



May 09, 2017

IGAL/SECT/05-17/06

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,

Sub : Statement for uses / application of funds raised through the public issue as at March 31, 2017

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 as at March 31, 2017.

The proceeds from Initial Public Offer (IPO) amounted to Rs. 12,091 million (net of fresh issue related expenses (including Service Tax)) and details of utilization of IPO proceeds are as follows:

(Rupees in million)

Objects of the issue as per the prospectus	IPO Proceeds	Utilized amount upto March 31, 2017	Unutilized amount as at March 31, 2017
Retirement of certain outstanding finance lease liabilities and consequent acquisition of aircraft	11,656.63	11,656.63	-
Purchase of ground support equipment for our airline operations	342.58	342.58	-
General corporate purposes	91.79	91.79	-
Total	12,091.00	12,091.00	-



Further, please find enclosed the monitoring agency report issued by HDFC Bank Limited for half year ended March 31, 2017.

This is for your information and record.

Thanking you,

For InterGlobe Aviation Limited


Sanjay Gupta
Company Secretary and Chief Compliance Officer



SCHEDULE IX**MONITORING REPORT**

NAME OF THE MONITORING AGENCY : HDFC Bank Limited

MONITORING REPORT FOR THE HALF YEARLY ENDED : March 31, 2017

(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.

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 HDFC Bank Limited (The Monitoring Agent). Further, the Issuer Company has appointed K R A & Co, 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.

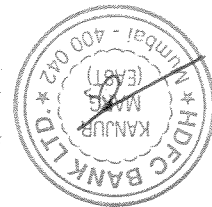
ii) A statement of utilisation of the proceeds is prepared and audited on half yearly basis and placed before the Audit Committee by the Issuer Company.

(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: Rs. In Crores

Particulars	Fiscal 2016	Fiscal 2017	Fiscal 2018	Total
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 in Fiscal 2016)	3.90	5.28	Nil	9.18

(i) Expenditure incurred during the six months period ended March 31, 2017.

- i) Retirement of certain outstanding lease liabilities and consequent acquisition of aircraft
- ii) Purchase of ground support equipment for our airline operations
- iii) General corporate purposes

(Rupees in Crores)

Item Head	During Six months ended March 31, 2017	Cumulative till March 31, 2017
Retirement of certain outstanding lease liabilities and consequent acquisition of aircraft	0.00	1,165.66
Purchase of ground support equipment for our airline operations	16.44	34.26
General corporate purposes	0.00	9.18
Total	16.44	1,209.10



(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: (Not Applicable).

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

We refer to the certificate dated April 24, 2017 issued by the Chartered Accountant (K R A & CO) 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 March 31, 2016. The Company has retired finance lease liabilities and consequent acquisition of aircraft by March 31, 2016. Further, during the quarterly ended June 30, 2016, after obtaining the Approvals from appropriate authorities the Company has retired the remaining three finance lease liabilities out of the IPO proceeds.

(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

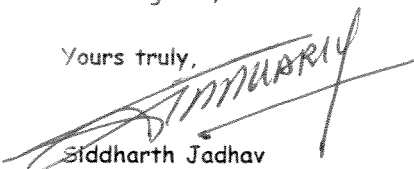
(j) Major deviations from the earlier progress reports. NA

(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: 28.04.2017

