

फा.सं. ऐरा/20010/एमवाईटीपी /ए.आई./मुम्बई/सी.पी-दो/2016-17

भारतीय विमानपत्तन आर्थिक विनियामक प्राधिकरण

ऐरा भवन, प्रशासनिक कॉम्प्लेक्स,

सफदरजंग एयरपोर्ट,

नई दिल्ली -110003

दिनांक : 31 जनवरी, 2017

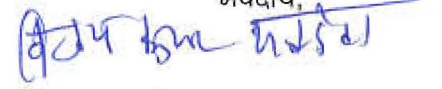
विषय- मैसर्स एयर इंडिया एयर ट्रांसपोर्ट सर्विसेज लिमिटेड (एआईएटीएसएल) द्वारा मुंबई इंटरनेशनल एयरपोर्ट, मुंबई पर ग्राउंड हैंडलिंग सर्विसेज प्रदान करने हेतु दूसरी नियंत्रण अवधि के लिए बहुवर्षीय टैरिफ प्रस्ताव और वार्षिक टैरिफ प्रस्ताव के संबंध में।

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उपर्युक्त विषय पर दिनांक 31.01.2018 का परामर्श पत्र संख्या 43/2017-18 सूचना के लिए संलग्न है।

उपरोक्त परामर्श पत्र पर हितधारकों से लिखित साक्ष्य-आधार राय, टिप्पणियां और सुझाव प्रस्तुत करने की अंतिम तिथि 21.02.2018 हैं।

भवदीय,



(वी.के. सचदेवा)

उप महाप्रबंधक

संलग्न

1. उपरोक्त परामर्श पत्र संलग्न।



Airports Economic Regulatory Authority of India

TO CONSIDER THE MULTI YEAR TARIFF PROPOSAL AND ANNUAL TARIFF PROPOSAL FOR THE SECOND CONTROL PERIOD IN RESPECT OF M/s AIR INDIA AIR TRANSPORT SERVICES LIMITED (AIATSL) FOR PROVIDING GROUND HANDLING SERVICES AT MUMBAI INTERNATIONAL AIRPORT, MUMBAI.

New Delhi: 31st Jan., 2018.

**AERA Building
Administrative Complex
Safdarjung Airport.
New Delhi.**

1. Brief Background:

1. M/s AIATSL is one of the Ground Handling agencies appointed by Mumbai International Airport Ltd. for carrying out Ground Handling (GH) at Mumbai International Airport Ltd., Mumbai and started their operations/ground handling services from 1st April,2014. The Authority, vide its MYTO Order No. 04/2015-16 dated 06.05.2015, decided to approve tariff on ad-hoc basis for the First Control Period (FY2011-12 to FY2015-16) for Air India. The tariffs applicable as on 31.03.2015 have not been changed. The Authority vide its Order No.50/2015-16 dated 31.03.2016 allowed the AOs/ISPs to continue the levy of tariffs existing as on 31.03.2016 up to 30.09.2016 or till the determination of tariffs for the second control period, whichever is earlier. The Authority vide its Order No. 11/2016-17 dated 29.09.2016 extended the levy of tariffs as on 31.03.2016 up to 31.03.2017 or till the determination of tariffs for the second control period, whichever is earlier. The Authority vide its Order No. 19/2016-17 dated 31.03.2017 further extended the levy of tariffs as on 31.03.2016 up to 30.09.2017 or till the determination of tariffs for the second control period, whichever is earlier. The Authority vide its Order No. 12/2017-18 dated 29.09.2017 further extended the tariffs existing as on 31.03.2016, for a period of six months w.e.f. 01.10.2017 or till determination of tariffs for the Second Control Period whichever is earlier.

2. MYTP/ATP/ACS Submissions made by AIATSL for 2nd control period.

M/s AIATSL submitted their MYTP/ATP online on 27th June,2016 and submitted the consolidated Balance Sheet for FY 2014-15,FY 2015-16 and FY2016-17 (**Annexure I**). AIATSL submitted the bifurcation of financials (Balance Sheet for FY2015-16 & FY2016-17) among all its stations where AIATSL is operating. Bifurcation of Balance Sheet for FY2014-15 among its station of operation is not submitted .AIATSL has submitted ATP for the complete Second Control period wherein, AIATSL has proposed an increase of 2% year on year in the ATP from FY 2016-17 to FY 2020-21(**Annexure II**). M/s AIATSL submitted the Annual Compliance Statement (ACS) for the FY 2015-16 and FY2016-17 only (**Annexure III**). M/s AIATSL has

submitted the copy of User Agreement for Mumbai Airport.

3. Principles for Determination of Aeronautical Tariff under “Light Touch Approach”.

3.1 The Authority vide its Order No. 12/2010-11 dated 10.01.2011 and Direction No. 04/2010-11 issued on 10.01.2011 finalized its approach in the matter of Regulatory Philosophy and Approach in Economic Regulation of the Services provided for Cargo Facility, Ground Handling and Supply of Fuel to the Aircraft at the major airports and issued the Airports Economic Regulatory Authority of India (Terms and Conditions for Determination of Tariff for Services provided for Cargo Facility, Ground Handling and supply of Fuel to the Aircraft) Guidelines, 2011 (“ the Guidelines”).

3.2 In accordance, to above mentioned AERA Guidelines and Directions the following procedure is followed:

a) Stage1: **Materiality:**

$$\text{Materiality Index (MIg)} = \frac{\text{Intl.Aircraft Movement at Mumbai Airport}}{\text{Total Intl.Aircraft Movement at major airports}} \times 100$$

The materiality index at Mumbai Airport= 74086/330467

$$= 22.42\%$$

The percentage share of Ground Handling for Mumbai Airport, Mumbai for the FY 2014-15 is 22.42% which is more than 5% Materiality Index (MIg) for the above subject service. Hence the regulated service is deemed as ‘**Material**’ for the second control period.

b) Stage 2: **Competition:** AERA on provisions of the National Civil Aviation Policy (NCAP- 2016), vide Order No. 15/2016-17 dated 12th Jan,2017 decided to consider three (3) Ground Handling Agencies (GHA) including Air India’s subsidiary/JV for competition assessment at all major airports. As per the information available, M/s CelebiNas Ground Handling Pvt. Ltd. and M/s Bird Worldwide Flight Services are the other Ground Handling Agencies other than M/s AIATSL which are rendering Ground Handling Services at Mumbai International Airport.

As three Ground Handling agencies is operating at Mumbai Airport the Ground Handling services is deemed '**Competitive**'.

i) Stage 3: **Reasonableness of existing User Agreement(s)**: M/s AIATSL has submitted the User Agreements for Mumbai Airport and till date none of the Users has complained on the Ground Handling services of AIATSL.

3.3 AIATSL has not submitted the copy of Concession Agreement with Mumbai Airport Operator.

3.4 AIATSL has not conducted the stakeholder consultation with the users on the proposed ATP submitted for the complete Second Control Period i.e. FY2016-17, FY2017-18, FY 2018-19, FY2019-20 and FY2020-21.

4 Authority's Examination on the proposal.

4.1 The services rendered by AIATSL for providing Ground Handling facility at Mumbai Airport are aeronautical services in terms of section 2(a) of the Airports Economic Regulatory Authority of India Act, 2008 (Act) and under section 13 (1)(a) of the Act, the Authority is required to determine tariff for aeronautical services.

4.2 M/s AIATSL is the subsidiary company of Air India and AIATSL started their Ground Handling Operations from 1st April,2014 and submitted the Annual Compliance Statement (ACS) for the tariff year FY2015-16 and FY2016-17 of first control period. AIATSL has submitted ATP for the complete second control period with a proposed increase of 2% year on year from FY 2016-17 to FY 2020-2021. M/s AIATSL has not submitted any evidence of stakeholder consultation meeting for the proposed ATP.

4.3 The Authority vide Order No. 04/2015-16 dated 6th May,2015 allowed Air India to continue to charge tariff as prevalent on 01.09.2009 in respect of ground handling services at the airports of Mumbai, Ahmedabad, Chennai, Cochin, Kolkata, Guwahati and any other major airports at which Air India is rendering such services for the first control period.

4.4 Based on the ACS submission by AIATSL a comparative scenario of revenue, cost and return on average RAB for the FY2015-16 and FY2016-17

is prepared and annexed as “**Annexure-IV**”. The Authority observed the following parameters in the financials as submitted by AIATSL:

- a) Return on Average RAB for FY2015-16 and FY 2016-17 stands at 163.22% and 97.97% respectively.
- b) The turnover/profit % earned in FY 2015-16 and FY2016-17 is 22% and 15% respectively.

5 Proposal

The Authority, after careful consideration of the MYTP and ATP for Second Control Period, makes the following proposal for stakeholder consultation:

- 5.1 The service for Ground handling being provided by M/s AIATSL at Mumbai Airport, Mumbai is “**Competitive**” and hence in accordance to the provisions of Chapter V of the AERA Guidelines the tariff will be determined under “**Light Touch Approach**” for the duration of Second Control Period (01.04.2016 to 31.03.2021) and not under the Price Cap/Cost Plus approach for determination of tariffs for the 2nd control period and accordingly proposes to issue the MYTO for the 2nd control period.
- 5.2 It is proposed that M/s AIATSL may be allowed to charge according to the proposed tariff submitted for FY2016-17 online which is lower than the existing tariff submitted for FY2017-18, thereby reducing the profitability for the residual period of FY 2017-18 and FY 2018-19 Since, the Service providers is earning good Return on Average RAB i.e. 163.22% for FY2015-16 and 97.97% in FY 2016-17. Further, the profit margin stands as 22% in FY2015-16 and 15% in FY 2016-17. The tariff from the issue of this order to 31.03.2019 of the second control period for Ground Handling Services provided by AIATSL at Mumbai Airport, Mumbai is proposed as **Annexure-V**.
- 5.3 Tariff determined as above will be maximum tariff to be charged. No other charge is to be levied over and above the approved tariff.
- 5.4 AIATSL should not exceed the tariff charges for its Non-Schedule Operations as approved by AERA for its schedule operations for similar class of aircraft.
- 5.5 In accordance with the provisions of Section 13(4) of the AERA Act, the proposal contained in para 5 above is hereby put forth for stakeholder consultation. To assist the stakeholders in making their submissions in a

meaningful and constructive manner, necessary documents are enclosed as annexures to the consultation paper. For removal of doubts, it is clarified that the contents of this Consultation Paper may not be construed as any Order or Direction of this Authority. The Authority shall pass an Order, in the matter, only after considering the submissions of the stakeholders in response here to and by making such decision fully documented and explained in terms of the provisions of the Act.

- 5.6 The Authority welcomes written evidence-based feedback, comments and suggestions from stakeholders on the proposal made in para 5 above, latest by **21st Feb, 2018** at the following address:

**Secretary,
Airports Economic Regulatory Authority of India,
AERA Building,
Administrative Complex,
Safdarjung Airport,
New Delhi- 110003
Email: puja.jindal@nic.in
Tel: 011-24695042
Fax: 011-24695039**

**S. Machendranathan
Chairperson**

BALANCE SHEET AS AT MARCH 31, 2015

(Amount in Rupees)

| Particulars | Note Ref | As at March 31, 2015 | As at March 31, 2014 |
|---|----------|----------------------|----------------------|
| I EQUITY & LIABILITIES | | | |
| 1 Shareholders' Funds | | | |
| (a) Share Capital | 2 | 500,000 | 500,000 |
| (b) Reserves and Surplus | 3 | 904,250,014 | (2,572,456) |
| (c) Money Received Against Share Warrants | | | - |
| | | 904,750,014 | (2,072,456) |
| 2 Share Application Money Pending Allotment | | 1,383,742,000 | - |
| 3 Non-Current Liabilities | | | |
| (a) Long-Term Borrowings | | - | - |
| (b) Deferred Tax Liabilities (Net) | 4 | - | - |
| (c) Other Long Term Liabilities | 5 | 2,870,000 | 650,000 |
| (d) Long Term Provisions | 6 | 1,447,232,503 | 18,197,142 |
| | | 1,450,102,503 | 18,847,142 |
| 4 Current Liabilities | | | |
| (a) Short-Term Borrowings | | - | - |
| (b) Trade Payables | 7 | 57,272,986 | 154,044,364 |
| (c) Other Current Liabilities | 8 | 590,871,984 | 19,301,536 |
| (d) Short-Term Provisions | 6 | 322,171,375 | 1,593,148 |
| | | 970,316,346 | 174,939,048 |
| Total | | 4,708,910,863 | 191,713,734 |
| II ASSETS | | | |
| Non-Current Assets | | | |
| 1 (a) Fixed Assets | | | |
| (i) Tangible Assets | 9 | 1,552,518,219 | 85,281 |
| (ii) Intangible Assets | | - | - |
| (iii) Capital Work-in-Progress | | - | - |
| (iv) Intangible Assets Under Development | | - | - |
| | | 1,552,518,219 | 85,281 |
| (b) Non-Current Investments | | - | - |
| (c) Deferred Tax Assets (Net) | 4 | 113,795,908 | 7,030,989 |
| (d) Long-Term Loans & Advances | 10 | 164,543,691 | 71,758,283 |
| (e) Other Non-Current Assets | | - | - |
| | | 1,830,857,818 | 78,874,553 |
| 2 Current Assets | | | |
| (a) Current Investments | | - | - |
| (b) Inventories | | - | - |
| (c) Trade Receivables | 11 | 2,419,164,592 | 107,254,562 |
| (d) Cash and Bank Balances | 12 | 450,830,034 | 5,445,119 |
| (e) Short-Term Loans and Advances | 10 | - | - |
| (f) Other Current Assets | 13 | 8,058,419 | 139,500 |
| | | 2,878,053,045 | 112,839,181 |
| Total | | 4,708,910,863 | 191,713,734 |

Statement of Significant Accounting policies and Other Explanatory Notes 1

As Per Our Report Of Even Date Attached

For and on behalf of
 Jain & Jain
 Chartered Accountants
 FRN : 103869W

For and on behalf of the Board
 Sd/-
Shri Ashwani Lohani
 Chairman

Sd/-
Ms. Gargi Kaul
 Director

Sd/-
Ajay Jain
 Partner
 M.No. 110372

Sd/-
Shri A Jayachandran
 Chief of Finance

Sd/-
Capt. A.K.Sharma
 Chief Executive Officer

Sd/-
Smt. Poonam Bharwani
 Company Secretary

Place: Delhi
 Date : 21 January 2016

Place: Delhi
 Date : 21 January 2016

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2015

(Amount in Rupees)

| Particulars | Note Ref | 2014-15 | 2013-14 |
|--|----------|---------------|---------------|
| I Revenue from Operations (Gross): | | | |
| - Revenue from Handling Services | 14 | 6,449,330,355 | 1,013,990,137 |
| II Other Income: | 15 | 20,791,631 | 4,159,914 |
| III Total Revenue (I + II) | | 6,470,121,986 | 1,018,150,051 |
| IV Expenses: | | | |
| Employee Benefit Expenses | 16 | 4,413,288,461 | 716,333,099 |
| Finance Cost | 17 | 798,155 | 896,378 |
| Depreciation and Amortisation | 18 | 156,098,523 | 6,375 |
| Other Expenses | 19 | 842,510,297 | 275,470,664 |
| Total Expenses | | 5,412,695,435 | 992,706,516 |
| V Profit Before exceptional and extraordinary items and Tax (III-IV) | | 1,057,426,551 | 25,443,535 |
| VI Exceptional Items | | 19,869,000 | |
| Prior Period Adjustments (Net) | | | |
| VII Profit Before extraordinary items and Tax (V-VI) | | 1,037,557,551 | 25,443,535 |
| VIII Extraordinary Items | | - | - |
| IX Profit Before Tax (VII-VIII) | | 1,037,557,551 | 25,443,535 |
| X Tax Expense | | | |
| 1. Current Tax | | 237,500,000 | 10,500,000 |
| 2. Short/ (Excess) Provision of Tax | | - | - |
| 3. Deferred Tax Liability / (asset) | | (106,764,919) | (7,030,922) |
| XI Profit For the period from Continuing Operations (IX-X) | | 906,822,470 | 21,974,457 |
| XV Profit For the period (XIV+XI) | | 906,822,470 | 21,974,457 |
| XVI Earnings per Equity Share: | | | |
| Basic | | 18,136.45 | |
| Diluted | | 6.55 | |

As Per Our Report Of Even Date Attached

For and on behalf of
Jain & Jain
Chartered Accountants
FRN : 103869W

Sd/-
Ajay Jain
Partner
M.No. 110372

Place Delhi
Date : 21 January 2016

For and on behalf of the Board

Sd/-
Shri Ashwani Lohani
Chairman

Sd/-
Shri A Jayachandran
Chief of Finance

Place: Delhi
Date : 21 January 2016

Sd/-
Ms. Gargi Kaul
Director

Sd/-
Capt. A.K.Sharma
Chief Executive Officer

Sd/-
Smt. Poonam Bharwani
Company Secretary

Air India Air Transport Services Ltd.
Balance Sheet as at March 31, 2016

(All figures in Indian Rupees unless otherwise stated)

| Particulars | Note Ref | (Rs.) | (Rs.) |
|--|----------|------------------------------|------------------------------|
| | | As at 31-Mar-16 | As at 31-Mar-15 |
| I EQUITY & LIABILITIES | | | |
| 1 Shareholders' Funds | | | |
| (a) Share Capital | 2 | 1,38,42,42,000 | 5,00,000 |
| (b) Reserves and Surplus | 3 | 1,91,83,28,879 | 90,42,50,014 |
| (c) Money Received Against Share Warrants | | | - |
| | | <u>3,30,25,70,879</u> | <u>90,47,50,014</u> |
| 2 Share Application Money Pending Allotment | | | 1,38,37,42,000 |
| 3 Non-Current Liabilities | | | |
| (a) Long-Term Borrowings | | | - |
| (b) Deferred Tax Liabilities (Net) | 4 | | - |
| (c) Other Long Term Liabilities | 5 | 30,70,000 | 28,70,000 |
| (d) Long Term Provisions | 6 | 1,61,70,52,629 | 1,44,72,32,503 |
| | | <u>1,62,01,22,629</u> | <u>1,45,01,02,503</u> |
| 4 Current Liabilities | | | |
| (a) Short-Term Borrowings | | | - |
| (b) Trade Payables | 7 | 8,67,99,634 | 5,72,72,986 |
| (c) Other Current Liabilities | 8 | 80,07,72,985 | 59,08,71,984 |
| (d) Short-Term Provisions | 6 | 32,97,01,706 | 32,21,71,375 |
| | | <u>1,21,72,74,325</u> | <u>97,03,16,346</u> |
| Total | | <u>6,13,99,67,833</u> | <u>4,70,89,10,863</u> |
| II ASSETS | | | |
| Non-Current Assets | | | |
| 1 (a) Fixed Assets | | | |
| (i) Tangible Assets | 9 | 1,37,78,43,295 | 1,55,25,18,219 |
| (ii) Intangible Assets | | | - |
| (iii) Capital Work-in-Progress | | | - |
| (iv) Intangible Assets Under Development | | | - |
| | | <u>1,37,78,43,295</u> | <u>1,55,25,18,219</u> |
| (b) Non-Current Investments | | | |
| (c) Deferred Tax Assets (Net) | 4 | 11,51,24,668 | 11,37,95,908 |
| (d) Long-Term Loans & Advances | 10 | 70,99,82,816 | 16,45,43,691 |
| (e) Other Non-Current Assets | | | - |
| | | <u>82,51,07,484</u> | <u>27,83,39,599</u> |
| | | <u>2,20,29,50,779</u> | <u>1,83,08,57,818</u> |
| 2 Current Assets | | | |
| (a) Current Investments | | | - |
| (b) Inventories | | | - |
| (c) Trade Receivables | 11 | 3,22,30,17,283 | 2,41,91,64,592 |
| (d) Cash and Bank Balances | 12 | 55,10,61,084 | 45,08,30,034 |
| (e) Short-Term Loans and Advances | 10 | | - |
| (f) Other Current Assets | 13 | 16,29,38,687 | 80,58,419 |
| | | <u>3,93,70,17,055</u> | <u>2,87,80,53,045</u> |
| Total | | <u>6,13,99,67,833</u> | <u>4,70,89,10,863</u> |
| Statement of Significant Accounting policies and Other Explanatory Notes | 1 | | |

As Per Our Report Of Even Date Attached
For Jain & Jain
Chartered Accountants
Firm Registration No. 103869W

For and on behalf of the Board of Directors

Ajay Jain,
Partner
M.No. 110372

Shri Ashwani Lohani
Chairman

Vinod Hejmadi
Director

Sanjiv Dua
Chief of Finance

Capt. A. K. Sharma
Chief Executive Officer

Smt. Poonam Bharwani
Company Secretary

Place: Mumbai

Place: Delhi

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235

Air India Air Transport Services Ltd.
Statement of Profit and Loss for the year ended March 31, 2016

| Particulars | Note Ref | (All figures in Indian Rupees unless otherwise stated) | |
|--|----------|--|---------------|
| | | Rs. 2015-16 | Rs. 2014-15 |
| I Revenue from Operations (Gross): | | | |
| - Revenue from Handling Services | 14 | 6,449,330,355 | 6,449,330,355 |
| II Other Income: | 15 | 20,791,631 | 20,791,631 |
| III Total Revenue (I + II) | | 6,470,121,986 | 6,470,121,986 |
| IV Expenses: | | | |
| Employee Benefit Expenses | 16 | 4,413,288,461 | 4,413,288,461 |
| Finance Cost | 17 | - | - |
| Depreciation and Amortisation | 18 | 156,098,523 | 156,098,523 |
| Other Expenses | 19 | 843,308,452 | 843,308,452 |
| Total Expenses | | 5,412,695,436 | 5,412,695,436 |
| V Profit Before exceptional and extraordinary Items and Tax (III-IV) | | 1,057,426,551 | 1,057,426,551 |
| VI Exceptional Items | | 19,668,000 | 19,668,000 |
| Prior Period Adjustments(Net) | | - | - |
| VII Profit Before extraordinary Items and Tax (V-VI) | | 1,037,557,551 | 1,037,557,551 |
| VIII Extraordinary Items | | - | - |
| IX Profit Before Tax (VII-VIII) | | 1,037,557,551 | 1,037,557,551 |
| X Tax Expense | | | |
| 1. Current Tax | | 237,500,000 | 237,500,000 |
| 2. Short/ (Excess) Provision of Tax | | - | - |
| 3. Deferred Tax Liability / (asset) | | (1,328,760) | (1,328,760) |
| XI Profit For the period from Continuing Operations (IX-X) | | 906,822,470 | 906,822,470 |
| XV Profit For the period (XIV+XI) | | 906,822,470 | 906,822,470 |
| XVI Earnings per Equity Share: | | | |
| Basic | | 18.136.45 | 18.136.45 |
| Diluted | | 6.56 | 6.56 |

As Per Our Report Of Even Date Attached

For and on behalf of the Board of Directors

For Jain & Jain

Chartered Accountants

Firm Registration No. 103866W

Ajay Jain

Partner

M.No. 110372



[Signature]
Shri Ashwani Kohani
Chairman

[Signature]
Vinod Hejmatdi
Director

[Signature]
Sanjiv Dua
Chief of Finance
[Signature]
Smt. Poonam Bharwani
Company Secretary

[Signature]
Capt. A.K. Sharma
Chief Executive Officer

Place: Mumbai

Date: 9 February 2017

Place: Mumbai

Date: 9 February 2017



2

Air India Air Transport Services Ltd.
Balance Sheet as at March 31, 2017

(All figures in Indian Rupees unless otherwise stated)

| Particulars | Note Ref | (Rs.) | (Rs.) |
|--|----------|----------------------------|----------------------------|
| | | As at 31-Mar-17 | As at 31-Mar-16 |
| I EQUITY & LIABILITIES | | | |
| 1 Shareholders' Funds | | | |
| (a) Share Capital | 2 | 13842,42,000 | 13842,42,000 |
| (b) Reserves and Surplus | 3 | 22526,44,427 | 19183,28,879 |
| (c) Money Received Against Share Warrants | | | |
| | | <u>36368,86,427</u> | <u>33025,70,879</u> |
| 2 Share Application Money Pending Allotment | | | |
| 3 Non-Current Liabilities | | | |
| (a) Long-Term Borrowings | | - | - |
| (b) Deferred Tax Liabilities (Net) | 4 | - | - |
| (c) Other Long Term Liabilities | 5 | 30,70,000 | 30,70,000 |
| (d) Long Term Provisions | 6 | 17493,31,663 | 16170,52,629 |
| | | <u>17524,01,663</u> | <u>16201,22,629</u> |
| 4 Current Liabilities | | | |
| (a) Short-Term Borrowings | | - | - |
| (b) Trade Payables | 7 | 3508,10,142 | 867,99,634 |
| (c) Other Current Liabilities | 8 | 9868,33,130 | 8007,72,985 |
| (d) Short-Term Provisions | 6 | 1892,91,274 | 3297,01,706 |
| | | <u>15269,34,546</u> | <u>12172,74,325</u> |
| Total | | <u><u>69162,22,636</u></u> | <u><u>61399,67,833</u></u> |
| II ASSETS | | | |
| Non-Current Assets | | | |
| 1 (a) Fixed Assets | | | |
| (i) Tangible Assets | 9 | 17625,07,370 | 13778,43,295 |
| (ii) Intangible Assets | | - | - |
| (iii) Capital Work-in-Progress | | - | - |
| (iv) Intangible Assets Under Development | | - | - |
| | | <u>17625,07,370</u> | <u>13778,43,295</u> |
| (b) Non-Current Investments | | - | - |
| (c) Deferred Tax Assets (Net) | 4 | 252,89,411 | 1151,24,668 |
| (d) Long-Term Loans & Advances | 10 | 10605,42,123 | 7099,82,816 |
| (e) Other Non-Current Assets | | - | - |
| | | <u>10858,31,534</u> | <u>8251,07,484</u> |
| | | <u>28483,38,904</u> | <u>22029,50,779</u> |
| 2 - Current Assets | | | |
| (a) Current Investments | | - | - |
| (b) Inventories | | - | - |
| (c) Trade Receivables | 11 | 36254,19,660 | 32230,17,283 |
| (d) Cash and Bank Balances | 12 | 1737,51,138 | 5510,61,084 |
| (e) Short-Term Loans and Advances | 10 | - | - |
| (f) Other Current Assets | 13 | 2687,12,934 | 1620,38,687 |
| | | <u>40678,83,732</u> | <u>39370,17,055</u> |
| Total | | <u><u>69162,22,636</u></u> | <u><u>61399,67,833</u></u> |

Statement of Significant Accounting policies and Other Explanatory Notes 1

As Per Our Report Of Even Date Attached
For Jain & Jain
Chartered Accountants
Firm Registration No. 103869W




Ajay B Jain
Partner
M.No. 110372

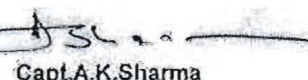


For and on behalf of the Board of Directors


Pradeep Singh Kharola
Chairman


Vinod Hejmat
Director


Chief of Finance
Smt. Poonam Bharwani
Company Secretary


Capt. A.K. Sharma
Chief Executive Officer



Place: Delhi
Date: 13th December 2017

Place: Delhi
Date: 13th December 2017

Air India Air Transport Services Ltd.
Statement of Profit and Loss for the year ended March 31, 2017

(All figures in Indian Rupees unless otherwise stated)

| Particulars | Note Ref | Rs. | |
|--|-------------|--------------|--------------|
| | | 2016-17 | 2015-16 |
| I Revenue from Operations (Gross): | | | |
| - Revenue from Handling Services | 14 | 59679,02,552 | 59430,17,535 |
| II Other Income. | 15 | 2773,86,147 | 4259,92,936 |
| III Total Revenue (I + II) | | 62452,88,699 | 63690,10,471 |
| IV Expenses: | | | |
| Employee Benefit Expenses | 16 | 42035,03,468 | 40555,38,314 |
| Finance Cost | 17 | - | - |
| Depreciation and Amortisation | 18 | 1920,31,126 | 1793,36,158 |
| Other Expenses | 19 | 11288,11,969 | 11102,63,335 |
| Total Expenses | | 55243,46,564 | 53451,37,808 |
| V Profit Before exceptional and extraordinary items and Tax (III-IV) | | 7209,42,135 | 10238,72,663 |
| VI Exceptional Items | | - | 13,83,742 |
| Prior Period Adjustments(Net) | | 1042,91,330 | (252,61,185) |
| VII Profit Before extraordinary items and Tax (V-VI) | | 6166,50,805 | 10477,50,106 |
| VIII Extraordinary Items | | - | - |
| IX Profit Before Tax (VII-VIII) | | 6166,50,805 | 10477,50,106 |
| X Tax Expense | | | |
| 1 Current Tax | | 1925,00,000 | 350,00,000 |
| 2 Short/ (Excess) Provision of Tax | | - | - |
| 3. Deferred Tax Liability / (asset) | | 898,35,257 | (13,28,760) |
| XI Profit For the period from Continuing Operations (IX-X) | | 3343,15,548 | 10140,78,865 |
| XV Profit For the period (XIV+XI) | | 3343,15,548 | 10140,78,865 |
| XVI Earnings per Equity Share: | | | |
| Basic | | 2.42 | 7.33 |
| Diluted | | 2.42 | 7.33 |

As Per Our Report Of Even Date Attached

For and on behalf of the Board of Directors

For Jain & Jain

Chartered Accountants

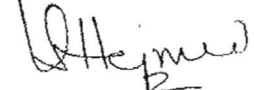
Firm Registration No. 103869W



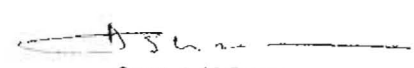
Ajay B Jain
Partner
M.No. 110372

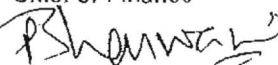



Pradeep Singh Kharola
Chairman


Vinod Hajmadi
Director


Chief of Finance


Capt. A.K. Sharma
Chief Executive Officer


Smt. Poonam Bharwani
Company Secretary

Place Delhi

Date 13th December 2017

Place Delhi

Date. 13th December 2017

Air India Air Transport Services Limited
Statement showing Opening & Closing Book Value of Fixed Assets for the F.Y. 2015-16

| Station | Mumbai | Ahmedabad | Chennai | Calicut | Cochin | Kolkata | Guwahati | Others | Grand Total |
|--|--------------|-------------|--------------|-------------|-------------|--------------|----------|--------------|----------------|
| Opening Book Value as on 1st April 2015 | 46,94,46,186 | 2,38,12,281 | 16,58,69,054 | 4,92,71,930 | 3,41,42,301 | 13,24,46,001 | 7,34,567 | 67,67,95,900 | 1,55,25,18,219 |
| Add: Acquisition during the year | 7,69,706 | - | 37,82,228 | - | - | - | - | 1,09,300 | 46,61,234 |
| Less: Disposal/Transfer during the year | - | - | - | - | - | - | - | - | - |
| Less: Depreciation for the year 2015-16 | 4,02,85,595 | 28,75,664 | 2,12,70,410 | 62,33,694 | 53,55,826 | 1,59,41,916 | 78,139 | 8,72,94,914 | 17,93,36,158 |
| Closing Book Value as on 31st March 2016 | 42,99,30,297 | 2,09,36,617 | 14,83,80,872 | 4,30,38,235 | 2,87,86,475 | 11,65,04,085 | 6,56,428 | 58,96,10,286 | 1,37,78,43,295 |

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Air India Air Transport Services Limited
Statement showing Opening & Closing Book Value of Fixed Assets for the F.Y. 2016-17

| Station | Ahmedabad | Calicut | Chennai | Cochin | Guwahati | Kolkata | Mumbai | Others | Grand Total |
|--|-------------|-------------|--------------|-------------|-----------|--------------|--------------|--------------|----------------|
| Opening Book Value as on 1st April 2016 | 2,09,36,617 | 4,30,38,235 | 14,83,80,872 | 2,87,86,475 | 6,56,428 | 11,65,04,085 | 42,98,97,081 | 58,96,43,502 | 1,37,78,43,295 |
| Add: Acquisition during the year | 38,13,771 | 32,42,471 | 3,49,35,035 | - | 84,81,116 | 3,72,39,471 | 15,73,41,758 | 33,16,41,579 | 57,66,95,201 |
| Less: Disposal/Transfer during the year | - | - | - | - | - | - | - | - | - |
| Less: Depreciation for the year 2016-17 | 29,51,176 | 63,21,453 | 2,21,24,079 | 53,30,178 | 2,78,172 | 1,64,46,396 | 4,48,80,219 | 9,36,99,453 | 19,20,31,126 |
| Closing Book Value as on 31st March 2017 | 2,17,99,211 | 3,99,59,253 | 16,11,91,828 | 2,34,56,297 | 88,59,372 | 13,72,97,160 | 54,23,58,620 | 82,75,85,628 | 1,76,25,07,370 |

Form F14(b)-Ground Handling

2016-2017

| Code | Aircraft Type | Type Of Carrier | Ramp Handling | Traffic Handling | Comprehensive |
|---------|------------------------|--------------------------------|---------------|------------------|---------------|
| Code B | Single Engine Aircraft | PAX Non Schedule Domestic | 0.00 | 0.00 | 48000.00 |
| Code B | Single Engine Aircraft | PAX Non Schedule International | 0.00 | 0.00 | 104000.00 |
| Code C1 | ATR 72 | PAX Schedule Domestic | 10000.00 | 0.00 | 14000.00 |
| Code C | A319 ✓ | PAX Schedule International | 43000.00 | 0.00 | 92136.00 |
| Code C | A-320 ✓ | PAX Schedule International | 43000.00 | 0.00 | 92136.00 |
| Code C | A-321 ✓ | PAX Schedule International | 43000.00 | 0.00 | 92136.00 |
| Code C | B-737 ✓ | PAX Schedule International | 43000.00 | 0.00 | 92136.00 |
| Code D | A-300-600 ✓ | PAX Schedule International | 0.00 | 0.00 | 140000.00 |
| Code D | A-310 ✓ | PAX Schedule International | 0.00 | 0.00 | 150000.00 |
| Code D | B 767 ✓ | PAX Schedule International | 0.00 | 0.00 | 150000.00 |
| Code D | A-310-F ✓ | PAX Schedule International | 0.00 | 0.00 | 255000.00 |
| Code D | B 757 ✓ | PAX Schedule International | 0.00 | 0.00 | 140000.00 |
| Code F | A 380 ✓ | PAX Schedule International | 0.00 | 0.00 | 260000.00 |
| Code E | A 330-309 ✓ | PAX Schedule International | 0.00 | 0.00 | 180000.00 |
| Code E | A-330-200 ✓ | PAX Schedule International | 0.00 | 0.00 | 180000.00 |
| Code E | A-340 ✓ | PAX Schedule International | 0.00 | 0.00 | 180000.00 |
| Code E | B-747 ✓ | PAX Schedule International | 0.00 | 0.00 | 200000.00 |
| Code E | B-777 ✓ | PAX Schedule International | 0.00 | 0.00 | 180000.00 |
| Code E | B 747-200 ✓ | PAX Schedule International | 0.00 | 0.00 | 200000.00 |
| Code E | B-787-800 ✓ | PAX Schedule International | 0.00 | 0.00 | 170000.00 |
| Code E | B 787-900 ✓ | PAX Schedule International | 0.00 | 0.00 | 170000.00 |
| Code E | B777-200F ✓ | Freight Schedule International | 0.00 | 0.00 | 180000.00 |

2017-2018

| Code | Aircraft Type | Type Of Carrier | Ramp Handling | Traffic Handling | Comprehensive |
|--------|------------------------|--------------------------------|---------------|------------------|---------------|
| Code B | Single Engine Aircraft | PAX Non Schedule International | 0.00 | 0.00 | 106080.00 |

| Code | Aircraft Type | Type Of Carrier | Ramp Handling | Traffic Handling | Comprehensive |
|---------|------------------------|--------------------------------|---------------|------------------|---------------|
| Code B | Single Engine Aircraft | PAX Non Schedule Domestic | 0.00 | 0.00 | 48960.00 |
| Code C1 | ATR 72 | PAX Schedule Domestic | 10200.00 | 0.00 | 14280.00 |
| Code C | ATR-72 | PAX Schedule Domestic | 10200.00 | 0.00 | 14280.00 |
| Code C | A319 | PAX Schedule International | 43860.00 | 0.00 | 93979.00 |
| Code C | A-320 | PAX Schedule International | 43860.00 | 0.00 | 93979.00 |
| Code C | A-321 | PAX Schedule International | 43860.00 | 0.00 | 93979.00 |
| Code C | B-737 | PAX Schedule Domestic | 43860.00 | 0.00 | 93979.00 |
| Code D | A-300-600 | PAX Schedule International | 0.00 | 0.00 | 142800.00 |
| Code D | A-310 | PAX Schedule International | 0.00 | 0.00 | 153000.00 |
| Code D | B 767 | PAX Schedule International | 0.00 | 0.00 | 153000.00 |
| Code D | A-310-F | Freight Schedule International | 0.00 | 0.00 | 260100.00 |
| Code D | B 757 | PAX Schedule International | 0.00 | 0.00 | 142800.00 |
| Code F | A 380 | PAX Schedule International | 0.00 | 0.00 | 265200.00 |
| Code C1 | ATR-72 | PAX Schedule Domestic | 10200.00 | 0.00 | 14280.00 |
| Code E | A 330-309 | PAX Schedule International | 0.00 | 0.00 | 183600.00 |
| Code E | A-330-200 | PAX Schedule International | 0.00 | 0.00 | 183600.00 |
| Code E | A-340 | PAX Schedule International | 0.00 | 0.00 | 183600.00 |
| Code E | B-747 | PAX Schedule International | 0.00 | 0.00 | 204000.00 |
| Code E | B-777 | PAX Schedule International | 0.00 | 0.00 | 183600.00 |
| Code E | B 747-200 | PAX Schedule International | 0.00 | 0.00 | 204000.00 |
| Code E | B-787-800 | PAX Schedule International | 0.00 | 0.00 | 173400.00 |
| Code E | B 787-900 | PAX Schedule International | 0.00 | 0.00 | 173400.00 |
| Code E | B777-200F | Freight Schedule International | 0.00 | 0.00 | 183600.00 |

2018-2019

| Code | Aircraft Type | Type Of Carrier | Ramp Handling | Traffic Handling | Comprehensive |
|--------|------------------------|--------------------------------|---------------|------------------|---------------|
| Code B | Single Engine Aircraft | PAX Non Schedule International | 0.00 | 0.00 | 108202.00 |
| Code B | Single Engine Aircraft | PAX Non Schedule Domestic | 0.00 | 0.00 | 49940.00 |
| Code C | A319 | PAX Schedule International | 44737.00 | 0.00 | 95859.00 |
| Code C | A-320 | PAX Schedule International | 44737.00 | 0.00 | 95859.00 |
| Code C | A-321 | PAX Schedule International | 44737.00 | 0.00 | 95859.00 |
| Code C | B-737 | PAX Schedule International | 44737.00 | 0.00 | 95859.00 |

| Code | Aircraft Type | Type Of Carrier | Ramp Handling | Traffic Handling | Comprehensive |
|---------|---------------|--------------------------------|---------------|------------------|---------------|
| Code C | ATR-72 | PAX Schedule Domestic | 10404.00 | 0.00 | 14566.00 |
| Code C1 | ATR 72 | PAX Schedule Domestic | 10404.00 | 0.00 | 14566.00 |
| Code D | A-300-600 | PAX Schedule International | 0.00 | 0.00 | 145656.00 |
| Code D | A-310 | PAX Schedule International | 0.00 | 0.00 | 156060.00 |
| Code D | B 767 | PAX Schedule International | 0.00 | 0.00 | 156060.00 |
| Code D | A-310-F | Freight Schedule International | 0.00 | 0.00 | 265302.00 |
| Code D | B 757 | PAX Schedule International | 0.00 | 0.00 | 145656.00 |
| Code F | A 380 | PAX Schedule International | 0.00 | 0.00 | 270504.00 |
| Code E | A-330-309 | PAX Schedule International | 0.00 | 0.00 | 187272.00 |
| Code E | A-330-200 | PAX Schedule International | 0.00 | 0.00 | 187272.00 |
| Code E | A-340 | PAX Schedule International | 0.00 | 0.00 | 187272.00 |
| Code E | B-747 | PAX Non Schedule International | 0.00 | 0.00 | 208080.00 |
| Code E | B-777 | PAX Schedule International | 0.00 | 0.00 | 187272.00 |
| Code E | B 747-200 | PAX Schedule International | 0.00 | 0.00 | 208080.00 |
| Code E | B-787-800 | PAX Schedule International | 0.00 | 0.00 | 176868.00 |
| Code E | B 787-900 | PAX Schedule International | 0.00 | 0.00 | 176868.00 |
| Code E | B777-200F | Freight Schedule International | 0.00 | 0.00 | 187272.00 |

2019-2020

| Code | Aircraft Type | Type Of Carrier | Ramp Handling | Traffic Handling | Comprehensive |
|---------|------------------------|--------------------------------|---------------|------------------|---------------|
| Code B | Single Engine Aircraft | PAX Non Schedule International | 0.00 | 0.00 | 110366.00 |
| Code B | Single Engine Aircraft | PAX Non Schedule Domestic | 0.00 | 0.00 | 50939.00 |
| Code C | A319 | PAX Schedule International | 45632.00 | 0.00 | 97776.00 |
| Code C | A-320 | PAX Schedule International | 45632.00 | 0.00 | 97776.00 |
| Code C | A-321 | PAX Schedule International | 45632.00 | 0.00 | 97776.00 |
| Code C | B-737 | PAX Schedule International | 45632.00 | 0.00 | 97776.00 |
| Code C | ATR-72 | PAX Schedule Domestic | 10612.00 | 0.00 | 14857.00 |
| Code C1 | ATR 72 | PAX Schedule Domestic | 10612.00 | 0.00 | 14857.00 |
| Code D | A-300-600 | PAX Schedule International | 0.00 | 0.00 | 148569.00 |
| Code D | A-310 | PAX Schedule International | 0.00 | 0.00 | 159181.00 |
| Code D | B-767 | PAX Schedule International | 0.00 | 0.00 | 159181.00 |

| Code | Aircraft Type | Type Of Carrier | Ramp Handling | Traffic Handling | Comprehensive |
|--------|---------------|--------------------------------|---------------|------------------|---------------|
| Code D | A-310-F | Freight Schedule International | 0.00 | 0.00 | 270608.00 |
| Code D | B 757 | PAX Schedule International | 0.00 | 0.00 | 148569.00 |
| Code F | A 380 | PAX Schedule International | 0.00 | 0.00 | 275914.00 |
| Code E | A 330-309 | PAX Schedule International | 0.00 | 0.00 | 191017.00 |
| Code E | A-330-200 | PAX Schedule International | 0.00 | 0.00 | 191017.00 |
| Code E | A-340 | PAX Schedule International | 0.00 | 0.00 | 191017.00 |
| Code E | B-747 | PAX Non Schedule International | 0.00 | 0.00 | 212242.00 |
| Code E | B-777 | PAX Schedule International | 0.00 | 0.00 | 191017.00 |
| Code E | B 747-200 | PAX Schedule International | 0.00 | 0.00 | 212242.00 |
| Code E | B-787-800 | PAX Schedule International | 0.00 | 0.00 | 180405.00 |
| Code E | B 787-900 | PAX Schedule International | 0.00 | 0.00 | 180405.00 |
| Code E | B777-200F | Freight Schedule International | 0.00 | 0.00 | 191017.00 |

2020-2021

| Code | Aircraft Type | Type Of Carrier | Ramp Handling | Traffic Handling | Comprehensive |
|---------|------------------------|--------------------------------|---------------|------------------|---------------|
| Code B | Single Engine Aircraft | PAX Non Schedule International | 0.00 | 0.00 | 112573.00 |
| Code B | Single Engine Aircraft | PAX Non Schedule Domestic | 0.00 | 0.00 | 51958.00 |
| Code C | A319 | PAX Schedule International | 46545.00 | 0.00 | 99732.00 |
| Code C | A-320 | PAX Schedule International | 46545.00 | 0.00 | 99732.00 |
| Code C | A-321 | PAX Schedule International | 46545.00 | 0.00 | 99732.00 |
| Code C | B-737 | PAX Schedule International | 46545.00 | 0.00 | 99732.00 |
| Code C | ATR-72 | PAX Schedule Domestic | 10824.00 | 0.00 | 15154.00 |
| Code C1 | ATR 72 | PAX Schedule Domestic | 10824.00 | 0.00 | 15154.00 |
| Code D | A-300-600 | PAX Schedule International | 0.00 | 0.00 | 151540.00 |
| Code D | A-310 | PAX Schedule International | 0.00 | 0.00 | 162365.00 |
| Code D | B-767 | PAX Schedule International | 0.00 | 0.00 | 162365.00 |
| Code D | A-310-F | Freight Schedule International | 0.00 | 0.00 | 276020.00 |
| Code D | B 757 | PAX Schedule International | 0.00 | 0.00 | 151540.00 |
| Code F | A 380 | PAX Schedule International | 0.00 | 0.00 | 281432.00 |
| Code E | A 330-309 | PAX Schedule International | 0.00 | 0.00 | 194837.00 |
| Code E | A-330-200 | PAX Schedule International | 0.00 | 0.00 | 194837.00 |

| Code | Aircraft Type | Type Of Carrier | Ramp Handling | Traffic Handling | Comprehensive |
|--------|---------------|--------------------------------|---------------|------------------|---------------|
| Code E | A-340 | PAX Schedule International | 0.00 | 0.00 | 194837.00 |
| Code E | B-747 | PAX Non Schedule International | 0.00 | 0.00 | 216487.00 |
| Code E | B-777 | PAX Schedule International | 0.00 | 0.00 | 194837.00 |
| Code E | B 747-200 | PAX Schedule International | 0.00 | 0.00 | 216487.00 |
| Code E | B-787-800 | PAX Schedule International | 0.00 | 0.00 | 184013.00 |
| Code E | B 787-900 | PAX Schedule International | 0.00 | 0.00 | 184013.00 |
| Code E | B777-200F | Freight Schedule International | 0.00 | 0.00 | 194837.00 |

260 -

186

Annexure - III

AIR INDIA AIR TRANSPORT SERVICES LTD
Compliance Statement for Tariff Year 2015-16

| S.No. | Particular | Amount | | | | | | | | | |
|----------|---|-----------------------|-----------------------|---------------------|---------------------|---------------------|--------------------|-----------------------|-----------------------|---------------------|------------------------|
| | | 2015-16 | Mumbai | Ahmedabad | Chennai | Calicut | Cochin | Kolkata | Guwahati | Others | Total |
| A | Revenue from Regulated Services recovered during the tariff year | | | | | | | | | | |
| i | Revenue from Ground Handling | 5,94,30,17,535 | 3,26,65,21,771 | 11,12,07,559 | 82,76,96,558 | 10,16,28,769 | 1,11,55,910 | 68,16,35,524 | 3,38,24,700.00 | 61,23,46,643 | 15,94,90,17,535 |
| ii | Other Income | 42,59,92,936 | 4,70,98,360 | 24,99,651 | 2,68,28,251 | 7,66,233 | 57,07,942 | 90,44,522 | | 33,40,47,977 | 42,59,92,936 |
| | Total Revenue | 6,36,90,10,471 | 3,71,36,20,892 | 13,37,07,210 | 85,45,24,808 | 10,23,95,102 | 1,68,63,852 | 1,59,06,81,047 | 3,38,24,700.00 | 94,63,94,620 | 16,36,90,10,471 |
| B | Operating Expenditure | | | | | | | | | | |
| i | Payroll Related Expenditure and Provision | 4,05,55,38,314 | 1,94,58,12,097 | 72,28,355 | 62,59,21,293 | 2,29,51,265 | 1,67,80,806 | 30,58,83,682 | 2,55,07,136 | 1,09,54,53,681 | 10,55,38,314 |
| ii | Admin & General Expenses | 81,98,16,702 | 37,06,03,482 | 2,96,76,191 | 5,40,51,882 | 7,05,36,624 | 1,03,26,916 | 16,998 | 26,64,394 | 17,89,40,214 | 81,98,16,702 |
| iii | Repair & Maintenance Expenditure | 6,98,53,321 | 5,74,37,030 | 19,18,751 | 14,97,147 | 12,95,381 | 7,48,406 | | | 74,56,606 | 6,98,53,321 |
| iv | Utilities & Outsourcing Expenses | | | | | | | | | | |
| v | Electricity & Water Charges | 5,67,84,731 | 18,14,352 | 1,01,410 | | | | 1,55,05,648 | | 3,93,63,321 | 5,67,84,731 |
| vi | Consumption of Stores and Spares | 16,38,08,582 | 16,36,87,577 | | | | | | | | 16,38,08,582 |
| vii | Other Outflows | | | | | | | | | | |
| | Total Operating Expenditure | 5,16,58,03,649 | 3,13,93,54,637 | 94,46,91,707 | 68,14,70,322 | 9,47,83,702 | 1,76,47,715 | 1,21,60,632 | 2,81,71,530 | 1,27,43,821 | 5,16,58,03,649 |
| C | Regulatory Operating Profit (A-B) | 1,20,32,06,822 | 7,42,65,534 | 3,90,15,503 | 17,30,54,486 | 7,76,183 | 1,71,86,137 | 36,95,779 | 56,53,170 | 67,48,92,011 | 1,20,32,06,822 |
| D | Depreciation | 1,93,36,158 | 4,02,85,595 | 2,87,5664 | 2,12,70,410 | 52,33,594 | 1,66,55,326 | 1,59,41,916 | 78,119 | 8,72,94,914 | 1,93,36,158 |
| E | Profit After Depreciation | 1,00,95,70,663 | 3,39,79,939 | 1,02,58,936 | 15,17,84,076 | 12,42,587 | 5,00,30,810 | 35,36,860 | 48,41,051 | 58,75,97,097 | 1,00,95,70,663 |

Note: the revenue & expenditure in the southern region has been appropriated depending on the actual entries at the three stations i.e. Chennai, Calicut and Cochin.

AIR INDIA AIR TRANSPORT SERVICES LTD
Compliance Statement for Tariff Year 2016-17

| S.No. | Particular | Airports | | | | | | | | | |
|----------|--|-----------------------|---------------------|---------------------|---------------------|---------------------|--------------------|------------------------|--------------------------|-----------------------|-----------------------|
| | | Rs. 2016-17 | Ahmedabad | Calicut | Chennai | Cochin | Guwahati | Kolkata | Mumbai | Others | Total |
| A | Revenue from Regulated Services recovered during the tariff year: | | | | | | | | | | |
| i | Revenue from Ground Handling | 5,96,79,02,552 | 11,92,12,964 | 10,96,07,068 | 84,22,42,721 | 30,44,27,570 | 3,69,81,568 | 70,79,02,144.29 | 3,12,83,36,834.15 | 71,91,91,682 | 5,96,79,02,552 |
| ii | Other Income | 27,73,86,147 | | | 3,48,224 | | | 9,305 | 10,85,67,349 | 16,84,61,269 | 27,73,86,147 |
| | Total Revenue | 6,24,52,88,699 | 11,92,12,964 | 10,96,07,068 | 84,25,90,945 | 30,44,27,570 | 3,69,81,568 | 70,79,11,449.29 | 3,23,69,04,182.75 | 88,76,52,951 | 6,24,52,88,699 |
| B | Expenditure: | | | | | | | | | | |
| | Operating Expenditure | 5,33,23,15,437 | 5,29,21,526 | 9,05,85,884 | 75,45,60,701 | 11,44,14,728 | 2,68,05,906 | 31,09,15,350 | 2,71,57,71,084 | 1,26,63,40,258 | 5,33,23,15,437 |
| | Depreciation | 19,20,31,126 | 29,51,176 | 63,21,453 | 2,21,24,079 | 56,23,134 | 2,78,172 | 1,64,46,396 | 4,48,80,219 | 9,34,06,497 | 19,20,31,126 |
| | Total Expenditure | 5,52,43,46,564 | 5,58,72,702 | 9,69,07,337 | 77,66,84,780 | 12,00,37,862 | 2,70,84,078 | 32,73,61,746 | 2,76,06,51,303 | 1,35,97,46,755 | 5,52,43,46,564 |
| C | Regulatory Operating Profit | 72,09,42,135 | 6,33,40,262 | 1,26,99,731 | 6,59,06,164 | 18,43,89,709 | 98,97,490 | 38,05,49,703 | 47,62,52,880 | 47,20,93,604 | 72,09,42,135 |
| | As per Operator (profit-nonregulated income) | | | | | | | | | | |
| D | CAPEX | | | | | | | | | | |
| | Opening RAB | 1,37,78,43,295 | 2,09,36,617 | 4,30,38,235 | 14,83,80,872 | 2,87,86,475 | 6,56,428 | 11,65,04,085 | 42,98,97,081 | 58,96,43,502 | 1,37,78,43,295 |
| | Capital Expenditure | 57,66,95,201 | 38,13,771 | 32,42,471 | 3,49,35,035 | 0 | 84,81,116 | 3,72,39,471 | 15,73,41,758 | 33,16,41,579 | 57,66,95,201 |
| | Disposals/Transfer | | | | | | | | | | |
| | Depreciation | 19,20,31,126 | 29,51,176 | 63,21,453 | 2,21,24,079 | 53,30,178 | 2,78,172 | 1,64,46,396 | 4,48,80,219 | 9,36,99,453 | 19,20,31,126 |
| | Closing RAB | 1,76,25,07,370 | 2,17,99,211 | 3,99,59,253 | 16,11,91,828 | 2,34,56,297 | 88,99,372 | 13,72,97,160 | 54,23,58,620 | 82,75,85,628 | 1,76,25,07,370 |
| E | Average RAB | 1,57,01,75,333 | 2,13,67,914 | 4,14,98,744 | 15,47,86,350 | 2,61,21,386 | 47,57,900 | 12,69,00,622 | 48,61,27,851 | 70,86,14,565 | 1,57,01,75,333 |
| | Return on Average RAB | 45.91% | 296.43% | 30.60% | 42.58% | 705.90% | 208.02% | 299.88% | 97.97% | 66.62% | 45.91% |

COMPARATIVE STATEMENT OF ACS FOR THE TARIFF YEAR 1 TO 4

(TOTAL REVENUE-TOTAL COST)

(Refer AI.9 of the Guidelines and Form No. 16)

Mumbai

Rs. In Lakhs.

| Sl No. | Particulars Performance Report for the years | Tariff years | Tariff years |
|----------|---|-----------------|-----------------|
| | | 2015-2016 | 2016-2017 |
| | | MYTO | MYTO |
| 1 | Revenue: | | |
| 1.1 | Regulated Services-Ground Handling | 32665.21 | 31283.36 |
| 1.2 | -Cargo Handling | 0 | 0 |
| 1.3 | Other than Regulated Services | 470.98 | 1085.67 |
| | A Total Revenue | 33136.19 | 32369.03 |
| 2 | Expenditure: | | |
| 2.1 | Operating Expenditure | 25393.54 | 27157.71 |
| 2.2 | Depreciation | 402.85 | 448.8 |
| | A Total Expenditure | 25796.39 | 27606.51 |
| 3 | Regulatory Operating Profit | 7339.80 | 4762.52 |
| 4 | CAPEX | | |
| 4.1 | Opening RAB | 4694.46 | 4298.97 |
| 4.2 | Capital Expenditure | 7.69 | 1573.41 |
| 4.3 | Disposals /Transfers | 0 | 0 |
| 4.4 | Depreciation | 402.85 | 448.8 |
| 4.5 | closing RAB | 4299.3 | 5423.58 |
| 4.6 | Average RAB $\{(4.1+4.5)/2\}$ | 4496.88 | 4861.28 |
| | Profit Margin | 22% | 15% |
| 5 | Return on Average RAB (3/4.6) | 163.22% | 97.97% |

ANNEXURE-V

**Proposed Rates from the Date of Issue of Tariff
Order to 31.03.2019.**

Price List (in INR)-Scheduled / Non- scheduled Aircrafts
(International & Domestic)

(Amt. in Rs.)

| Type of Aircraft | Comprehensive Handling in INR | |
|---------------------|-------------------------------|----------------------------|
| | Freighter | Scheduled International |
| ATR 72 | | 14000 |
| A319/A320/A321/B737 | | 92,136 |
| A300 | | 1,40,000 |
| B767 | | 1,50,000 |
| A310 | | 1,50,000 |
| B757 | | 1,40,000 |
| A330 | | 1,80,000 |
| B777 | 1,80,000 | 1,80,000 |
| A340 | | 1,80,000 |
| B747 | | 2,00,000 |
| B787 | | 170000 |
| B380 | | 2,60,000 |

Note:

1.) All charges mentioned above are maximum and excluding the applicable statutory taxes.