

Statement pursuant to Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 as on March 31, 2016

- A. Relevant disclosures in terms of the 'Guidance note on accounting for employee share - based payments' issued by ICAI or any other relevant accounting standards as prescribed from time to time - please refer note no. 2.40 contained in the Notes to accounts forming part of the financial statements for the financial year ended March 31, 2016.
- B. Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations in accordance with the accounting standard - 20 earnings per share - please refer note no. 2.39 contained in the Notes to accounts forming part of the financial statements for the financial year ended March 31, 2016.

Sl. No.	Particulars	InterGlobe Aviation Limited - Tenured Employees Stock Option Scheme 2015 (ESOS 2015 - I)	InterGlobe Aviation Limited - Employees Stock Option Scheme 2015 (ESOS 2015 - II)																	
1.	Date of shareholders' approval	June 25, 2015	June 25, 2015																	
2.	Total number of options	1,111,819	2,528,928 options	3,107,674	578,746 options															
3.	Vesting Requirements	Vesting of the Options granted under the ESOS 2015 - I shall be one year from the Grant Date or the completion of the listing of the Shares of the Company on a recognized stock exchange in India in an initial public offering, whichever is later.	Tranche 1 - 15% vesting is one year from the date of grant; Tranche 2 - 20% vesting is two year from the date of grant; Tranche 3 - 30% vesting is three year from the date of grant; Tranche 4 - 35% vesting is four year from the date of grant.	Four and a half years after the Date of Grant Exercise Period: Four years from the Vesting Date	<table border="1"> <thead> <tr> <th>Tranche of Options</th> <th>Vesting Date</th> <th>Exercise Period</th> </tr> </thead> <tbody> <tr> <td>15%</td> <td>One year from Date of Grant</td> <td>One year from Vesting Date</td> </tr> <tr> <td>20%</td> <td>Two years from Date of Grant</td> <td>One year from Vesting Date</td> </tr> <tr> <td>30%</td> <td>Three years from Date of Grant</td> <td>One year from Vesting Date</td> </tr> <tr> <td>35%</td> <td>Four years from Date of Grant</td> <td>One year from Vesting Date</td> </tr> </tbody> </table>	Tranche of Options	Vesting Date	Exercise Period	15%	One year from Date of Grant	One year from Vesting Date	20%	Two years from Date of Grant	One year from Vesting Date	30%	Three years from Date of Grant	One year from Vesting Date	35%	Four years from Date of Grant	One year from Vesting Date
Tranche of Options	Vesting Date	Exercise Period																		
15%	One year from Date of Grant	One year from Vesting Date																		
20%	Two years from Date of Grant	One year from Vesting Date																		
30%	Three years from Date of Grant	One year from Vesting Date																		
35%	Four years from Date of Grant	One year from Vesting Date																		
4.	Exercise price	Exercise price is the face value of the Equity Shares i.e., Rs. 10 per Equity Share	Exercise price is the issue price i.e. Rs. 765 per Equity Share.	Exercise price is the face value of the Equity Shares i.e., Rs. 10 per Equity Share																
5.	Pricing formula	The Black - Scholes option valuation model	The Black Scholes model	Combination of Monte- Carlo Simulation and Black Scholes Model																
6.	Maximum term of options granted	One year from the date of grant of options	Four and a half years after the Date of Grant	Four and a half years after the Date of Grant	Four and a half years after the Date of Grant															
7.	Sources of shares (primary, secondary or combination)	Primary	Primary	Primary																
8.	Variation in terms of options	Nil	Nil	Nil																
9.	Method used to account for ESOS - Intrinsic or fair value	Fair Value	Fair Value	Fair Value																
10.	Where the Company opts for expensing of the options using the intrinsic value of the options:	Not applicable, as the Company is following the fair value method of valuing the option.																		
	• the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options																			
	• The impact of this difference on ;																			
	(a) profits	Not Applicable																		
	(b) EPS	Not Applicable																		
11.	Option movement during the year																			
	• Number of options outstanding at the beginning of the period	Nil	Nil																	
	• Number of options granted during the year	1,111,819	2,267,143																	
			1,514,587	332,026	420,530															
				subject to fulfillment of certain performance criteria																

Sl. No.	Particulars	InterGlobe Aviation Limited - Tenured Employees Stock Option Scheme 2015 (ESOS 2015 - I)	InterGlobe Aviation Limited - Employees Stock Option Scheme 2015 (ESOS 2015 - II)																																
	• Number of options forfeited / lapsed during the year	Nil	Nil	Nil	Nil	Nil																													
	• Number of options vested during the year	Nil	Nil	Nil	Nil	Nil																													
	• Number of options exercised during the year	Nil	Nil	Nil	Nil	Nil																													
	• Number of shares arising as a result of exercise of options	Nil	Nil	Nil	Nil	Nil																													
	• Money realized by exercise of options (INR), if scheme is implemented directly by the Company	Nil	Nil	Nil	Nil	Nil																													
	• Loan repaid by the Trust during the year from exercise price received	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable																													
	• Number of options outstanding at the end of the year	1,111,819	1,514,587	332,026		420,530																													
	• Number of options exercisable at the end of the year	1,111,819	1,514,587	332,026		420,530																													
12.	Weighted - average exercise prices and weighted - average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.	Weighted average exercise price is Rs .10 per option Weighted average fair value is Rs. 569.19 per option	<table border="1"> <thead> <tr> <th>Category</th> <th>Ex. Price</th> <th>Value per option</th> </tr> </thead> <tbody> <tr> <td>Tran. I</td> <td>765.00</td> <td>360.10</td> </tr> <tr> <td>Tran. II</td> <td>765.00</td> <td>412.30</td> </tr> <tr> <td>Tran. III</td> <td>765.00</td> <td>454.00</td> </tr> <tr> <td>Tran. IV</td> <td>765.00</td> <td>488.20</td> </tr> </tbody> </table>	Category	Ex. Price	Value per option	Tran. I	765.00	360.10	Tran. II	765.00	412.30	Tran. III	765.00	454.00	Tran. IV	765.00	488.20	<table border="1"> <thead> <tr> <th>Category</th> <th>Ex. Price</th> <th>Value per option</th> </tr> </thead> <tbody> <tr> <td>Tran. I</td> <td>10.00</td> <td>756.10</td> </tr> <tr> <td>Tran. II</td> <td>10.00</td> <td>756.70</td> </tr> <tr> <td>Tran. III</td> <td>10.00</td> <td>757.30</td> </tr> <tr> <td>Tran. IV</td> <td>10.00</td> <td>757.90</td> </tr> </tbody> </table>	Category	Ex. Price	Value per option	Tran. I	10.00	756.10	Tran. II	10.00	756.70	Tran. III	10.00	757.30	Tran. IV	10.00	757.90	Weighted average exercise price is Rs. 765.00 per option. Weighted average fair value is Rs. 447.90 per option.
Category	Ex. Price	Value per option																																	
Tran. I	765.00	360.10																																	
Tran. II	765.00	412.30																																	
Tran. III	765.00	454.00																																	
Tran. IV	765.00	488.20																																	
Category	Ex. Price	Value per option																																	
Tran. I	10.00	756.10																																	
Tran. II	10.00	756.70																																	
Tran. III	10.00	757.30																																	
Tran. IV	10.00	757.90																																	
13.	Employee wise details of options granted to (name of employee, designation, number of options granted during the year, exercise price) -																																		
	• Senior Management Personnel																																		
	Exercise Price	Rs. 10 per option	Rs. 765 per option	Rs. 765 per option		Rs. 10 per option																													
	Mr. Sanjeev Ramdas, EVP- Customer Services & Operations Control	102,079	131,799	-		-																													
	Mr. Sanjay Kumar, Chief Commercial Officer	142,911	184,518	-		-																													
	Mr. Dhruv Rebbapragada, Chief of Flight Safety	21,267	54,916	-		-																													
	Mr. Pankaj Madan, Chief Financial Officer	71,456	184,518	-		-																													
	Mr. Aditya Ghosh, President and Whole Time Director	Not Applicable	-	332,026		420,530																													
	• Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year; and																																		
	Mr. Satish Chander Gupta Vice President - Engineering	108,885	140,585	-		-																													
	Mr. Sanjeev Ramdas, EVP- Customer Services & Operations Control	102,079	131,799	-		-																													
	Mr. Alphonso Dass, Vice President - Airport Operations & Customer Services	86,768	-	-		-																													
	Mr. Ashim Kumar Mitra, Vice President - Flight Operations	102,079	131,799	-		-																													
	Mr. Sanjay Kumar, Chief Commercial Officer	142,911	184,518	-		-																													
	Ms. Suman Chopra, Vice President- Inflight Services	86,768	-	-		-																													
	Mr. Sukhjot Singh Pasricha, Vice President- Human Resources	76,560	131,799	-		-																													

Sl. No.	Particulars	InterGlobe Aviation Limited - Tenured Employees Stock Option Scheme 2015 (ESOS 2015 - I)	InterGlobe Aviation Limited - Employees Stock Option Scheme 2015 (ESOS 2015 - II)																																
	Mr. Pankaj Madan, Chief Financial Officer	71,456	184,518	-	-																														
	Ms. Summi Sharma, Vice President – Ifiy	76,560	-	-	-																														
	Mr. Aditya Ghosh, President & Whole time Director	-	-	332,026	420,530																														
	<ul style="list-style-type: none"> Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant. 																																		
	Nil	Nil	Nil	Nil	Nil																														
14.	A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:																																		
	<ul style="list-style-type: none"> The weighted – average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model 	<p>Our Company has adopted the Black - Scholes method to estimate the fair value of options with the following assumptions: Grant Date - June 25, 2015; Expected Volatility - 57.00%; Expected Risk Free Return - 7.50%; Expected Life - 1 year Expected Dividend - 0%</p>	<p>Our Company has adopted the Black-Scholes and Monte-Carlo Simulation method to estimate the fair value of options with the following assumptions: Grant Date : October 30, 2015; Expected dividend - 0%; Expected Risk Free Return -7.5%</p> <table border="1"> <thead> <tr> <th>Category</th> <th>Ex. Vol. (%)</th> <th>Ex. Life</th> </tr> </thead> <tbody> <tr> <td>Tran. I</td> <td>61.10</td> <td>3</td> </tr> <tr> <td>Tran. II</td> <td>61.00</td> <td>4</td> </tr> <tr> <td>Tran. III</td> <td>60.60</td> <td>5</td> </tr> <tr> <td>Tran. IV</td> <td>60.00</td> <td>6</td> </tr> </tbody> </table>	Category	Ex. Vol. (%)	Ex. Life	Tran. I	61.10	3	Tran. II	61.00	4	Tran. III	60.60	5	Tran. IV	60.00	6	<p>Grant Date : October 30, 2015; Expected dividend - 0%; Expected Risk Free Return -7.5%</p> <table border="1"> <thead> <tr> <th>Category</th> <th>Ex. Vol. (%)</th> <th>Ex. Life</th> </tr> </thead> <tbody> <tr> <td>Tran. I</td> <td>66.70</td> <td>1.5</td> </tr> <tr> <td>Tran. II</td> <td>60.70</td> <td>2.5</td> </tr> <tr> <td>Tran. III</td> <td>60.50</td> <td>3.5</td> </tr> <tr> <td>Tran. IV</td> <td>60.90</td> <td>4.5</td> </tr> </tbody> </table>	Category	Ex. Vol. (%)	Ex. Life	Tran. I	66.70	1.5	Tran. II	60.70	2.5	Tran. III	60.50	3.5	Tran. IV	60.90	4.5	<p>As per Monte - Carlo Simulation Grant Date - October 30, 2015; Expected Volatility - 60.90% Expected Risk Free Return- 7.50%; Expected Life - 4.50 years; Expected Dividend - 0%</p> <p>As per The Black-Scholes Model Grant Date - October 30, 2015; Expected Volatility - 62.40%; Expected Risk Free Return- 7.50%; Expected Life-2 years; Expected Dividend - 0%</p>
Category	Ex. Vol. (%)	Ex. Life																																	
Tran. I	61.10	3																																	
Tran. II	61.00	4																																	
Tran. III	60.60	5																																	
Tran. IV	60.00	6																																	
Category	Ex. Vol. (%)	Ex. Life																																	
Tran. I	66.70	1.5																																	
Tran. II	60.70	2.5																																	
Tran. III	60.50	3.5																																	
Tran. IV	60.90	4.5																																	
	<ul style="list-style-type: none"> The method used and the assumptions made to incorporate the effects of expected early exercise; How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition. 	The Black Scholes Method	The Black Scholes model.	The Black Scholes model.	Combination of Monte- Carlo Simulation and the Black-Scholes Model																														
	<ul style="list-style-type: none"> How expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and 	The Black Scholes Method	The Black Scholes model.	The Black Scholes model.	Combination of Monte- Carlo Simulation and the Black-Scholes Model																														
	<ul style="list-style-type: none"> Whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition. 	The Black Scholes Method	The Black Scholes model.	The Black Scholes model.	Combination of Monte- Carlo Simulation and the Black-Scholes Model																														
15.	Disclosures in respect of grants made in three years prior to IPO under each ESOS																																		
	<ul style="list-style-type: none"> Until all options granted in three years prior to the IPO have been exercised or have lapsed 	Nil	Nil	Nil	Nil																														
	<ul style="list-style-type: none"> Disclosures of the information specified above in respect of such options 	Nil	Nil	Nil	Nil																														

Note: On June 29, 2016, your Company has allotted 847,262 (Eight Lakhs Forty Seven Thousand Two Hundred Sixty Two) equity shares of Rs. 10/- each (Rupees Ten Only) to those grantees who had exercised their options under the InterGlobe Aviation Limited - Tenured Employees Stock Option Scheme 2015 in accordance with the terms set out in the scheme.

On behalf of the Board of Directors

M. D. Mallya
(Chairman)
(DIN 01804955)

Aditya Ghosh
(President and Whole Time Director)
(DIN 01243445)