subjected to a limited review by the Statutory Auditors of the Company 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 conclusion on the same. The figures for the quarter ended 31 March 2022 are the balancing figures between the audited figures in respect of the previous full financial year and the published unaudited year to date figures upto the end of the third quarter of the previous financial year, which had been subjected to a limited review.

2. The income tax authority has assessed the return of income of the Company up to Assessment Year ("AY") 2019-20 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 with the acquisition of aircraft and engines. The Company has not yet received assessment orders for subsequent years.

The Company has received favourable order against such disallowances 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 tax authority's appeal against the order of the Divisional Bench of ITAT for AY 2007-08, AY 2008-09 and AY 2009-10 is pending before the Hon'ble High Court.

During the previous financial year, the tax authorities have accepted the Company's application to conclude the matters for AY 2008-09 and AY 2009-10 under Direct Tax Vivad se Vishwas scheme ("DTVSVS") and passed the final administrative order.

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 2019-20 i.e. the last year assessed, amounts to Rs. 4,907.19 million in case the incentives are held to be taxable on an amortized basis over the initial lease period. However, the exposure could increase to Rs. 14,029.94 million in case the incentives are held to be taxable on a receipt basis. The above amounts are net of Rs. 5,331.67 million, which represents minimum alternate tax recoverable written off in the earlier years.

3. During the quarter ended 30 June 2022, the Company has paid Integrated Goods and Services Tax ("IGST") amounting to Rs. 401.21 million under protest, on re-import of repaired aircraft, aircraft engines and other certain aircraft parts, to custom authorities and therefore as at 30 June 2022, cumulative amount paid under protest is Rs. 11,017.60 million, against which appeals have been filed before the Appellate authorities. During the earlier quarters, the Company has also received favourable orders from the Customs Excise and Service Tax Appellate Tribunal ("CESTAT"), New Delhi. The customs authorities had filed an appeal before the Hon'ble Supreme Court of India against the CESTAT order. The matter is yet to be decided by the Supreme Court and no stay on CESTAT order has been granted by the Supreme Court till date. Further, the customs authorities vide customs amendment notification dated 19 July 2021 has amended earlier customs exemption notification to reiterate their position that IGST is applicable on re-import of goods after repair. The Company, based on the legal advice from counsels, continues to believe that no IGST is payable on such re-import of repaired aircraft, aircraft engines and other certain aircraft parts. Accordingly, the above amounts paid under protest till 30 June 2022 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 Schedule IV of the SEBI LODR Regulations are not applicable for the Company.

5. During the quarter ended 30 June 2022, following changes in the Management took place:

(a) Mr. Ronjoy Dutta has decided to resign as the Whole Time Director and Chief Executive Officer of the Company with effect from 30 September 2022.

(b) The Board of Directors has approved the appointment of Mr. Pieter Elbers as the Chief Executive Officer and as a Whole Time Director of the Company, subject to necessary regulatory and shareholders' approvals. His appointment as the Chief Executive Officer is expected to be effective from 1 October 2022.

(c) Mr. Vikram Singh Mehta and Air Chief Marshal (Retd.) Birender Singh Dhanoa were appointed as Additional Directors (Independent Non-Executive Directors) on the Board with effect from 27 May 2022.

(d) Mr. Meleveetil Damodaran has stepped down from the Board as the Chairman and Independent Non-Executive Director on 3 May 2022, on attaining the age of 75 years.

(e) Dr. Venkataramani Sumantran, Independent Non-Executive Director, was appointed as the Chairman of the Board effective 4 May 2022.

6. Post closure of the quarter ended 30 June 2022, following changes in the Management took place:

(a) Ms. Rohini Bhatia, Non-Independent Non-Executive Director, resigned from the Board with effect from 11 July 2022.

(b) The Board approved the appointment of Mr. Meleveetil Damodaran as an Additional Director (Non-Independent Non-Executive Director) with effect from 16 July 2022, liable to retire by rotation, subject to the approval of the Shareholders of the Company.

InterGlobe Aviation Limited

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Notes:

7. With the removal of Covid 19 related travel restrictions and opening of scheduled international operations, the demand for air travel has returned. We have assessed the impact of economic conditions due to Covid 19 on Company's operations including its financial position and shall continue to monitor for any material changes to future economic conditions.
8. For the current financial year, the Company is in the process of seeking shareholders' approval for payment of remuneration to its Whole Time Director and Chief Executive Officer. During the current quarter, the Company continues to pay managerial remuneration as per the shareholders' approval obtained for the previous years.
9. Earnings per share is not annualized for the quarter ended 30 June 2022, 31 March 2022 and 30 June 2021.
10. During the quarter ended 30 June 2022, the Nomination and Remuneration Committee approved grant of 57,800 stock options to eligible employees under InterGlobe Aviation Limited Employees Stock Option Scheme – 2015.

(For and on behalf of the Board of Directors)

Place : Gurgaon

Date : 3 August 2022

Ronojoy Dutta

Whole Time Director and Chief Executive Officer