



April 29, 2016

IGAL/SECT/04/31

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

Dear Sir,

Sub : Statement for uses / application of funds raised through the public issue for the quarter ended March 31, 2016 and Monitoring Agency Report for half year ended March 31, 2016

Ref : InterGlobe Aviation Limited (Symbol : INDIGO)

In compliance with Regulation 32 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find below the statement for uses / application of funds raised through the public issue for the quarter ended March 31, 2016.

The proceeds from IPO amounts to Rs. 12,091 (net of fresh issue related expenses (including Service Tax))

Details of utilization of IPO proceeds are as follows:

Particulars	Objects of the issue as per the prospectus	(Rupees in million)	
		Utilized upto March 31, 2016	Unutilized amount as at March 31, 2016
Retirement of certain outstanding finance lease liabilities and consequent acquisition of aircraft*	11,656.63	6,731.32	4,925.31
Purchase of ground support equipment for our airline operations	342.58	109.50	233.08
General corporate purposes	91.79	91.79	-
Total	12,091.00	6,932.61	5,158.39

The unutilized amount of the issue as at March 31, 2016 has primarily been temporarily deployed in fixed deposits with banks.



*The Company has filed prospectus with Registrar of Companies ('RoC') on October 30, 2015. As per the terms set out in the prospectus on "Utilization of Net Proceeds", the Company was required to utilize IPO proceeds to retire certain outstanding finance lease liabilities and consequent acquisition of aircraft by March 31, 2016. The Company has retired finance lease liabilities for five aircraft out of the proposed eight aircraft by March 31, 2016. The Company is in the process of obtaining requisite approvals for the remaining outstanding finance lease liabilities in respect of three aircraft. Management expects to receive the approvals in the first quarter of financial year 2016-2017.

Further please find enclosed the monitoring agency report issued by HDFC Bank Limited for half year ended March 31, 2016.

This is for your information and record.

Thanking you,

Yours faithfully,

For InterGlobe Aviation Limited


Suresh Kumar Bhutani
(Company Secretary & Compliance Officer)



SCHEDULE IX

MONITORING REPORT

NAME OF THE MONITORING AGENCY : HDFC Bank Limited

MONITORING REPORT FOR THE HALF YEARLY ENDED : 31 March 2016

(1) Name of the Issuer : InterGlobe Aviation Limited.

(2) About the issue whose proceeds to be monitored

(a) Issue start date : October 27, 2015

Issue closing date : October 29, 2015

Allotment date : November 05, 2015

(b) Type of issue (public/rights) : Public

(c) Type of specified securities : Equity shares

(d) Issue size : Rs. 3,008.50 crores (including offer for sale of Rs 1,736.30 crores)

(e) Amount collected : Rs. 3,017.14 crores

(3) Details of the arrangement made to ensure the monitoring of issue proceeds.

So as to monitor the utilization /deployment of the issue proceeds, following steps have been taken:

i) HDFC Bank Limited has entered into an agreement with the Issuer Company InterGlobe Aviation Limited to facilitate the role of monitoring the proceeds of the issue. The Issuer Company has opened a separate bank account titled IGAL Monitoring Agency Account (Account Number 00030350021754) with the monitoring agent. Further, the Issuer Company has appointed P. B. Singh & Associates, Chartered Accountants to examine their records and certify the correctness of the figures regarding the utilization of net issue proceeds. The funds have been deployed from the said account by way of investments in FD with Bank or standing to the credit of the above mentioned account, pending utilization of the proceeds of the issue.

ii) A statement of utilisation of the proceeds is prepared and audited on half yearly basis and placed before the Audit Committee by the Issuer Company.

(4) Project details (to be monitored) :

a) Name of the project (particulars and location) : As detailed in table below

(b) Cost of the project details: (Rs.1,209.10 crores (Rupees One Thousand Two Hundred Nine Crores and Ten Lakhs Only)).

(As mentioned in the offer document)



Item Head	Original Cost (Rs. in crores)	Revised Cost (Rs. in crores)	Remarks
Retirement of certain outstanding lease liabilities and consequent acquisition of aircraft	1,165.66	-	-
Purchase of ground support equipment for our airline operations	34.26	-	-
General corporate purposes	9.18	-	-
Total	1,209.10	-	-

(c) Proposal to finance cost overrun, if any. NA

(d) Progress in the project:

Particulars	Fiscal 2016	Fiscal 2017	Fiscal 2018	Total amount in Crores
Retirement of certain outstanding lease liabilities and consequent acquisition of aircraft	1,165.66	Nil	Nil	1,165.66
Purchase of ground support equipment for our airline operations	10.81	11.62	11.83	34.26
General Corporate Purposes (Fresh Issue related expenses set out in the Prospectus were Rs. 65 Crores out of which the Company had utilised only Rs. 63.10 Crores. The balance Rs. 1.90 Crores is added to General corporate purposes for Fiscal 2016)	3.90	5.28	Nil	9.18

(i) Expenditure incurred during the period (Rs. in crores)

- i) Retirement of certain outstanding lease liabilities and consequent acquisition of aircraft - Rs.6,73.13 Crores
- ii) Purchase of ground support equipment for our airline operations - Rs.10.95
- iii) General corporate purposes - Rs.9.18 Crores

Item Head	During Six months (Rs. Crore)	Cumulative (Rs. Crore)
Retirement of certain outstanding lease liabilities and consequent acquisition of aircraft	673.13	673.13
Purchase of ground support equipment for our airline operations	10.95	10.95
General corporate purposes	9.18	9.18
Total	693.26	693.26

(ii) Means of finance raised during the period (Rs. in crores)

Particulars	Amount
Initial Public Offer (As per the details set out above)	1,209.10

(e) If total cumulative amount raised is more than the expenditure incurred on the project, explain how the surplus funds are utilised/ proposed to be utilised. Give details on investment like instruments, maturity, earnings and other conditions. Indicate name of the party/ company in which amounts have been invested. The following data shall be given separately for investment in group companies and others:

As on 31st March 2016:

Type of Instrument	Amount invested (Rs. in crores)
Fixed Deposits with Yes Bank	309.37
Fixed Deposits with Corporation Bank	200.00
Total	509.37

(f) Comments of monitoring agency on utilisation of funds.

We refer to the certificate dated April 28, 2016 issued by the Chartered Accountant (P B Singh & Associates) and basis the certificate issued, the utilisation of funds is in the line with objects of the issue

(g) If there is any delay in implementation of the project, the same may be specified along with the reason thereof and the proposed course of action. (Please give the comparative statement of schedule of various activities as mentioned in the offer document and their actual implementation).

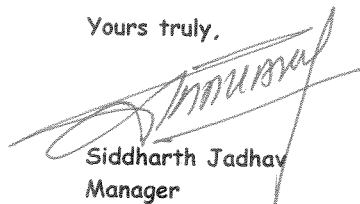
As per the terms set out in the prospectus on "Utilization of IPO Proceeds", the Company was required to utilise IPO proceeds to retire certain outstanding finance lease liabilities and consequent acquisition of aircraft by 31 March 2016. The Company has retired finance lease liabilities for five aircraft out of the proposed eight aircraft by 31 March 2016. The Company is in the process of obtaining requisite approvals for the remaining outstanding finance lease in respect of three aircraft. Management expects to receive the approvals in the first quarter of financial year 2016-2017.



- (h) Status of Government/ statutory approvals related to the project as disclosed in offer document. NA
- (i) Technical assistance/ collaboration (Please mention arrangements contemplated at the time of issue and the progress thereafter) NA
- (j) Major deviations from the earlier progress reports. NA
- (k) Any favourable/ unfavourable events improving /affecting project viability. NA
- (l) Any other relevant information. None

Thanking You,

Yours truly,



Siddharth Jadhav
Manager
FIG Operations
Date: 28.04.2016

