

B S R & Co. LLP

Chartered Accountants

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Limited Review Report

Review Report

To the Board of Directors

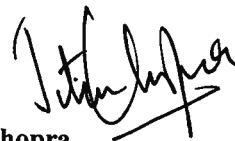
InterGlobe Aviation Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results ('the Statement') of InterGlobe Aviation Limited ('the Company') for the quarter ended 31 December 2015 and nine months period ended 31 December 2015. The Statement has been prepared by the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, which has been initialed by us for identification purposes. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company at their meeting held on 21 January 2016. This being the first quarter post Initial Public Offering ('IPO'), the corresponding figures for quarter ended 31 December 2014 have not been reviewed. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (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 is limited primarily to inquiries of Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above and after considering the matter as mentioned in Note 2 to the Statement, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards notified under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R & Co. LLP

Chartered Accountants

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



Jiten Chopra

Partner

Membership No.: 092894

Place: Gurgaon

Date : 21 January 2016