



भारतीय विमानपत्तन प्राधिकरण
AIRPORTS AUTHORITY OF INDIA



AIRPORTS AUTHORITY OF INDIA

| Annual Report 2024-2025 |



Shri Narendra Modi
Hon'ble Prime Minister of India



Taking **Indian** **Aviation** to New Heights





Shri Kinjarapu Rammohan Naidu

Hon'ble Union Minister of
Civil Aviation



Shri Murlidhar Mohol

Hon'ble Union Minister of State for
Civil Aviation & Cooperation



Shri Samir Kumar Sinha, IAS

Secretary, Ministry of Civil Aviation



Shri Vipin Kumar, IAS

Chairman, AAI



Notes

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BRIEF ABOUT AIRPORTS AUTHORITY OF INDIA

Airports Authority of India (AAI) came into existence on 1st April 1995. AAI has been constituted as a statutory authority under the Airports Authority of India Act, 1994. It has been created by merging the erstwhile International Airports Authority and National Airports Authority with a view to accelerate the integrated development, expansion and modernization of the air traffic services, passenger terminals, operational areas and cargo facilities at the airports in the country.



FUNCTIONS OF AAI

As an Airport Developer

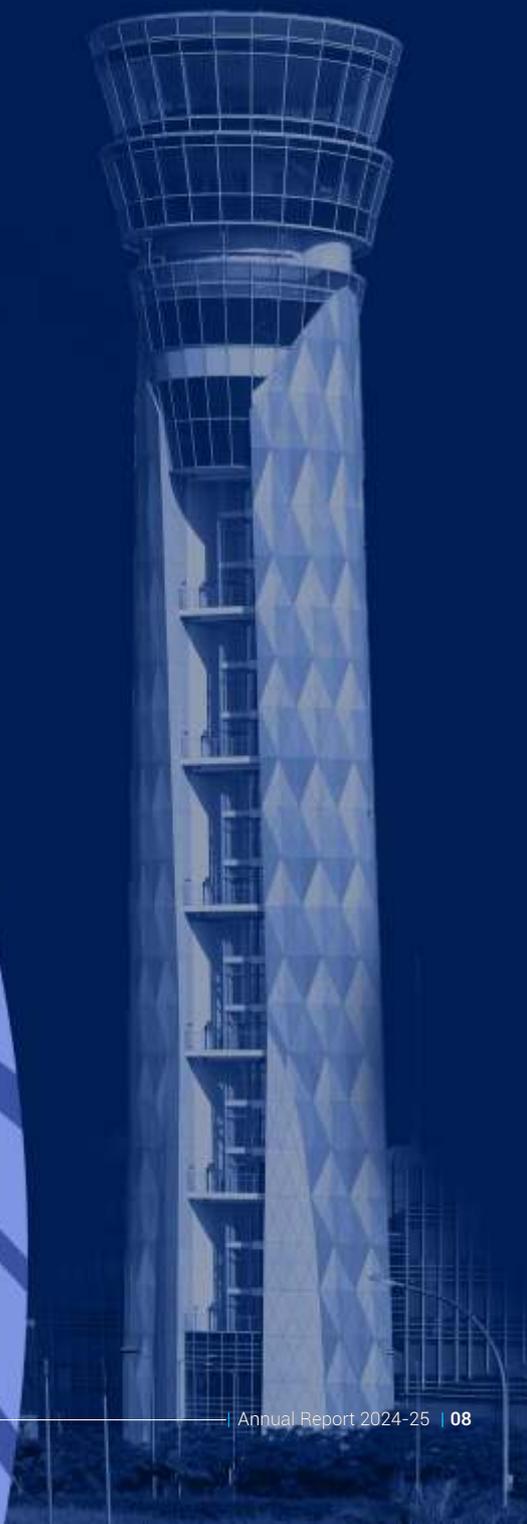
- Design, Develop, Operate and Maintain international and domestic airports and civil enclaves in India.
- Expand and strengthen the operational area, viz. Runways, Aprons, Taxiways etc.
- Construct, Modify and Manage the passenger terminals and other airport facilities.
- Develop and manage the cargo terminals (through its subsidiary - AAICLAS).
- Ensure provision of passenger facilities and information system.



FUNCTIONS OF AAI

As an Air Navigation Service Provider

- Control and manage the Indian airspace extending beyond the territorial limits of the country, accepted by ICAO.
- Ensure the safety and efficiency of flights.
- Make provision for cutting edge technology for Communication Navigation and Surveillance of the Indian airspace.



VISION



To be World's
leading Airport
Developer,
Operator and Air
Navigation
Service Provider.



To enhance air
connectivity across the
nation and be an
environment conscious
sustainable organization
using the state of the art
and indigenous
technology for cost
effective, modern, safe
airport operations and air
navigation services.

MISSION





CORPORATE HEADQUARTERS

Airports Authority of India, Rajiv Gandhi Bhawan, Safdarjung Airport, New Delhi – 110003
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Fax: +91-11-24632990



WESTERN REGION

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Ph: +91-22-29217402
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SOUTHERN REGION

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EASTERN REGION

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Ph: +91-33-25119616 / 25119944
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NORTH – EAST REGION

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E-mail: redner@aai.aero



OPERATIONAL AAI AIRPORTS

Total AAI Operational Airports ▶ 113

Civil Enclaves out of (A) ▶ 29

International Operations
out of (A) ▶ 38

Airports under Private
Control out of (A) ▶ 08

{2JV+6 PPP Airports under L.T.Lease}- All Intl.



Chairman

Shri Vipin Kumar, IAS

Additional Charge
of the post of Member
(Operations) w.e.f. 01/11/2025

Ex- Officio Member

Shri Faiz Ahmed Kidwai

Director General of Civil Aviation

Non-Official Member (Government Nominee)

Ms. Rubina Ali

Joint Secretary, Ministry of Civil Aviation

Shri Padam Lal Negi

Joint Secretary & Financial Advisor
Civil Aviation

Non-Official Member (Independent)

Ms. Madhavi Sanjay Naik



Functional Members

Shri M. Suresh

Member (Air Navigation Services)

Shri (Dr.) H. Srinivas, IRPS

Member (HR)

Member (Operations)

Vacant

Shri Pankaj Malhotra

Member (Finance)

Shri Anil Kumar Gupta

Member (Planning)

Chief Vigilance Officer (CVO)

Dr. Nikhil K. Kanodia, IPS

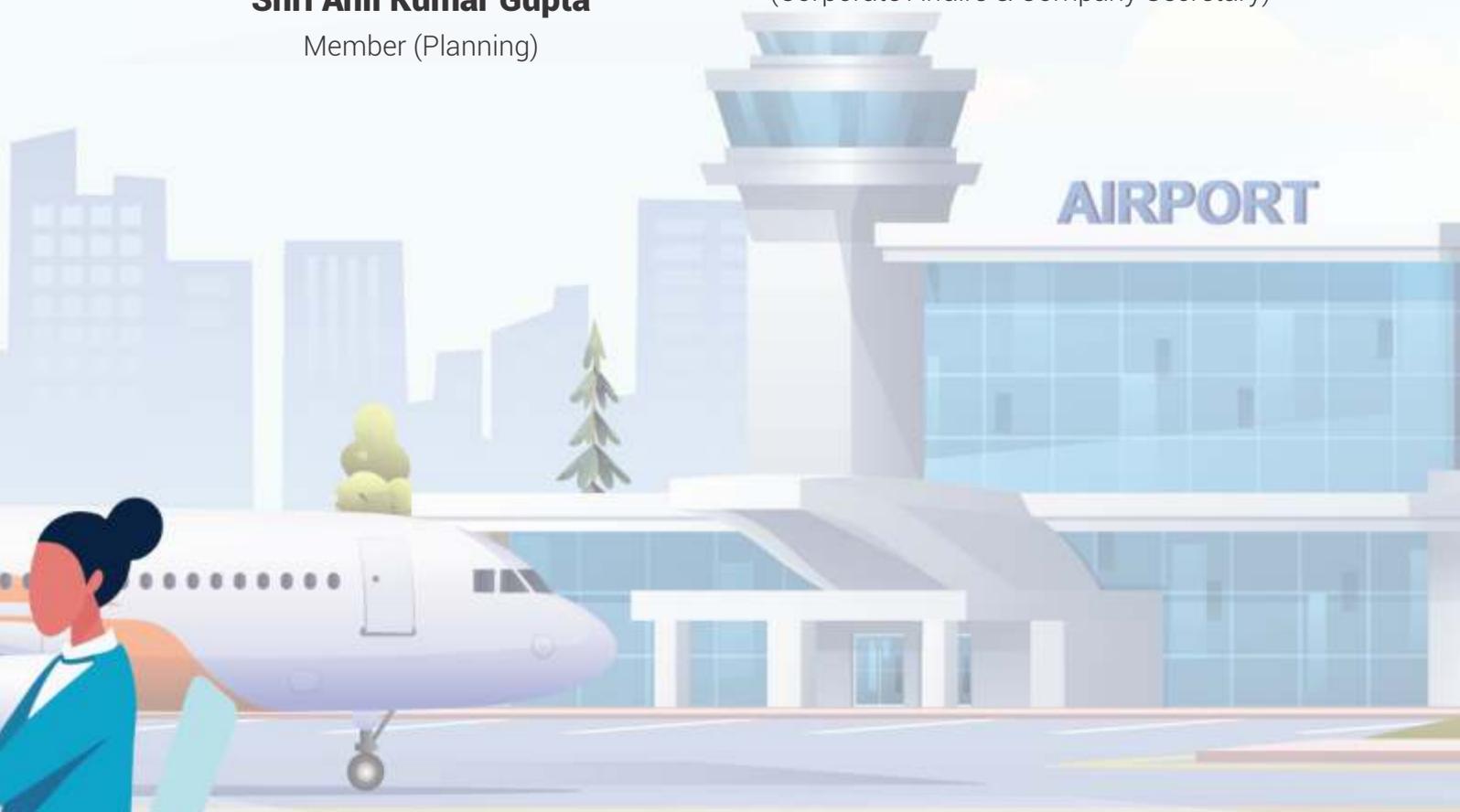
Key Managerial Personnel

Shri J. Bala Sekar

Executive Director (Finance)

Shri J.B. Saini

Executive Director
(Corporate Affairs & Company Secretary)



BOARD STRUCTURE

(As on 19.11.2025)

CHAIRMAN

Shri Vipin Kumar, is an IAS officer of 1996 batch, Bihar cadre. Prior to his appointment as Chairman, AAI, Shri Kumar has served as Additional Secretary, Department of School Education & Literacy, Ministry of Education, Government of India. During his tenure at Ministry of Education, Government of India, he was looking after Samagra Shiksha Scheme, National Education Policy-2020, PM-SHRI Scheme and other important assignments.

During his posting in Bihar, he worked as District Magistrate in many districts of the state. He was also the Chairman of Bihar Bridge Construction Corporation; Managing Director of Bihar Milk Cooperative Federation (SUDHA).

Shri Kumar holds a degree in Electronics & Communication Engineering.



EX-OFFICIO MEMBER

Shri Faiz Ahmed Kidwai, a 1996 batch IAS Officer of Madhya Pradesh Cadre, took over as the Director General of Civil Aviation, Ministry of Civil Aviation on 7th January, 2025 in the rank and pay of Additional Secretary.

Prior to this assignment, Mr. Kidwai served as Additional Secretary in the Ministry of Agriculture and Farmers Welfare from May, 2023.

A Bachelor's Degree in History Honours from AMU, Mr. Kidwai has held key positions in his career both at the Centre and in the State including Principal Secretary to Chief Minister of Madhya Pradesh, Principal Secretary – Transport, Food & Civil Supplies, Tourism Department, Health and Family Welfare, Madhya Pradesh. On Central deputation he was Director, President's Secretariat from 2007 to 2011.

At international level, held the position of Consul General of India, Jeddah, KSA from April, 2011 to April, 2014.



NON -OFFICIAL MEMBERS (GOVERNMENT NOMINEES)

Ms. Rubina Ali is a Post Graduate in History. She cleared Civil Services Examination - 1991 batch Central Secretariat Services (CSS). Since then, she has held different positions in various organizations like Ministry of Finance, Ministry of Culture, Ministry of Mines and presently working as Joint Secretary in Ministry of Civil Aviation.

Shri Padam Lal Negi joined Government of India as Indian Defence Accounts Service Officer in 1992 in Defence Accounts Department.

During his tenure in Defence Accounts, he worked in various capacities. He worked as Director in the Ministry of Social Justice & Empowerment from March 2008 to March 2013, from August 2013 to September 2015 as Integrated Financial Adviser to Andaman & Nicobar Command and from September 2015 to October 2018 as Controller of Defence Accounts (Integrated Defence Staff).

Prior to holding the post of Joint Secretary & Financial Adviser, Civil Aviation, he was working as Integrated Financial Advisor (BR), Delhi Cantt.



FUNCTIONAL MEMBERS

Shri M. Suresh, took over the charge of Member (Air Navigation Services) at the Airports Authority of India on 2nd September, 2021. Shri Suresh is an Engineering Graduate in Electronics and Communication with a Master of Business Administration (HR). He also holds an International Airport Professional – IAP degree accorded by Airports Council International and International Civil Aviation Organization.

Prior to this assignment, Shri Suresh was holding the charge of post of Executive Director (Aviation Safety) at Corporate Headquarters of AAI and discharging a strategic function of ensuring safety in aerodrome operation and air navigation services, developing and maintaining a safety management policy of AAI.

He has more than 30 years of rich experience in Airports Authority of India holding the posts of Airport Director at Madurai, Jammu and Goa Airport. He also held the posts of General Manager (Airport Licensing) and General Manager (IT) at CHQ. During these assignments he was responsible for licensing of new airports and renewal of license of existing operational airports as well ushering the development and usage of IT platforms in AAI.

He also worked as Regional Executive Director (North East Region) and was responsible for planning, design of modern state-of-the-art environment-friendly airport terminals and airside infrastructure like runways, apron and their financial evaluation, regulatory clearances, tendering & award processes, etc.

Shri Suresh is an Air Navigation Service technical expert and has vast experience in planning, provision, operation & maintenance of CNS facilities, airport system facilities & information technology facilities at airports in India. He has been instrumental in the implementation of NOCAS Version-2, the Building Height Clearance Software for the public, SKY REV 360 (Patent Holder), NIC CPPP Training Program, e-Office deployment and the Implementation of the Biometric Access Control project in AAI and many such initiatives.



Shri (Dr.) H. Srinivas, an officer of the 'Indian Railway Personnel Service (IRPS)' assumed the charge of Member (Human Resources), AAI on 10th March, 2023. Prior to this, Dr. Srinivas was serving as Chief Personnel Officer in Indian Railways.

He holds a Bachelor (Hon's), Master's and Doctorate Degree in Earth Sciences, apart from a Post-Graduate Diploma in Management. He has illustrious Academic and Professional careers and a vast array of accomplishments to his credit.

Dr. Srinivas's core areas of expertise range from Policy Making to Managing and Developing Human Resources and Relations of large organizations having diverse skill sets; Strategizing and Managing Change in large organizations through Training, Skilling/Upskilling, IT and Organization Development interventions, etc.

He has represented India at various national and international events including BRICS Summit at South Africa, Russia and Brazil; on the Board of International Training Centre of International Labour Organisation (ILO); World Skills Conference at Russia; Future of Work at Singapore; Supply Chain Management at ILO, Geneva; Malaysia, United Kingdom, United States of America, etc. He is also a recipient of the "Silver Star Award" from the Hon'ble President of India in the year 2013.



Shri Pankaj Malhotra has taken over the charge of Member (Finance) from 8th November 2023 on the Board of the Airports Authority of India (AAI). Prior to this appointment, Shri Malhotra was serving as Executive Director (Finance) in Central Electronics Limited, a Govt. of India enterprise under the Department of Scientific and Industrial Research (DSIR), Ministry of Science & Technology.

As Member (Finance) of AAI, Shri Pankaj Malhotra is the in-charge of Finance, Accounts and overall Financial operation of the organisation. He is also responsible for evolving, formulating policies and strategies related to entire gamut of financial operation, including resource mobilisation and statutory compliances. Shri Malhotra plays a leadership role and provide effective support in achieving sustained growth of the organisation's business. Over and above this, he is also looking after the Joint Venture Cell (JVC) and Strategic Investment Unit (SIU) of AAI.

Shri Malhotra is a Chartered Accountant & Cost Accountant and has a diverse and rich experience in finance sector, serving in various capacities in organisations like Steel Authority of India (SAIL), Indian Railway Catering & Tourism Corporation (IRCTC) and Noida Metro Rail Corporation Ltd. (NMRC).



Shri Anil Kumar Gupta took over the charge of Member (Planning) on the Board of Airports Authority of India on 09th October 2024.

Shri Gupta has diverse and rich experience in Civil Aviation Sector serving in various capacities with AAI. Prior to this assignment, he has served as Executive Director (Land Management & Business Development) and as Executive Director (Regional Connectivity Scheme).

Shri Anil Kumar Gupta has 35 years of experience as Civil Engineer and has pioneered various infrastructure Projects at different levels/airports like Execution & Management of Kolkata Airport Modernisation Project and Jaipur Airport Modernisation Project (one of the first Steel and Glass Airport Building).

As Founder Head of AAI's Business Development Unit, he facilitated AAI diversifying into International markets. During his tenure at Business Development Unit, concept of Multi-Level Car Parking (MLCP) with integrated commercial implemented on DBOMT model and first project of open access Aviation Fuel Farm was formulated and implemented.

As ED (Land Management), Shri Gupta was successfully managing AAI land, including implementation of Lease Administration System for 1000+ leases on Pan India basis, leading to centralized billing, management & recovery of dues. His role was instrumental in forming Settlement Advisory Committee for resolution of land disputes cases as one-time settlement and standardisation of lease agreements. Shri Gupta also contributed in development & implementation of the MRO & Flying Training Organisation (FTO) Policy as part of 'आत्मनिर्भर भारत' initiative.

As ED Regional Connectivity Scheme (RCS), Shri Gupta was responsible for implementing the RCS-UDAN (Ude Desh Ka Aam Nagrik) with MoCA to provide connectivity with affordability to common masses for unserved and underserved Airports including proposed Water Aerodromes/ locations.

As Member (Planning), Shri Gupta is responsible for formulation of plans and setting of goals for development of Greenfield and Brownfield airports for modernisation and development of airport infrastructure.



NON-OFFICIAL MEMBERS (INDEPENDENT)

Ms. Madhavi Sanjay Naik, is a practicing lawyer. Apart from being a Guest Lecturer in Law College, Thane, she has also delivered lectures on woman related issues and laws under Woman Development Cell in various schools and colleges. She has also worked as Announcer on All India Radio and has been a voice over artist in various short films, documentaries and cartoon serial - Jungle Book. She is associated with various Educational Societies and NGOs in various capacities. She has also served as Independent Director of Handlooms and Handicrafts Export Corporation of India.



CHIEF VIGILANCE OFFICER

Shri (Dr.) Nikhil K. Kanodia, IPS (OD:2003) has been appointed as Chief Vigilance Officer (CVO), Airports Authority of India (AAI) w.e.f. 12th August, 2024. He has worked in various ranks in Odisha Police including heading six districts as Superintendent of Police. He has also served in the provisioning, training & economic offences domain of the State police having State-wise jurisdiction. He has a rich experience of investigation & supervision of complex criminal cases, intelligence collection, law & order and anti-Naxalite activities in the State. He was rewarded with the DGP Disc in 2019 for commendable work done and the Union Home Minister's Antrik Suraksha Seva Padak in the year 2020 for distinguished work done in Anti Extremist sphere in the State. Recently, he has been awarded with the Police Medal for Meritorious Services by the Hon'ble President of India on the occasion of Independence Day, 2023.



He has also worked as Director in the Department for Promotion of Industry & Internal Trade, Ministry of Commerce & Industry, Govt. of India holding the crucial division of Foreign Direct Investment besides others bringing diversity to his portfolio.

He holds a B.A. (Hons.) degree in Economics from Hansraj College, DU. Besides, he also obtained a Post Graduate Degree in Police Management from Osmania University, Hyderabad. He has a keen interest in academics and research.

KEY MANAGERIAL PERSONNEL

Shri J Bala Sekar holds a bachelor's degree in Computer Engineering and Master in Finance & Control (M.F.C.) from Madurai Kamaraj University, Tamil Nadu. He also holds a M.Phil degree in Management/Finance from Vinayaka Mission University, Tamil Nadu.

He has a rich experience of more than 30 years in the field of Aviation Finance and has served in AAI in various capacities at most all major airports.

In his present position, he looks after corporate accounts, market borrowings, revenue budget, Audit related activities including Internal Audit. He is also Chairman of the In-house PF/Gratuity/AAIEDCP Trusts, a trustee in the National Aviation Security Fee Trust (NASFT) (A Trust under Ministry of Civil Aviation, Govt. of India) which manages collection of Aviation Security Fee (ASF) from embarking air Passengers through Airlines and its disbursement to the Security forces deployed at Airports.



Shri J. B. Saini is a Commerce Graduate, MBA (Finance), MBA (HR) and qualified Chartered Accountant. He is a Fellow Member of the Institute of Chartered Accountants of India.

Shri Saini joined AAI in April 1998 as Manager (Finance) and has rich experience of over 33 years in various facets of Financial Management especially in Finance, Accounts and statutory compliances of the Companies.

He is holding the charge of the post of Executive Director (Corporate Affairs & Company Secretary) since 01.07.2022. Prior to his appointment as ED, he has served on deputation as Chief Financial Officer of AAI Cargo Logistics and Allied Services Limited (a 100% subsidiary of Airports Authority of India) for 2 years and as Founder Chief Financial Officer of Chandigarh International Airport Limited (a subsidiary of Airports Authority of India) for 3 years.



BOARD'S REPORT





MEMBERS' REPORT FOR THE YEAR 2024-25

We are pleased to present the 30th Board's Report of the Airports Authority of India (AAI), together with the audited Statement of Accounts and the accompanying Auditors' Report for the fiscal year ending on March 31st, 2025.

FINANCIAL HIGHLIGHTS (FY 2024-25)

(Amount in Rs. Crores)

Particulars	FY 2024-25	FY 2023-24
Revenue from Operations (Aeronautical & non-aeronautical revenue)	19,472.54	14,962.76
Other Income	1,175.71	1,017.07
Total Revenue	<u>20,648.25</u>	<u>15,979.83</u>
Total Expenditure other than finance costs and Depreciation	8,018.13	7,082.16
Finance Costs	141.61	97.38
Profit Before Tax & Depreciation	<u>12,488.51</u>	<u>8,800.29</u>
Depreciation and Amortisation	2,833.05	2,586.29
Profit / (Loss) before exceptional items and tax	<u>9,655.46</u>	<u>6,214.00</u>
Exceptional Item	-	-
Profit Before Tax	9,655.46	6,214.00
Tax Expenses		
Current Tax	2,284.87	1,691.20
Deferred Tax	137.31	(128.51)
Profit After Tax	<u>7,233.28</u>	<u>4,651.31</u>
Amount distributed as Dividend:		
(i) Proposed Dividend including Interim Dividend	2,169.99	1,395.39
Transferred to Reserves:		
(i) Airport Development Reserve	2,025.32	1,302.37
(ii) General Reserve	3,037.97	1,953.55

Traffic handled at all Indian airports taken together during the year 2024-25 saw an increase as compared to previous year in all three areas namely aircraft movements, passenger and freight handled. The total aircraft movement, passenger and freight traffic have increased by 7.8%, 9.4% and 10.5% respectively during the year.

In FY25, domestic air passenger traffic grew by 9.1 percent from the previous year to 33.47 crore, and international air passenger traffic grew by 10.7 percent to 7.70 crore.

The higher growth in international passenger traffic in FY 2024-25 compared to domestic traffic was mainly due to the continued rebound of overseas travel following the full restoration of international connectivity post-COVID-19, the resumption and expansion of routes by Indian and foreign carriers, and a surge in outbound leisure, business, and student

travel from India. While domestic air traffic had already surpassed pre-pandemic levels in earlier years and thus witnessed moderated growth on a higher base, international traffic benefited from pent-up demand, new bilateral air service arrangements, and increased capacity deployment on international routes. These factors collectively resulted in international traffic registering a higher year-on-year growth rate than domestic traffic during FY 2024-25.

Consequently, the Airports Authority of India (AAI) reported a profit before tax of Rs. 9,655.46 crores for the fiscal year ending in March 2025 registering a significant growth over previous financial year.

AAI's financial and operational performance in detail has been discussed under the head "Business Overview" in the Management Discussion & Analysis, which forms part of this report as **Annexure 1**.

Traffic Handled (2024-25 Vs 2023-24)

Details of traffic handled during the year and comparison with previous year are given below:

Particulars	FY 2024-25	FY 2023-24	% change
Aircraft Movements (in '000)			
International	465.12	425.17	9.4
Domestic	2,421.93	2252.46	7.5
TOTAL	2887.05	2677.63	7.8
Passengers (in Million)			
International	77.06	69.64	10.7
Domestic	334.70	306.83	9.1
TOTAL	411.77	376.47	9.4
Freight (in '000 MT)			
International	2325.10	2045.51	13.7
Domestic	1394.17	1320.18	5.6
TOTAL	3719.26	3365.69	10.5

TRANSFER TO RESERVES

During the fiscal year 2024-25, a sum of Rs. 2,025.32 Crores was transferred to the Airport Development Reserve, and an amount of Rs. 3,037.97 Crores was contributed to the General Reserves.

DIVIDEND

As per the Ministry of Finance, Department of Investment and Public Asset Management (DIPAM) OM F.No.5/2/2016-Policy dated 18/11/2024, in supersession of earlier guidelines, every CPSE is required to pay minimum annual dividend of 30% of PAT or 4% of the networth, whichever is higher, to the Government of India.

Accordingly, a total dividend of Rs. 2,169.99 Crores (being 30% of the PAT) is payable by AAI for the year 2024-25 to GOI out of which Interim Dividend of Rs. 900 crores has already been paid to GOI during FY 2024-25. Necessary appropriation in this regard has been made from the General Reserves.

CHANGES IN THE CAPITAL STRUCTURE, LONG TERM LOANS AND OTHER SIGNIFICANT ITEMS

Capital Structure: AAI is 100% Government owned Statutory Corporation. There were no changes, during the financial year 2024-25, in the capital of AAI and it stood at Rs. 656.56 Crores as on March 31st, 2025.

Long Term Borrowings: As on 31.03.2025, the long-

term borrowings of AAI stood at Rs. 2,171.31 crores as compared to Rs. 2,396.53 crores in FY 2023-24.

Short term Borrowings: During the FY 2024-25, limits for Fund based Working Capital facility (Overdraft / WCL) available with AAI was Rs. 1,500 Crores and the same is being utilized on need basis.

Details regarding interest rate, tenure, repayment schedule and security tendered by AAI against the aforementioned borrowings may be referred at Note No. 4 & 7 of the financial statements of AAI.

BOARD OF DIRECTORS, BOARD COMMITTEES AND MEETINGS

Corporate Governance Report for the financial year 2024-25 forms part of this Report as **Annexure - 2**. Details of the Board of Directors, Board Committees and Meetings are provided in the said Annexure.

CHANGES IN THE CHAIRMAN AND MEMBERS OF THE AUTHORITY

Since last Board's Report, there have been following changes in the Chairman and Members of the Authority: -

A. CHAIRMAN – Since the date of the last Board's Report, there has been no change in the position of Chairman, Airports Authority of India (AAI). Shri Vipin Kumar, IAS, continues to hold the office of Chairman. He assumed charge with effect from 28th October, 2024, pursuant to the Department of Personnel & Training's Order No. 36/02/2024-EO(SM-I) dated 26th October, 2024, conveying the approval of the Appointments Committee of the Cabinet for his appointment as Chairman, AAI.

B. FUNCTIONAL MEMBERS

1. Member (Operations) – Shri (Dr.) Sharad Kumar superannuated on 31st October, 2025 and was consequently relieved from the services of Airports Authority of India (AAI). Since then, the post of Member (Operations) has been lying vacant. The Public Enterprises Selection Board (PESB) conducted interviews for the said post on 23rd October, 2025. However, the PESB did not recommend any candidate and advised the Ministry of Civil Aviation to adopt an appropriate course of action for selection, including the constitution of a Search-cum-Selection Committee (SCSC) or any other process as deemed fit with the approval of the competent

authority. Until appointment of regular incumbent or until further orders, the additional charge of the post of the Member (Operations) is vested with Chairman, AAI.

C. GOVERNMENT DIRECTORS

Shri Faiz Ahmed Kidwai, IAS had taken over the charge of DG, DGCA w.e.f. 07th January 2025. Accordingly, the charge of DGCA assigned to Shri Dinesh Chand Sharma ceased w.e.f. 07th January 2025.

D. INDEPENDENT DIRECTORS

Shri Ravindra Singh Balawat, Non-Official Independent Member completed his term on 20th January 2025 and ceased to be a board member of AAI.

Ms. Madhavi Sanjay Naik, Non-Official Independent Member completed her term on 28th March 2025. Vide MoCA's notification No. F.No.AV-24011/2/2022-AAI-MoCA dated 16th June 2025, she was re-appointed as Non-Official Independent Member w.e.f. 16th June 2025 for a period of one year or until further orders whichever is earlier.

The Board places on record its sincere appreciation for the support, guidance and contribution made by the ex-board members during their association with AAI.

As on the date of the Board's Report, the AAI's Board comprise of 9 members, which includes Chairman, 4 functional members, DGCA (Ex-officio Member), 2 nominees representing the Ministry of Civil Aviation and 1 part-time non-official (Independent) member.

IMPORTANT CHANGES IN POLICY AND MAJOR EVENTS, WHICH INFLUENCED OR AFFECTED THE PROFITABILITY OF THE AUTHORITY DURING THE YEAR

This Section also provides a brief on material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and 30.09.2025.

Growth in Air Traffic

The primary engine of AAI's improved profitability in FY 2024-25 was the strong rebound and expansion of civil-aviation traffic across India. According to the Ministry of Civil Aviation, overall passenger traffic at Indian airports reached 412 million during 2024-25, comprising about 335 million domestic and 77 million international passengers – reflecting 9% year-on-year

growth.

This growth directly translated into higher aeronautical revenue (landing, parking, route/air-navigation services) and non-aeronautical income (retail, F&B, parking, commercial leases). With more passengers moving through AAI-managed airports, asset-utilisation improved, fixed-costs were spread over higher volumes and the revenue-per-passenger metric strengthened. As a result, the surge in traffic provided a robust foundation for enhanced profitability in the year.

Airport Lease Revenue in respect of JVC Airports

During the financial year 2024-25, Rs. 4,184.07 crores were received as Airport Lease Revenue in respect of JVC Airports viz. Delhi International Airport Limited and Mumbai International Airport Limited, which also contributed to AAI's revenues, an increase of 4.52% (approx.) over last year's airport lease revenue received from these airports.

Share of Income from PPP Airports

Annual Concession Fee and Upfront Fee amounting to Rs. 3,192.75 Crores (including under recovery amount of Rs. 2,231.80 Crores) was received from the 6 PPP Airports during FY 2024-25 as compared to Rs. 982.83 Crores received in the preceding financial year.

Detailed information w.r.t. PPP Airports may be referred at Note No. 37 (B) of the Notes to the Accounts to the Financial Statements of AAI for the FY 2024-25.

Income from Commercial Operations

The increase in the passenger flow and aircraft movements at AAI airports have given an acceleration to commercial activities at various AAI Airports, resulting in better facilitation and higher revenue generation from non-aeronautical services.

For the fiscal year 2024-25, the total revenue from non-aeronautical airport services amounted to Rs. 1910.59 crore, a significant increase from the previous fiscal year, which was Rs. 1,640.37 crores in 2023-24. Major contributor in the growth was the increase in the revenue from Trading concessions.

Further, the Airports Authority of India (AAI) operated in a fast-evolving environment, with multiple policy reforms, technological shifts, infrastructure events and external disruptions. These have shaped its revenue potential, cost structure and risk profile – thereby influencing profitability.

1. Policy & Legislative Developments

1.1 Modernised aviation legislation

The introduction of the Bharatiya Vayuyan Adhiniyam, 2024 (BVA) marks a fundamental overhaul of India's

civil aviation statute, aligning more closely with global norms and streamlining regulatory processes. This enhances the operating environment for airports and airlines alike, a positive for AAI's business model.

1.2 Digital travel & biometric processing

The expanded rollout of DigiYatra biometric/face-recognition processing at AAI-managed airports supports faster passenger throughput and improved terminal utilisation.

1.3 Drone & aerospace manufacturing ecosystem

The growth of India's domestic drone/aerospace manufacturing sector (e.g., MOUs between major players and indigenised UAV systems) is creating new adjacent opportunities for AAI – as airports become hubs for drone operations, UAS corridors and logistic support.

1.4 Regional connectivity policy & non-major airport regulation

The Government's emphasis on the UDAN Scheme continues to drive traffic at regional airports. Regulatory clarifications regarding non-major airports being brought under larger tariff regimes also affect AAI's portfolio.

1.5 Security & regulatory headwinds

Major safety incidents and heightened security risk (airport funnel zone clearances, regulatory audits) are increasing compliance oversight, cost of insurance and reputational risk – impacting profitability indirectly.

2. Major External Events

2.1 Major aviation safety incident

A serious crash at a major airport (June 2025) led to large-scale scrutiny of ground infrastructure, staffing levels, funnel-zone clearances and regulatory compliance. These events trigger urgent O&M cost escalations and may depress passenger confidence – affecting throughput and margins.

2.2 Regional security disruption

Terrorist incidents and instability in regions such as Jammu & Kashmir have resulted in dips in arrivals/traffic at affected airports, reduced aeronautical and non aeronautical revenues for AAI's regional portfolio.

2.3 Aerospace & defence exhibition momentum

Events such as Aero India 2025 have emphasised India's ambition in aerospace manufacturing, providing impetus to airport cargo, MRO (maintenance /repair /overhaul) and ancillary services. This offers

growth pathways for AAI beyond traditional passenger traffic.

3. Implications for Profitability

- **Positive tailwinds:** Legislative reform, digital processing, drone ecosystem growth and regional connectivity all open new revenue streams and efficiency gains.
- **Challenges:** Elevated safety/compliance costs, regional traffic volatility, high capex obligations and asset utilisation pressures.
- **Net effect:** If AAI can execute projects efficiently, capture new non aeronautical revenues, and maintain cost discipline, these policy and event drivers can translate into enhanced profitability. Conversely, delays, overspending or traffic shocks can offset gains.

AAI is well-positioned in a favourable structural environment. The next phase of profitability improvement will depend on harnessing these policy/event drivers into commercial outcomes: scaling up non aero revenues, leveraging drone/cargo platforms, modernising terminals, and controlling O&M costs in a tighter safety/regulatory regime.

Measures Taken for Improving the Functions and Profitability of the Authority

In response to the evolving environment, AAI has undertaken a comprehensive set of measures to enhance its operational functions and profitability. These fall into six key areas: (i) network & infrastructure expansion; (ii) commercial & connectivity initiatives; (iii) digital & process optimisation; (iv) sustainability & cost control; (v) safety & compliance strengthening; (vi) ecosystem/investment expansion.

1. Measures in Detail

1.1 Network expansion, O&M with State Governments

AAI is entering O&M (Operation & Management) agreements with State Governments for smaller regional airports, allowing it to manage operations and air-navigation while leveraging existing infrastructure investments. This improves utilisation and revenue potential.

1.2 Incentives for airlines and new entrants

AAI launched connectivity incentive schemes, particularly for international routes at regional airports, thereby enhancing aeronautical traffic and yield. The entry of new airlines into underserved markets similarly boosts traffic volumes and airport utilisation.

1.3 Startup ecosystem & innovation solutions

AAI's Startup Policy (2024) enables collaboration with technology start-ups in airport operations, passenger experience, sustainability and drone operations. This helps reduce cost, improve service and unlock new revenue models.

1.4 Digital passenger processing – DigiYatra rollout

AAI implemented DigiYatra biometric systems at multiple airports. Faster processing allows more efficient asset utilisation in terminals, higher retail/spend conversion, and better passenger experience.

1.5 Sustainability & energy cost optimization

Under the 'Green Airports' mission, AAI has significantly increased its solar and renewable energy installations at airports. Reduced energy cost improves operating margins; green credentials support commercial partnerships.

1.6 Safety & security measures (post incident response)

Following major incidents, AAI has undertaken funnel-zone clearances, strengthened staffing and regulatory compliance across the network. These measures protect asset reliability and reduce risk of operational disruption.

1.7 Non-aeronautical revenue growth – UDAN Yatri Café, Retail & Parking

AAI launched the UDAN Yatri Café initiative - providing affordable F&B in terminals, improving passenger spend and enhancing non-aero revenue. Similarly, airport land monetisation, cargo park development and retail concessions are being ramped up.

1.8 Drone/Aerospace manufacturing integration & cargo/logistics ramp-up

With growth in India's drone and aerospace manufacturing ecosystem (e.g., MoUs between UAV firms and Indian design/manufacturing), AAI is positioning airports to serve as hubs for cargo/UAS operations, maintenance and support services – unlocking new business verticals.

2. Expected Profitability Impact

- **Revenue growth:** Higher passenger throughput, new international and regional routes, increased non-aero spend (retail, parking, land).
- **Margin improvement:** Cost reductions via digital

tools, energy savings and better terminal/asset utilisation.

- **Risk mitigation:** Strengthened safety & compliance reduces likelihood of operational shocks and reputational damage.
- **New-business opportunities:** Drone/UAS services, cargo/logistics, land-use monetisation become non-traditional revenue bases for AAI.

AAI is transitioning toward a broad aviation-ecosystem player – not just airport operator. The focus now is: delivering on rollout schedules (for terminals, digital systems, café/retail), securing airline partnerships, scaling commercial concessions, engaging effectively with State Governments and adopting innovation/technology at scale. Execution quality and timeliness will determine whether the favourable structural backdrop translates into improved profitability.

By proactively pursuing infrastructure modernisation, commercial diversification, digital transformation, sustainability and ecosystem expansion, AAI has laid a strong foundation for improved profitability. The challenge now is to convert these initiatives into measurable financial outcomes – timely project delivery, cost discipline and commercial momentum will be the differentiators.

MANAGEMENT DISCUSSION & ANALYSIS

Management Discussion & Analysis Report forms part of this Report as Annexure - 1 which include discussion on the following matters within the limits set by the AAI's competitive position:

- Industry structure and developments;
- Major Initiatives / Achievements;
- Business Overview including financial performance;
- Outlook;
- Risks and concerns;
- SWOT Analysis;
- Internal control systems and their adequacy;
- Material developments in Human Resources, Industrial Relations front, including number of people employed.

DETAILS OF WORKS COMPLETED, PROGRESS OF THE SANCTIONED SCHEMES UPTO MARCH 2025 AND DEVELOPMENT OF AIRPORTS IN NORTH EAST REGION

The details of completed works, progress on sanctioned schemes by AAI, and airport development, categorized by region, including the North East Region, as of March 31, 2025, are provided in **Annexure – 3**.

This annexure also outlines the activities that AAI is likely to undertake during the financial year 2025-26.

SUBSIDIARY / JOINT VENTURE / ASSOCIATE COMPANY

As of March 31, 2025, the following are AAI's subsidiaries, JVs, and associate companies:

S. No.	Name of the Subsidiary / Joint Venture	Subsidiary / Joint Venture
1.	AAI Cargo Logistics & Allied Services Company Ltd.	Subsidiary (100%)
2.	Chandigarh International Airport Limited	Subsidiary (51%)
3.	Dholera International Airport Company Limited	Subsidiary (51%)
4.	Deoghar Airport Limited	Subsidiary (51%)
5.	Dhalbhumgarh Airport Limited	Subsidiary (51%)
6.	Ludhiana International Airport Limited	Subsidiary (51%)
7.	Mandi International Airport Limited	Joint Venture (49%)
8.	MIHAN India Limited, Nagpur	Joint Venture (49%)
9.	National Flying Training Institute Private Limited, Gondia	Joint Venture (46%)
10.	Delhi International Airport Limited	Joint Venture (26%)
11.	Mumbai International Airport Limited	Joint Venture (26%)
12.	Digi Yatra Foundation	Joint Venture (26%)
13.	GMR Hyderabad International Airport Limited	Joint Venture (13%)
14.	Bangalore International Airport Limited	Joint Venture (13%)
15.	Kannur International Airport Limited	Joint Venture (7.47%)

Other than the companies listed above, AAI is also a partner in the Indian Aviation Academy (IAA) which is a premier institute for Education, Training, and Research in Aviation. It functions as joint training academy of Airports Authority of India (AAI), Directorate General of Civil Aviation (DGCA) and Bureau of Civil Aviation Security (BCAS). A Full Member of ICAO TRAINAIR PLUS (TPP) program, the academy fosters a culture of experiential learning with training activities across all domains of aviation.

The financial statements of operational subsidiaries of AAI namely AAI Cargo Logistics & Allied Services Company Limited, Chandigarh International Airport Limited and Deoghar Airport Limited, for the financial year 2024-25 will be uploaded on AAI's website and the same may be accessed at the following link: -

<https://www.aai.aero/en/business-opportunities/investors-annual-reports>

CORPORATE SOCIAL RESPONSIBILITY

In compliance with the DPE guidelines on CSR and

Sustainability, as well as Section 135 of the Companies Act, 2013, AAI has constituted a CSR Committee. Details about the composition and terms of reference of the CSR Committee is provided in the Corporate Governance Report, which forms part of this Report. Additionally, AAI has developed a Corporate Social Responsibility Policy, accessible on AAI's website at https://www.aai.aero/sites/default/files/csr_policy/Final-CSR-Policy-25th-Feb-2021.pdf.

AAI is dedicated to contributing to India's sustainable development by integrating broader economic, social, and environmental goals.

In FY 2024-25, the CSR budget was set at Rs 66.50 crore, with an additional Rs 25 lakh accrued from interest on unspent funds, bringing the total CSR budget to Rs 66.76 crore.

In the Financial Year 2024-25, a total of Rs 12.21 crore was spent on various CSR activities which includes Rs. 4.38 Crores against the CSR fund of Financial Year 2024-25 on CSR Projects (both Ongoing Project and other than Ongoing Project), despite the full budget of Rs 66.76 crore being sanctioned for CSR schemes.

Accordingly, Rs. 62.38 Crores (Rs. 66.76 Crores - Rs. 4.38 Crores) were transferred to unspent CSR account as per sub-section (6) of section 135 of the Companies Act 2013.

AAI ensured that a minimum of 60% of its CSR allocation for the year was directed towards the theme specified by the Department of Public Enterprises (DPE) for FY 2024-25 which was "Health & Nutrition and PM Internship Program".

For the fiscal year 2024-25, AAI successfully approved schemes matching the allocated budget. In addition to this, the organization is diligently working on completing schemes from previous years, striving to meet the original timelines and schedules set for those projects.

The Annual Report on Corporate Social Responsibility u/s 135 of the Companies Act, 2013 and a detailed update on some of the major CSR initiatives undertaken by AAI during FY 2024-25 forms part of this Report and annexed as Annexure - 4 to the Report.

AUDITOR AND AUDITORS' REPORT

C&AG is the sole auditor of Airports Authority of India, a Statutory Corporation constituted under Airports Authority of India Act, 1994.

AAI is required to prepare its accounts in the format prescribed under the rules, framed in consultation with the C&AG and the specific provision(s) relating to accounts in the Airports Authority of India Act, 1994. After preparation of the Annual Report, the same is laid before both the Houses of Parliament, together with a copy of the Audit Report and any comments upon or supplement to the Audit Report, made by the C&AG.

Copy of the C&AG Report on AAI's financials for FY 2024-25 is annexed with the financial statements which forms part of the Annual Report.

FOREIGN EXCHANGE EARNINGS AND EXPENDITURE FOR REVENUE AND CAPITAL ITEMS

(Amount in Rs. Crores)

Particulars	FY 2024-25	FY 2023-24
Capital Items		
Capital Goods Purchase	(787.26)	(379.03)
Repayment of Foreign loans	(58.07)	(56.74)
Revenue Items		
Spare Parts	(50.57)	(15.67)
Foreign Travel	(6.49)	(9.69)
Consultancy	(1.96)	(0.64)
Others	(248.00)	(191.25)
Services	1,549.29	1,228.93

Expenditure shown in ()

ANNUAL ASQ SURVEY 2024

Airport Service Quality (ASQ) survey is the world-renowned and Internationally established global benchmarking programme measuring passengers' satisfaction, whilst they travel through an airport, conducted by the Airports Council International (ACI), (a global non-profit organization of Airport Operators). ASQ Awards recognize those airports around the world that deliver the best customer experience in the opinion of their own passengers.

ACI is an independent agency that carries out International bench marking of airports through its participative program known as Airport Service Quality (ASQ) Survey measuring passengers' satisfaction across 32 key performance indicators that includes 8 major categories such as Arrival at the airport, Check – in, Security Screening, Border/Passport Control, Shopping/Dining, Gate Areas, Throughout the airport and Airport Atmosphere.

In the year 2024, ACI-ASQ survey was carried out at around 367 airports across North America, Latin America and Caribbean, Europe, Africa, Middle East and Asia-Pacific.

The ASQ programme provides the research tool and management information to better understand passengers' views and what they want from an airport from the products and services standpoint.

During 2024, ASQ survey was carried out at 14 AAI airports. The ASQ rating of AAI airports for the year 2024 over 2023 is given below:-

S. No.	NAME OF THE AIRPORT	2024		2023		Difference in ASQ rating of 2024 over 2023	Difference in ASQ rating of 2024 over MOU Target
		ASQ RATING	RANK	ASQ RATING	RANK		
1	GOA	4.92	62	4.88	63	0.04	0.24
2	CHENNAI	4.91	63	4.90	56	0.01	0.23
3	TRICHY	4.89	64	4.89	61	0.00	0.21
4	VARANASI	4.89	66	4.90	57	-0.01	0.21
5	BHUBANESHWAR	4.88	67	4.87	66	0.01	0.20
6	KOLKATA	4.88	68	4.81	68	0.07	0.20
7	PUNE	4.85	74	4.79	70	0.06	0.17
8	RAIPUR	4.83	75	4.88	62	-0.05	0.15
9	CALICUT	4.82	76	4.78	72	0.04	0.14
10	INDORE	4.82	78	4.91	52	-0.09	0.14
11	COIMBATORE	4.75	81	4.27	145	0.48	0.07
12	PATNA	4.74	82	4.72	76	0.02	0.06
13	AMRITSAR	4.68	85	4.73	75	-0.05	0.00
14	SRINAGAR	4.33	146	4.43	104	-0.10	-0.35
15	VISAKHAPATNAM	-	-	4.88	65	-	-
	Average of AAI airports	4.80		4.78		0.02	
	World average	4.33		4.30		0.03	

MOU Targets set for excellent rating for the year 2019-20 which was 4.68 on five points scale are considered.

CUSTOMER SATISFACTION SURVEY

With regard to non-major airports, Customer Satisfaction Survey is conducted by AAI through an external independent agency on similar lines as ASQ survey. The top airports with best Customer Satisfaction Index (CSI) for the year 2024 are:

- 1st Rank in Customer Satisfaction Survey with CSI of 4.97 – Gaggal (Kangra) Airport
- 2nd Rank in Customer Satisfaction Survey with CSI of 4.96 – Rajahmundry Airport
- 3rd Rank in Customer Satisfaction Survey with CSI of 4.94 – Madurai Airport

MEMORANDUM OF UNDERSTANDING

In accordance with the guidelines set forth by the Department of Public Enterprises (DPE), AAI entered into a Memorandum of Understanding (MoU) for the fiscal year 2024-25 with the Ministry of Civil Aviation (MoCA) on standalone basis. This MoU encompasses a wide range of financial and non-financial parameters, including both positive indicators (worth 100 marks) and compliance parameters (with a penalty of -8 marks for non-compliance).

During the Inter-Ministerial Committee (IMC) meeting to finalize MoU 2025-26, it was agreed by DPE that one-time payment accounted in financial year 2024-25 to the tune of Rs. 2,231.80 crores (Under Recovery Amount in respect of 6 PPP Airports) will not be considered for the purpose of evaluation of MoU for 2024-25. Accordingly, a detailed breakdown of AAI's achievement against the MoU parameters for 2024-25 is provided in **Annexure 5**.

Notably, during the fiscal year 2024-25, AAI incurred a record-breaking Capital Expenditure of Rs.5,568.55 Crore, as per the following details:

Particulars	Rs. in Crore
Addition in Property, Plant & Equipment	3,638.08
Change in CWIP	1,135.30
Addition in Intangible Assets	11.48
Change in Intangible Assets under Development	(-)0.86
Addition in Investment Property	0.00
Change in Capital Advances	182.41
CAPEX incurred through RCS Grants, Govt. Grants/ Budgetary Support/ NEC Grants	413.19
Other CAPEX (share of CPSEs in JVC)	188.95
Total CAPEX	5,568.55

CAPEX of Rs. 413.19 crore which is funded through RCS Grants/ Govt. Grants/ Budgetary Support is undertaken by AAI. As per accounting practice followed in AAI, assets created through these Grants are capitalised in the balance sheet at a nominal value of Rs. 1/-. Please refer the 'Significant Accounting Policies (Para 6)' of Annual Report 2024-25.

As a result of its achievement against the MoU parameters shown in Annexure 5, AAI's score works out to be 94.21 out of 100, pending the final evaluation by the Department of Public Enterprises.

PROCUREMENT FROM GeM

During the financial year 2024-25, procurement of Goods & Services by AAI through GeM portal made Rs.1,504.41 Crore which is 150% [approx.] of the AAI's total Annual Procurement target of Goods & Services through GeM portal of Rs.1,000 Cr. Thus, AAI fulfilled the mandatory procurement target through GeM portal.

VIGILANCE ACTIVITIES

The Vigilance Department of Airports Authority of India (AAI) is being headed by Dr. Nikhil Kumar Kanodia, IPS (OD: 2003), who assumed the role of Chief Vigilance Officer (CVO) on 12th August 2024. The CVO serves as a key advisor to the Chairman, AAI, on all vigilance-related matters and acts as a vital link between AAI and external oversight bodies such as the Central Vigilance Commission (CVC) and the Central Bureau of Investigation (CBI).

The Vigilance Directorate operates with a threefold mandate: preventive, punitive, and surveillance & detection.

- In its preventive capacity, the department undertakes awareness initiatives aimed at sensitizing employees in areas vulnerable to corruption and unethical practices. A notable effort in this regard is the observance of Vigilance Awareness Week (VAW), during which a series of workshops, lectures, seminars, and other awareness programmes are organized across AAI establishments to reinforce the organization's commitment to zero tolerance for corruption.
- The punitive function involves conducting detailed investigations into reported irregularities, assessing the vigilance angle, and recommending disciplinary actions wherever warranted.
- Under the surveillance & detection function, the department conducts surprise checks, routine inspections, and Chief Technical Examiner (CTE)-type inspections to identify systemic lapses and potential malpractices.

The Corporate Vigilance Department (CVD) is headquartered at AAI's Corporate Office in New Delhi and maintains a vigilant presence all over the organisation through its units at regional headquarters in Mumbai, Chennai, Kolkata, Delhi, and Guwahati. The scope of the department's activities is comprehensive, encompassing intelligence gathering on corrupt practices, initiating and overseeing investigations, processing reports for further consideration of the Disciplinary Authority concerned, and recommending preventive measures to minimize misconduct.

As part of its proactive approach, the Vigilance Department consistently encourages key departments to codify their procedures and update operational manuals. This initiative aims to enhance transparency and reduce discretionary practices. Insights derived from field inspections and workshops are systematically analysed to propose improvements to the management and support systemic reforms within the organization.

SAFETY OF WOMEN EMPLOYEEE

As per the requirement of 'The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and Rules made there under, AAI has a policy for the same.

Given below is the summary on the complaints handled during the financial year 2024-25 regarding sexual harassment of women at workplace: -

No. of complaints as on 01.04.2024	01
Complaints received during the financial year 2024-25	10
Complaints disposed off during the financial year 2024-25	06
Complaints pending as on 31.03.2025	05

EMPLOYEES-EMPLOYER REALTION, STRIKES, ETC.

Throughout the Financial Year 2024-25, Airports Authority of India (AAI) maintained a harmonious and tranquil employer-employee relationship, with no loss of man-days due to strikes or absenteeism.

In order to maintain cordial industrial relations, AAI Management has granted recognition to Airports Authority Employees Union (AAEU) as majority & sole bargaining Union of AAI, for a period of 05 years, starting from 29th September 2023 to 28th September 2028, pursuant to having secured majority in the Trade

Unions Referendum -2023 held under the supervision of Ministry of Labour & Employment, Govt. of India.

The AAI Management convenes the meetings of Joint Consultative Machinery at Central and Regional levels with the Recognized Union to discuss employees' welfare issues. Accordingly, Joint Consultative Machinery meetings have been held by Corporate Headquarters and other Regional Headquarters with the Regional/Local Office Bearers of AAEU. In addition, structured and informal meetings have also been held with the representatives of Recognised Union.

Also, as per the provisions available in 'the Policy on Recognition of Officers' Associations operating in AAI', the AAI Management grants recognition to the Officers' Associations functioning in ATC, CNS, Engineering and Multi-cadres for a term of 02 years, enabling Recognised Officers' Associations to interact

with AAI Management on professional and welfare related issues of executives of their respective cadres.

In summary, AAI fosters a positive 'Employer-Employee Relationship' promoting industrial democracy, peace, goodwill and a strong image for both AAI and the Civil Aviation industry as a whole.

SPORTS ACTIVITIES

AAI remains committed to actively promoting sports, consistently fostering a culture of participation and sponsorship in various sports-related programs and scholarships. AAI also actively competes in a variety of sports tournaments with its own teams.

The Achievements of AAI Sports Control Board for the period from April 1st, 2024, to March 31st, 2025, are as follows:

S.No.	Event	Hosted by	AAI Position
1.	Inter Institution Carrom Tournament at Nizamabad, Telangana from 23.05.2024 to 26.05.2024	AICF	Women Team Won. Mantasha Won the singles
2.	All India Public Sector Athletic Meet, Dehradun 16-18 Sep. 24	LIC	AAI secured 3rd place
3.	All India Public Sector Chess Tournament, Goa 16-21 Sep.24	HPCL	Gold Medal (in Men & Women)
4.	Inter Institution TT held at Chandigarh 24-29 Nov. 24	RBI	2nd Runners up (W)
5.	All India Public Sector Badminton Tournament, Bengaluru, 02-05 Jan 2025	RBI	Runners-up (M) Winner (W)
6.	All India Public Sector TT Tournament, Kozhikode 29-01 Feb. 2025	AAI	Silver (M & W)
7.	All India Public Sector Cultural Meet, Jaipur	Bank of Baroda	Participation
8.	All India PSU Cricket Tournament held at Dehradun from 27 Feb. to 06 March 2025	FCI	Participation
9.	Sr. National Carrom Championship at Delhi from 17 – 21 March 2025	AICF	Women Team secured 3rd position
10.	National Kho Kho Championship (Maharashtra, Odisha from 31.03.2025 to 04.04.2025)	Kho Kho Fed. Osmanabad	Women Team secured 3rd position
11	Participation of AAI Chess team in 44th National Team Chess Championship – 2025 held at Ahmedabad, Gujarat from 05th to 11th March 2025		Runners Up (Men & Women)

PROGRESSIVE USE OF HINDI

The Airports Authority of India ensures compliance of the Act and Rules under the Official Language Policy of Government of India. Meetings of the Official Language Implementation Committee are held at Corporate Headquarters, Regional Headquarters and all stations in every quarter of the year. Besides, regular inspections of AAI Regional Offices and Field Offices are conducted to monitor the implementation of Official Language in the organization and accordingly

necessary instructions/suggestions are given to the concerned offices, wherever required.

During the financial year 2024-25, various Hindi workshops were organized at Corporate Headquarters, Regional Headquarters and Field Stations to encourage the employees to use Hindi. Out of which 4 Hindi workshops were organized at Corporate Headquarters itself.

Apart from this, officers and employees posted in various departments of Corporate Headquarters and subordinate offices were awarded under Hindi

Incentive Schemes to encourage them to implement Official Language in the official work.

AAI's in-house magazine "Arpan" is published regularly during every quarter. This magazine is being published by the employees of Official Language Department itself. In order to encourage the creative talent of the employees, the employees of the organization were awarded for excellent articles for the articles published in Arpan magazine. Apart from this, the annual magazine of TOLIC (PSU-1) "Indraprastha Swar" was published.

The details of other notable works / achievements of the Official Language Department during the financial year 2024-25 are as follows: -

- On 05th March 2025, a training program was organized on "Revised Questionnaire of Committee of Parliament on Official Language" for the Head of Official Language Cadre / Employees discharging the responsibility of Official Language Implementation of all the member offices of TOLIC (PSU-1) Delhi in AAI.
- 'Hindi Rachana Paath sah Paricharcha Karyakram' was organized on 21st May, 14th August, 28th November 2024 and 18th March 2025 in which employees from various departments of Corporate Headquarters participated.
- During the year 2024-25, two meetings of TOLIC (PSU-1) Delhi were held on 09th August 2024 and 21st January 2025 respectively under the chairmanship of AAI.
- Hindi fortnight was organized at Corporate Headquarters and every station from 14th to 29th September 2024. Various competitions were organized during the fortnight and prizes were awarded to the winners. During Hindi Fortnight, an All India level Online and Offline Webinar was organized on the topic "Youth and Hindi Literature : Interests and Expectations" on 23rd September 2024. More than 200 employees participated in it.
- On 18-19th December 2024, a Rajbhasha Sammelan was organized by the Corporate Headquarters on the management of problems faced in the implementation of Official Language for the executives of the Official Language Cadre.
- On 28th August 2024, a workshop was organized on the revised inspection questionnaire of the Committee of Parliament on Official Language. A total of 20 employees of the Official Language Cadre located in Delhi participated in this workshop. In the workshop, a lecture was given by the Joint General Manager (Official Language) on the "Revised Inspection Questionnaire of the Committee of Parliament on Official Language" and a discussion was held regarding filling the questionnaire.
- In compliance with the directions of Secretary,

Ministry of Home Affairs, Government of India, Department of Official Language, for the promotion of the Official Language Policy of the Union, half-day training was provided to the Official Language Cadre employees at All India level on 18.09.2024 through Direct mode (for AAI employees based in Delhi) and Virtual mode (for employees based outside Delhi) on translation software "Kanthastha 2.0/Anuvaadini". The lecture in this training program was given by Shri Rajendra Prasad Verma, Assistant Director (Official Language), Department of Official Language, Ministry of Home Affairs. About 110 employees participated in the training program through both the mediums.

- On 23rd January 2025, an Official Language Quiz Competition was organized at the Corporate Headquarters for Deputy General Manager and above level officers working in the Corporate Headquarters. A total of 27 officers participated in this competition.
- On 21st March 2025, a Hindi poetry recitation competition was organized for the employees posted at the Corporate Headquarters. A total of 13 participants participated in this competition. Famous poet Shri Vinay 'Vinamra' was present as the judge of this competition.
- On the occasion of World Hindi Day, All India Hindi Essay Competition was organized by AAI on 10 January 2025. In this competition, 12 employees were awarded in 07 categories.
- On 20th December 2024, Airports Authority of India received the "Gaurav Award" from the Ministry of Civil Aviation for doing more work in Hindi and our "Arpan" magazine was also awarded as the best magazine. The said awards were received by Shri H. Srinivas, Member (HR), AAI from Secretary, Ministry of Civil Aviation.
- To increase the interest of the employees posted at the Corporate Headquarters towards reading Hindi literature, 12 employees were rewarded and encouraged by providing books under the "Best Hindi Reader of the Month Scheme".
- Under the All India Official Language Shield Scheme, subordinate offices and departments were awarded for best implementation of the Official Language Policy during January-December 2024.
- Four meetings of the Official Language Implementation Committee of the Corporate Headquarters were held and follow-up action on the minutes was completed.
- Official Language Review meetings were organized with the Heads of Offices of subordinate offices in every quarter and follow-up action on the minutes was completed.
- Official Language Department of Corporate

Headquarters conducted official language inspection of 06 subordinate offices, 02 field offices and 09 departments of Corporate Headquarters.

- Quarterly Hindi progress reports received from various departments/sections were consolidated and the consolidated report was prepared and sent to Ministry of Civil Aviation and Department of Official Language, Ministry of Home Affairs within the stipulated time period.
- During 2024-25, official language inspection of 06 offices of AAI was conducted by the second sub-committee of Parliamentary Official Language Committee.
- Hindi Suvichar is being displayed at prominent places in the office.
- Regular monitoring of bilingualization of AAI's website was done and necessary action was taken for bilingualization of the website.
- Translation work of general/specific and urgent nature of the office was executed on time.

MEMBERS' RESPONSIBILITY STATEMENT

The Members to the best of their knowledge and belief confirm that:

- (i) in the preparation of the annual accounts for the financial year ended March 31st, 2025, the applicable accounting standards had been followed and proper explanation is provided where there is any material departure from the same;
- (ii) the Members had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of AAI at the end of the financial year ended March 31st, 2025 and of the profit of the AAI for that period;
- (iii) the Members had taken proper and sufficient care for the maintenance of adequate accounting records for safeguarding the assets of the AAI and for preventing and detecting fraud and other irregularities;
- (iv) the Members had prepared the annual accounts on a 'going concern basis';
- (v) the Members had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and are operating effectively.

ACKNOWLEDGEMENTS

The Board of Directors places on record its sincere appreciation for the continued guidance and support extended by the Ministry of Civil Aviation, Government of India, and other Ministries and Departments of the Central and State Governments.

The Board also conveys its gratitude to the Directorate General of Civil Aviation (DGCA), Bureau of Civil Aviation Security (BCAS), Airports Economic Regulatory Authority (AERA), and other regulatory authorities for their valuable cooperation.

The Board further acknowledges with thanks the support and collaboration received from international and global aviation bodies such as the International Civil Aviation Organization (ICAO), Airports Council International (ACI), and International Air Transport Association (IATA).

The Board extends its appreciation to all stakeholders, business partners, concessionaires, airlines, passengers, bankers, and financial institutions for their continued trust and association.

The Board also records its deep appreciation of the dedication, commitment, and contribution of all employees of AAI, which have been instrumental in the sustained growth and success of the organization.

MANAGEMENT DISCUSSION & ANALYSIS (MD&A)

Annexure 1





MANAGEMENT DISCUSSION AND ANALYSIS

This report aims to provide an update on key developments and shifts within the Airports Authority of India (AAI), focusing on its industry standing, technological progress, and overall business strategies. It offers a detailed review of AAI's performance over the past year, while also outlining its strategic goals and initiatives for the year ahead. By doing so, it presents a roadmap of future objectives and plans for new projects. The report begins with a comprehensive industry analysis, followed by a deep dive into AAI's operational and financial performance, including an overview of its human resources.

It is important to highlight that the statements in this Management Discussion and Analysis regarding AAI's goals, forecasts, and expectations should be considered "forward-looking." Actual outcomes may differ significantly from these projections, as they are subject to various factors. Key influences on AAI's operations may include domestic economic conditions, industry supply and demand trends, fluctuations in input costs, changes in government policies and tax regulations, as well as external elements such as the effects of epidemics, litigation, and industrial relations.

1. INDUSTRY STRUCTURE

India's civil aviation industry has evolved into one of the most dynamic and rapidly expanding sectors of the economy. From its origins as a government-regulated, duopolistic sector, it has transformed into a complex and competitive ecosystem comprising diverse stakeholders – including airlines, airports, regulators, service providers, and technology partners.

The sector today is characterized by a high degree of interdependence between participants and a structure that combines public sector oversight with growing private participation. Despite the presence of multiple players, the market retains an oligopolistic character, with a limited number of airlines and operators accounting for the majority of traffic and capacity.

Market Composition :

India's aviation market encompasses both passenger and cargo segments and serves as a critical enabler of economic growth, tourism, and regional integration. The industry is shaped by the following structural dimensions:

- **Airlines:** A small number of major scheduled operators dominate domestic and international routes, supported by a growing segment of low-cost carriers that have redefined air travel affordability.

- **Airport Operators:** The Airports Authority of India (AAI) continues to play a pivotal role in the ownership, operation, and management of airports across the country, even as select airports have transitioned to the Public-Private Partnership (PPP) model.
- **Air Navigation Services:** AAI remains the sole provider of Communication, Navigation, Surveillance and Air Traffic Management (CNS/ATM) services across Indian airspace, ensuring safety, efficiency, and sustainability in air traffic operations.
- **Support Ecosystem:** The value chain includes MROs, ground handling agencies, fuel suppliers, security providers, and training institutions, each contributing to the smooth functioning of the aviation system.

Sectoral Dynamics

The Indian aviation sector operates under a capital-intensive framework requiring significant investment in infrastructure and technology. The development of airports and navigation facilities involves long gestation periods and extensive coordination between multiple government bodies. Issues such as land acquisition, environmental clearances, and state-level approvals can often influence project timelines.

At the same time, the liberalization and modernization of the sector have attracted private investment and global expertise. PPP airports now handle a substantial share of passenger traffic, while AAI continues to manage the majority of airports, including those serving regional and remote areas – ensuring equitable air connectivity across the nation.

Passenger expectations have also evolved rapidly, with a growing emphasis on comfort, affordability, punctuality, and digital convenience. This shift has prompted continuous innovation and technology adoption across airlines and airports, including the implementation of DigiYatra, self-baggage drop, and biometric-enabled processing to enhance passenger experience.

Key Stakeholders

India's civil aviation ecosystem involves collaboration among numerous stakeholders, both public and private, including:

- **Airline Operators:** Scheduled and Non-Scheduled Operators
- **Airport Operators:** AAI, Joint Venture Airports, PPP and Greenfield Airports

- **Regulatory Authorities:** Directorate General of Civil Aviation (DGCA), Bureau of Civil Aviation Security (BCAS), Airport Economic Regulatory Authority (AERA), and international bodies such as ICAO, FAA, and EASA
- **Security Agencies:** Central Industrial Security Force (CISF) and other specialized units
- **Air Navigation Service Provider:** Airports Authority of India (AAI) – responsible for ANS across Indian and adjoining oceanic airspace
- **Supporting Entities:** Ground Handling Operators, Oil Marketing Companies, MROs, Aircraft and Engine Manufacturers, and Aviation Training Institutions
- **Policy and Administrative Ministries:** Civil Aviation, Defence, Finance, Environment, Home Affairs, and Housing & Urban Affairs

AAI's Strategic Role

AAI continues to be the backbone of India's aviation infrastructure. Through its vast network of airports and advanced CNS/ATM systems, AAI manages safe, orderly, and efficient airspace operations covering over 2.8 million square nautical miles.

AAI's role extends beyond infrastructure operation – it is a key facilitator of national development objectives, supporting the Government's initiatives like Regional Connectivity Scheme (UDAN), promoting balanced regional growth, and enabling access to Tier-II and Tier-III cities.

In addition, AAI is actively modernizing its systems and services by:

- Implementing advanced air traffic management technologies for enhanced operational efficiency and safety.
- Expanding its digital infrastructure for real-time data integration, performance monitoring, and predictive maintenance.
- Strengthening environmental sustainability through energy-efficient airport design, renewable energy deployment, and carbon-neutral initiatives.

The structural framework of India's civil aviation industry reflects a strategic blend of public responsibility and private enterprise. As the sector continues its high-growth trajectory, AAI remains a central pillar – ensuring safe, efficient, and sustainable airspace management while supporting the Government's vision of making India a global aviation hub.

Through ongoing modernization, infrastructure expansion, and partnerships, AAI is well-positioned to drive the next phase of growth in the Indian aviation ecosystem.

2. INDUSTRY DEVELOPMENTS

The civil aviation sector in India continued to evolve dynamically during FY 2024-25, driven by rising demand, infrastructure expansion, regulatory reforms and new business models. The following key developments highlight the shape of the industry and the context in which Airports Authority of India (AAI) operates.

Infrastructure Expansion & Connectivity

- The number of operational airports in India has expanded significantly in recent years, reinforcing the Government's focus on connectivity and regional growth.
- Major terminal expansions and new airport developments were completed in FY 2024-25. Refer Annexure 3 of the Board's Report.
- According to industry estimates, passenger traffic at Indian airports is projected to grow at around 7% CAGR over 2024-25 to 2026-27.

Fleet, Traffic and Network Growth

- According to the International Air Transport Association (IATA), India's outgoing O-D passenger departures in 2024 reached around 174 million, of which over 136 million were domestic.
- In FY 2024-25, the dominance of key routes and pairs continues: for example, the airport-pair between Mumbai International Airport and Delhi International Airport ranked among the world's busiest.
- The Indian aviation sector remains one of the fastest-growing globally in terms of capacity and fleet size.

Business Model, Regulatory & Commerce Developments

- The Government of India has continued to promote the expansion of airport capacity through Public-Private-Partnership (PPP) models, monetisation of land assets and leasing of airport assets.
- The sector is seeing a shift in fare and service policy: for example, fare uniformity mechanisms for certain carriers (Air India Express) wherein fares will be uniform regardless of how far in advance a ticket is booked – aimed at promoting transparency and fairness.
- Maintenance, Repair & Overhaul (MRO) and aerospace manufacturing segments are being encouraged via tax reforms, import duty rationalisation, and Make-in-India initiatives, reinforcing the broader aviation supply chain ecosystem.

- The regional connectivity ecosystem under the UDAN (Ude Desh Ka Aam Nagrik) scheme continues to gain momentum, with new routes, heliport and water-aerodrome operations enhancing access to smaller cities and remote regions.

Safety, Technology & Sustainability

- Digital transformation, biometrics for passenger processing, and next-generation Air Traffic Management (ATM) systems continue to receive focus across major hubs and regional airports – improving operational efficiency, safety and passenger experience.
- Environmental and sustainability concerns are more consistently integrated into airport development: renewable energy, zero-carbon targets, waste management and sustainable materials are becoming part of the standard planning process.
- The regulatory regime continues to mature, with greater attention to ground-handling safety, CNS/ATM standards and global best practice alignment.

Outlook & Implications for AAI

- Given this environment of rapid expansion, structural reform and service enhancement, AAI is well placed to capitalise on its strategic mandate. The organisation's role in air navigation services, airport infrastructure, regional connectivity and non-aeronautical revenue streams positions it favourably.
- At the same time, the evolving industry dynamics – e.g., increased traffic, more complex operations, higher passenger expectations, regulatory regulation of fares and tariffs, and sustainability compliance – place a premium on continual investment in technology, process excellence and service quality.
- AAI's ability to engage with PPP partners, monetise assets effectively, deliver on training and safety imperatives, and anticipate regulatory and commercial shifts will be instrumental in ensuring that the opportunities of the industry developments translate into tangible value for the organisation and its stakeholders.

3. INITIATIVES / ACHIEVEMENTS TO PROVIDE THE REQUIRED PHYSICAL INFRASTRUCTURE TO MEET THE GROWTH OF CIVIL AVIATION SECTOR IN INDIA INCLUDING DEVELOPMENT OF AIRPORTS IN VARIOUS PARTS OF THE COUNTRY

In alignment with its commitment to excellence, AAI has consistently been a frontrunner in the modernization and development of airside and terminal infrastructure. AAI has continuously improved its air navigation services and elevated the overall quality of services at airports to enhance the travel experience for passengers. These proactive measures have yielded tangible results, leading to heightened air safety and increased passenger satisfaction, as evident from passenger experience survey results.

At present, AAI's paramount focus is on the transformation of India's airport infrastructure. AAI aspires to be recognized as the most customer-friendly, on par with the world's best-managed airports. This ambition is to be realized by equipping its airports with state-of-the-art infrastructure, harnessing technology in alignment with global aviation trends for air navigation facilities, and enhancing safety and operational efficiency both in the air and on the ground.

AAI's unwavering dedication to improving services and passenger facilities has secured its position among the world's premier service providers. AAI has received accolades in the ASQ (Airport Service Quality) Awards, conducted by the Airports Council International (ACI), further reinforcing its commitment to excellence.

AAI's progress continues as it forges ahead with systemic reforms, encompassing enhancements in both human capital and physical infrastructure. Further details on AAI's initiatives concerning human resources in the aviation sector can be found in a separate section of this report.

AAI's notable initiatives and achievements in providing the requisite physical infrastructure to support the growth of the Civil Aviation Sector in India, including the development of airports in various regions of the country are highlighted below:

3.1 Development Works:

Expansion and development of civil aviation infrastructure at airports is an ongoing process and is undertaken by concerned airport operators/

developers from time to time depending on the availability of land, commercial viability, socio-economic considerations, traffic demand / willingness of airlines to operate to/from such airports.

AAI has set a CAPEX plan for development/ up gradation/ modernization of various airports to meet the International standards in the country and requirement of Air Traffic / passengers growth which includes New Airports, expansions / modification of existing terminal, new terminals, expansions / strengthening of existing runways, aprons, ANS works like control tower, technical block etc.

In the fiscal year 2024-25, AAI incurred Rs. 5,568.55 crores towards capital expenditures, surpassing the target of Rs. 4,500 crores set for that year. Looking ahead to the financial year 2025-26, AAI has set an annual capex target of Rs. 4,800 crores.

Details of foundation stones laid / inauguration for new airports / facilities, and works completed during FY 2024-25, progress of the sanctioned schemes, and works in planning as on 31.03.2025, are provided in **Annexure – 3**.

3.2 Clubbing / Pairing of Airports:

AAI is in the process of undertaking PPP transaction of 11 (Eleven) Airports by suitably clubbing / pairing of 05 (five) select Airports with 06 (six) small Airports as under:

Group	Select Airport	Small Airport (s)
1.	Amritsar (Punjab)	Kangra (Gaggal) (HP)
2.	Varanasi (U.P.)	Kushinagar (UP) and Gaya (Bihar)
3.	Bhubaneswar (Odisha)	Hubballi (Karnataka)
4.	Raipur (Chhattisgarh)	Aurangabad (Maharashtra)
5.	Trichy (T.N.)	Tirupati (A.P.)

These airports have been proposed to be leased out for Operation, Management and Development through PPP mode for a period of 50 years. At the end of the concession period, the airports will be handed over back to AAI. The proposal has been submitted to MoCA for obtaining in-principle approval of Union Cabinet, which is awaited.

3.3 ASM DIRECTORATE

- Rs. 320.12 Crore reported to be saved by various airlines due to Flexible Use of Airspace (FUA).
- 84,708.2 tonnes of reduction in Co2 emission reported by various airlines due to FUA.

- 20 NM Longitudinal Separation Minima between eligible aircraft, based on Space Based ADS-B Surveillance in Mumbai FIR on ATS Routes L301 and L639, on H24 trial basis, implemented w.e.f. 01.01.2025.
- 30 NM Longitudinal Separation based on PBCS, between eligible aircraft implemented on ATS Route (N571) on trial basis in Chennai FIR, implemented w.e.f. 04.02.2025.
- Airspace Management (ASM) Manual edition 1.0, which have been made a live document, published w.e.f. 15.01.2025.
- 11 Nos. of Control Areas (CTAs) /Control Zones (CTRs) / Aerodrome Traffic Zones (ATZs)/ Terminal Areas (TMAs), established/realigned.
- 32 Nos. of Safety Assessments conducted for realignment / establishment of CTAs, CTRs, ATZs and Conditional Routes (CDRs), ATS Routes.
- 71 Nos. of ATS Routes established and realigned.
- 10 Nos. of Special Use of airspace (SUA) (Temporary Reserved Areas (TRAs)/Temporary Segregated Areas (TSAs)/Danger /Restricted/ Prohibited/ Military Control (MCTRs) Areas) established/realigned.
- 348 Nos. of requests processed for Temporary Airspace Reservations (TARs) received from DRDO/ISRO/IAF/MHA & NAVY, etc.
- 467 Nos. of requests processed for Drone operations and RPTO establishment.
- 14 Nos. of NOTAMs processed/initiated for the realignment of ATS Routes due to change in surveyed coordinates of NAV AID and new allocation.
- Stage length for 959 Nos. of RCS Routes processed / calculated in KMs for bidding under RCS UDAN-5.5.
- Transition Altitude for 06 airports established/ amended.
- 32 Nos. of 5LNC waypoints established /withdrawn /deleted.
- Successfully conducted Symposium on "Airspace Optimization for Enhanced Capacity & Efficiency" on 10.09.2024 in New Delhi, prior to Second Asia Pacific Ministerial Conference for Civil Aviation from 11th to 12th September, 2024 in New Delhi, co-hosted by ICAO and MoCA, Govt. of India.
- 03 Nos. of CNS/ATM agreements signed by AAI for Dumka, Nagpur and Shivpuri Airports.
- 14 Nos. of ATM-NOCs issued to various Flying Training Organizations (FTOs).

- Approach Control Unit enabling Special VFR operations established at Moradabad, Aligarh and Chitrakoot airports (on permanent Basis) and at Jagdalpur, Ambikapur, Tezu and Diu airports (In-Principal cum trial approval).
- 141 Nos. of AIP Supplements promulgated for Instrument Approach Procedures (IAPs) [VOR – 54, ILS – 08, ILS or LOC – 21, RNP – 55, SID – 01 & NDB – 02]
- 220 Nos. of Aeronautical Studies conducted.
- 09 Nos. of Pre-feasibility Studies conducted.
- 206 Nos. of Instrument Flight Procedures (IFPs) uploaded on eGCA portal.
- 295 Nos. of NOCAS Appeal cases processed.
- IFPs for complex Mumbai-Navi Mumbai airports Metroplex Project developed.
- IFPs for Complex Noida-Delhi airports Metroplex Project developed.
- For the first time in India, Point Merge System for Bengaluru airport developed.
- On 27th & 28th February 2025, one Full Scale Search and Rescue Exercise (SAREX) conducted at Kolkata.
- Draft LOAs for SAR services with Nepal, Somalia, Oman and Myanmar sent to MoCA after receiving mutual consent from their respective ATS/SAR units.
- Draft LOAs for SAR services with Malaysia, Bhutan, Yemen, Indonesia and Seychelles were sent for their mutual consent.

3.4 Communication, Navigation & Surveillance (CNS)

Serviceability & Availability Statistics of Communication Navigation & Surveillance Facilities from 01st April 2024 to 31st March 2025:



For the period from 01st April 2024 to 31st March 2025, Average Serviceability of ANS facilities is 99.80% and Average Availability is 99.71%. The serviceability and availability are at par with other leading Air Navigation Service Providers in world.

The major achievements of the different sections/units under CNS-OM Dte. from 01st April 2024 to 31st March 2025 are detailed as follows: -

3.4.1 Communication Section:

3.4.1.1 Purchase order placed, and supply completed for the following Communication facilities: -

S.N.	Facility	Qty	Amount (INR in Cr)	PO award date	Remarks
1	VCCS	10	25.03	09/04/2024	(Inclusive of GST)
2	DATIS	14	6.52	23/08/2024	(Inclusive of GST)
3	DVR	31	15.09	14/01/2025	(Inclusive of GST)
4	VHF Tx/Rx	500	61.58	21/05/2024	(Inclusive of GST)
5	Augmentation of existing VCCS at HIAL, BIAL, Mumbai & Chennai	-	38.55	21/02/2025	(Excluding GST)

3.4.1.2 VHF Radios / VHF Frequency/MATC Tower and VCCS system –

- **VHF Radios:** In the 2024-25, various old VHF Radios were replaced and some of VHF Radios commissioned as new facility. At some of the airports, trans-installation was also carried out.
- **VCCS –**
 - a) Approval for procurement of critical spares of IP based VCCS system (Make - SITTI) for repair and maintenance on pan India basis at SMU Hyderabad was taken and submitted to O/o GM (CNS, CRSD).
 - b) PO for procurement of CWPs associated spare item of IP based VCCS system (Make - SITTI) for Delhi and Kolkata Airport was issued in June 2024.
- The Details of VCCS / VHF Radios / VHF Frequencies commissioned at pan India level during FY 2024-25:

New IP based VCCS system (Make – SITTI, Model - Multifono M800IP) commissioned			
S.N.	Name of Airport	Commissioning Date	New/Replacement/Trans-installation
1	Bhopal	24-04-2024	Trans-installation
2	Kannur	08-05-2024	New Facility
3	Lucknow	21-05-2024	Replacement of old VCCS system
4	Rajkot (Hirasar)	18-06-2024	New Facility
5	Jabalpur	16-10-2024	New Facility
6	Indore	21-11-2024	Trans-installation

VHF Frequency Notification Notified as new Facility / Re-Notification		
Name of Airport	No. of VHF Frequency	NOTAM Date
Ambikapur Airport	02	23-04-2024
Juhu Airport	01	13-06-2024
Chennai Airport	04	13-06-2024
Jaipur Airport	03	13-06-2024
Jagdapur Airport	02	13-06-2024
Dehradun Airport	01	13-06-2024
Rewa Airport	02	11-07-2024
Datia Airport	02	05-09-2024
Bokaro Airport	02	05-09-2024
Satna Airport	02	31-10-2024
Ranchi Airport	01	31-10-2024
Jabalpur Airport	01	26-12-2024
Solapur Airport	02	13-01-2025
Surat Airport	01	20-02-2025

Commissioning of VHF RCAG Facility		
Name of Airport	No. of VHF Frequency	Commissioning Date
Kalaburagi RCAG site	04	02-05-2024
Bellary RCAG site	05	20-05-2024
Surat RCAG site	02	09-08-2024
Ranchi RCAG site	02	09-08-2024
Lucknow RCAG site	02	09-08-2024
Mithapur RCAG site	01	26-09-2024
Ooty RCAG site	06	16-10-2024
Vijayawada RCAG site	06	24-10-2024
Jabalpur RCAG site	01	30-10-2024
Vizag RCAG site	01	13-12-2024
Bhubaneswar RCAG site	01	13-12-2024
Bhopal RCAG site	01	27-02-2025

New IP based VHF Radios (Make – Jotron, Model - TA-7650 (TX)/RA-7203 (RX) commissioning

SN	Name of Airport	Commissioning Date	No. of VHF Radios (New/Replacement)
1	Kalaburagi	02-05-2024	8
2	Lucknow	09-05-2024	12
3	Bellary	20-05-2024	10
4	Bengaluru	20-05-2024	10
5	Ranchi	09-08-2024	2
6	Surat	09-08-2024	4
7	Bengaluru	16-08-2024	6
8	Mithapur	26-09-2024	2
9	Ooty	16-10-2024	12
10	Vijayawada	24-10-2024	12

Old VHF Radios Trans-installation and commissioning

SN	Name of Airport	Commissioning Date	No. of VHF Radios (New/Replacement)
1	Indore	21-11-2024	09
2	Hollongi	19-12-2024	06
3	Tezu	20-12-2024	04
4	Surat	20-12-2024	02
5	Raipur	01-01-2025	06
6	Pithoragarh	18-02-2025	02

- **New Digital Voice Recorder (DVR) Commissioned::** Qty-12 DVR facilities have been commissioned/Trans-installation at various Airports on PAN India and being operated successfully.
- **New DATIS System Commissioning:** Qty-8 DATIS have been commissioned/Trans-installation at various Airports on PAN India and being operated successfully.
- **HF Transceiver Commissioned :-** Qty-02 HF TRx have been commissioned at Guwahati Airport and being operated successfully.

3.4.1.3 Augmentation of AIS AIM Automation System Installed at CHQ, AAI on SITC basis:

Towards Airports Authority of India (AAI)'s commitment to enhance its Aeronautical Information Service (AIS) / Aeronautical Information Management (AIM) system, AAI had awarded a contract to the Original Equipment Manufacturer (OEM) M/s IDS AirNav s.r.l., Roma Italy for the Augmentation of the AIS-AIM Automation System at CHQ, AAI. The purchase order (PO) had been awarded, covering the Supply, Installation, Testing and Commissioning for Flight Procedure Design, Airspace Management, Validation, and the eTOD SW system and hardware etc. The Project has been completed successfully on 04.12.2024. Some highlights of the project are as follows:

1. Project Award Date: 13.06.2023
2. Project award value: INR 19.37 Cr.
3. Project Date of Completion: 04.12.2024,
4. Total CAPEX achieved under this project is INR 20.06 Cr. (excl. of GST) which become INR 20.49 Cr. incl. GST.

3.4.1.4 WPC Clearances:

WPC Clearances obtained from Wireless Planning & Coordination (WPC) Wing i.r.o. CNS facilities during the FY 2024-2025 are as follows:

No. of WPC Clearances obtained					
SN	FACILITY	DLs	SACFA Clearances	WOLs	Import Licence (including spares)
1	ADS-B	1	4	2	
2	ASMGCS (SMR-MLAT)	9	8	2	12
3	RADAR (ASR-MSSR)	10	7	2	13
4	DME	8	6	11	02
5	DVOR	7	3	4	-
6	Gagan	-	-	-	-
7	HF	-	-	-	-
8	ILS	-	2	38	-
9	NDB	-	6	3	-
10	VHF	37	207	67	-
	TOTAL	72	243	129	27

3.4.2 Nav-Aids Section:

3.4.2.1 Purchase order placed and Contract signed for the following Nav-Aids facilities

SN	FACILITY	Qty	Amount (INR in Cr)	Work award date	Remark
1	DVOR/	22	81.57	08/11/2024	First procurement of Nav-Aid section of CNSP-1 Dte. done through GeM (Government E-Marketplace) portal.
	HPDME	25			
2	ILS/	17	79.73	08/01/2025	
	LPDME	18			

3.4.2.2 Following sites for Nav-Aids facilities were surveyed, studied using simulator and approved:

SN	Nav-Aid facility	Qty	Airports
1	ILS	06	Kolhapur, Surat, Vijayawada, Cochin, Delhi, Tirupati, Bhogapuram
2	DVOR/DME	04	Dholera, Belora, Chennai, Cochin, Surat, Rajahmundry, Bilaspur, Delhi
3	NDB	01	Puducherry

3.4.2.3 Following Nav-Aids facilities are commissioned at various PAN India Airports:

SN	Nav-Aid facility	Qty	Airports
1	ILS	13	04 New: Deogarh, Kalaburagi, Portblair, , Jabalpur 08 Replacement: Tirupati, Raipur, Chennai, Dimapur, Guwahati, Mumbai, HIAL, Vadodara, 01 Trans-installation: Delhi 29R,
2	DVOR	18	03 New: Kolhapur, Kushinagar, Rewa 15 Replacement: Bikaner-1, Jalgaon, HAL Bengaluru, Bhavnagar, Hyderabad, Coimbatore, Nagpur, Raipur, Madurai, Ranchi, Aurangabad, HIAL, Trichy, Tirupati, Ahmedabad
3	HP-DME	14	03 New: Kolhapur, Kushinagar, Rewa 09 Replacement: Trichy, Bengaluru(HAL), Bikaner, Coimbatore, Jalgaon, Nagpur, Ranchi, Shamshabad (HIAL), Tirupati 01 Trans-installation: Pantnagar
4	LP-DME	19	04 New: Calicut, Deoghar, Gulbarga (Kalaburagi), Jabalpur 14 Replacement: Tirupati, Amritsar, Bhopal, Chennai, Dimapur, Jaipur, Lucknow, Mumbai, Nagpur, Shamshabad (HIAL), Vadodara, Lengpui, Raipur, Calicut 01 Trans-installation: Tirupati
5	NDB	01	CATC (Civil Aviation Training College, Prayagraj)

3.4.2.4 Upgradation of ILS category at following airports:

SN	Nav-Aid facility	Airports
1	ILS (Cat I to Cat II)	HIAL 09R
2	ILS (Cat I to Cat III)	Delhi 09R

3.4.2.5 In the Financial year (1st April, 2024 to 31st March, 2025), various Navigation (Nav-Aids) facilities either as new/replacement/trans-installation, have been commissioned which include the following:

- Instrument Landing System (ILS): Fourteen (14) nos.
[four (04) nos. as 'New' and Nine (09) nos. as 'Replacement', (01) as 'Trans-installation'].
- Doppler Very High Frequency Omni Directional Range (DVOR); Eighteen (18) nos. (three (03) nos. as 'New' and fifteen (15) nos. as 'Replacement'),
- Distance Measuring Equipment (DME): Thirty-Three (33) nos. (Nineteen (19) nos. of Low Power (LP) DME and Fourteen (14) nos. of High Power (HP) DME),
- Non-Directional Beacon (NDB): (01) as 'Trans-installation'.
- Upgradation of Category (CAT) of ILS at following stations was completed:
 - Delhi: ILS RWY29R (CAT-I to CAT-III w.e.f. 11.07.2024)
 - Shamshabad (HIAL) : ILS RWY09R (CAT-I to CAT-II w.e.f. 26.12.2024)

3.4.2.6 Details, in brief, regarding aforesaid commissioned Nav-Aids facilities are as tabulated below:

NAVIGATION (NAV-AIDS) FACILITIES			
NEW DVOR FACILITIES			
SN	NAME OF STATION	NAME OF FACILITY	DATE OF COMMISSIONING
1	Kolhapur	DVOR	31-Oct-24
2	Kushinagar	DVOR	11-Jul-24
3	Rewa	DVOR	23-Sep-24

NEW HPDME FACILITIES			
SN	NAME OF STATION	NAME OF FACILITY	DATE OF COMMISSIONING
1	Kolhapur	HPDME	31-Oct-24
2	Kushinagar	HPDME	11-Jul-24
3	Rewa	HPDME	23-Sep-24

NEW ILS FACILITIES			
SN	NAME OF STATION	NAME OF FACILITY	DATE OF COMMISSIONING
1	Deoghar	ILS RWY09	13-Jun-24
2	Gulbarga (Kalaburagi)	ILS RWY27	16-May-24
3	Jabalpur	ILS RWY24	13-Jun-24
4	Port Blair (Commissioned with new GP)	ILS RWY04	18-Apr-24

NEW LPDME FACILITIES			
SN	NAME OF STATION	NAME OF FACILITY	DATE OF COMMISSIONING
1	Calicut	LPDME RWY10	16-Jan-25
2	Deoghar	LPDME RWY09	13-Jun-24
3	Gulbarga (Kalaburagi)	LPDME RWY27	16-May-24
4	Jabalpur	LPDME RWY24	13-Jun-24

NEW NAV-AIDS FACILITIES AS REPLACEMENT OF EXISTING FACILITIES			
NEW DVOR FACILITIES (AS REPLACEMENT)			
SN	NAME OF STATION	NAME OF FACILITY	DATE OF COMMISSIONING
1	Trichy	DVOR	23-Jan-25
2	Aurangabad	DVOR	26-Dec-24
3	Bengaluru (HAL)	DVOR	1-May-24
4	Bhavnagar	DVOR	13-Jun-24
5	Bikaner (LUNKA-I)	DVOR	18-Apr-24
6	Coimbatore	DVOR	8-Aug-24
7	Hyderabad (Begumpet)	DVOR	14-Jun-24
8	Jalgaon	DVOR	16-May-24
9	Madurai	DVOR	8-Aug-24
10	Nagpur	DVOR	8-Aug-24
11	Raipur	DVOR	8-Aug-24
12	Ranchi	DVOR	28-Nov-24
13	Shamshabad (HIAL)	DVOR	26-Dec-24
14	Tirupati	DVOR	20-Feb-25
15	Ahmedabad	DVOR	20-Mar-25

NEW HPDME FACILITIES (AS REPLACEMENT)

SN	NAME OF STATION	NAME OF FACILITY	DATE OF COMMISSIONING
1	Trichy	HPDME	23-Jan-25
2	Bengaluru (HAL)	HPDME	1-May-24
3	Bikaner	HPDME	18-Apr-24
4	Coimbatore	HPDME	8-Aug-24
5	Jalgaon	HPDME	16-May-24
6	Nagpur	HPDME	8-Aug-24
7	Ranchi	HPDME	28-Nov-24
8	Shamshabad (HIAL)	HPDME	26-Dec-24
9	Tirupati	HPDME	20-Feb-25

NEW ILS FACILITIES (AS REPLACEMENT)

SN	NAME OF STATION	NAME OF FACILITY	DATE OF COMMISSIONING
1	Tirupati	ILS RWY26	20-Feb-25
2	Raipur	ILS RWY26	20-Feb-25
3	Chennai	ILS RWY25	31-Oct-24
4	Dimapur	ILS RWY12	1-Dec-24
5	Guwahati	ILS RWY02	26-Dec-24
6	Mumbai	ILS RWY14	28-Nov-24
7	Shamshabad (HIAL)	ILS RWY09R	26-Dec-24
8	Vadodara	ILS RWY22	11-Jul-24

NEW LPDME FACILITIES (AS REPLACEMENT)

SN	NAME OF STATION	NAME OF FACILITY	DATE OF COMMISSIONING
1	Tirupati	LPDME RWY26	20-Feb-25
2	Amritsar	LPDME RWY34	11-Nov-24
3	Bhopal	LPDME RWY30	15-Oct-24
4	Chennai	LPDME RWY25	31-Oct-24
5	Dimapur	LPDME RWY12	1-Dec-24
6	Jaipur	LPDME RWY26	16-Oct-24
7	Lucknow	LPDME RWY27	15-Jul-24
8	Mumbai	LPDME RWY14	28-Nov-24
9	Nagpur	LPDME RWY32	4-Sep-24
10	Shamshabad (HIAL)	LPDME RWY09R	26-Dec-24
11	Vadodara	LPDME RWY22	11-Jul-24
12	Lengpui	LPDME RWY17	03-Mar-25
13	Raipur	LPDME RWY26	20-Feb-25
14	Calicut	LPDME RWY10	16-Jan-25

NAV-AIDS FACILITIES COMMISSIONED AFTER TRANS-INSTALLATION			
SN	NAME OF STATION	NAME OF FACILITY	DATE OF COMMISSIONING
1	Dimapur	NDB	13-Jun-24
2	Pantnagar	HPDME	20-Dec-24
3	Tirupati	ILS RWY26	20-Feb-25
4	Tirupati	LPDME RWY26	20-Feb-25

3.4.3 Surveillance Section:

3.4.3.1 Purchase order placed and Contract signed for the following Surveillance facilities:

SN	Facility	Qty	Amount (INR in Cr)	Work award date
1	ADS-B system	32	17.17	17/01/2025
2	RADAR	20	311.27	16/04/2024

3.4.3.2 The Details of the Surveillance facilities commissioned during FY 2024-25:

New ASMGCS Facilities Commissioned				
SN	Station	Equipment	Date of Commissioning	Total
1	Cochin	ASMGCS	01-05-2024	2
2	Bhubaneshwar	ASMGCS	06-08-2024	
New Space based ADS-B Facility Commissioned				
SN	Station	Equipment	Date of Commissioning	Total
1	Kolkata	Space Based ADS-B	24-07-2024	1

3.4.3.3 Following sites for RADAR were surveyed, studied using simulator and approved:

SN	Facility	No	Airports
1	RADAR	03	Bhogapuram, Chennai, Ayodhya

3.4.3.4 Lot-1 of 20 RADAR Project has been received for following Airports: Jewar, Navi-Mumbai, Varanasi Airport.

3.4.4 Performance of Automation Section:

- 3.4.4.1** AAI has successfully completed the project for "Supply, installation, testing & commissioning (SITC) for the upgradation of the ATC automation system at Kolkata, for catering the operations from new ATC tower".
- 3.4.4.2** AAI has successfully trans-installed the ATC Automation system to New ATS Tower cum technical building at Vadodara airport.
- 3.4.4.3** AAI has successfully implemented the project for upgrade in the Tower electronics flight strip (TEFS) functionality at IGI Palam Delhi Airport.
- 3.4.4.4** Software Support Contracts: - Highly critical Automation systems at Delhi, Mumbai, Chennai, Kolkata, Hyderabad, Bengaluru Airports and Central Air Traffic Flow Management Delhi have been covered under the maintenance support contract with OEMs.
- 3.4.4.5** Ongoing projects related to Air Traffic Management Automation System (ATMAS) & ASMGCS, AMHS etc. are listed below: -

a) SITC of AMHS project on PAN India basis and dynamic database

ATS Message Handling System (AMHS) also known as Aeronautical Message Handling System is a standard for aeronautical ground-ground communications (e.g. for the transmission of all types of ATS messages i.e. NOTAM, Flight Plans or Meteorological Data) based on X.400 protocol. It will also be integrated with meteorological system, other CNS/ATM Automation systems.

Site Acceptance Test (SAT) at DC site Mumbai & DR site Delhi was completed in Feb'2025. Installation of AMHS User Agents (UA's) on PAN India Airports also completed.

b) SITC of ATM Automation System and ASMGCS (including SMR & MLAT) for Mumbai, Navi Mumbai, Jewar (earlier MOPA without ASMGCS), HIAL and BIAL

ATM Automation System (ATMAS) provides Air Surveillance Data along with AFTN Data to the Air Traffic Controllers for safe and efficient management of Air Traffic. Primary purpose of ATMAS installation is to provide air traffic controllers with information critical to maintaining an orderly flow of air traffic in the safest and most efficient way possible.

Advanced - Surface Movement Guidance & Control System (A-SMGCS) provides surveillance, routing and guidance for aircrafts and vehicles on the airport surface, especially in challenging weather conditions. It enhances airport surface operation under all weather conditions within the aerodrome visibility operational level (AVOL) while maintaining the required level of safety.

An ATM Automation System with integrated A-SMGCS is able to process all data/information necessary to perform safely and effectively Air Traffic management functions, including airspace management, and Air Traffic Services at an appropriate level of Automation.

- Mumbai Site- ATMAS SAT completed. MLAT & SMR supply completed.
- BIAL Site- ATMAS installation ongoing.
- HIAL Site- ATMAS installation ongoing.
- Navi Mumbai Site-ATMAS installation ongoing.
- Jewar Site- ATMAS installation ongoing.

3.4.5 GNSS Section:

3.4.5.1 Publication of 15 GAGAN based LPV Procedures at following 10 Airports: Ayodhya, Jalgaon, Kandla, Belagavi, Pantnagar, Porbandar, Jabalpur, Udaipur, Surat & Kolhapur. These are being utilized by suitably equipped aircraft landing at these airports.

3.4.5.2 Replacement of the out-live Equipment's at GAGAN Bengaluru by following projects:

- Procurement of PDUs along with cables for various subsystems of GAGAN at GAGAN Bengaluru.

- SITC of 4 nos. 80 KVA UPS at GAGAN Complex Bengaluru
- Procurement of L2 and L3 switches for GAGAN DCN & PMT Subsystems
- SITC of LT Power cable and Distribution Panels having SCADA-based status monitoring at AAI, GAGAN Complex, Bengaluru

3.4.5.3 Developed In-house software tools for automation of various activities in preparation of GAGAN status and performance reports

3.4.5.4 Converted BSNL links established between GAGAN Reference stations and GAGAN master Control Centers from MLLN to MPLS circuits.

3.4.5.5 Replacement/Upgradation of the out-live Equipment's at R&D Center Ahmedabad

- NAS Device of 72TB storage at GNSS R&D Center Ahmedabad
- Procurement of HDDs for SAN Storage Upgradation at GNSS R&D Center Ahmedabad

3.4.6 ATS Tower cum Technical Building Projects

3.4.6.1 Following ATS Tower cum Technical Building Projects were commissioned during FY 2024-2025:

SN	NAME OF AIRPORTS	DATE OF COMMISSIONING
1	Bhopal Airport	08.06.2024
2	Vadodara Airport	09.09.2024
3	Tezu Airport	16.10.2024
4	Jabalpur Airport	01.01.2025
5	Indore Airport	03.03.2025

3.4.6.2 Greenfield/Brownfield Airport projects

Following Greenfield/Brownfield Airport projects along with installation of ANS equipment and ancillary facilities were commissioned during FY 2024-25: -

SN	NAME OF AIRPORTS	DATE OF COMMISSIONING
1	Hirasar Airport	05.12.2024
2	Solapur Airport	Aerodrome License received w.e.f. 29.09.2024
3	Datia Airport	Aerodrome License received w.e.f. 21.02.2025
4	Satna Airport	Aerodrome License received w.e.f. 20.12.2024
5	Rewa Airport	10.02.2025
6	Indore Airport	03.03.2025

3.4.7 Standardization & Quality Assurance Section:

CNS Simulation Study/Multipath Study:

CNS Simulation Study Cell has done a remarkable job by doing Simulation/Multipath studies. Simulation Study is carried out with the help of Software Tool-EMACS (Electromagnetic Airport Control and Survey). With help of EMACS a computer modelling is done for simulation. The modelling functionality (including terrain models, obstacles, interfering system, ground and airborne nav-aid equipment characteristics etc.) allows an expert EMACS user to model the real propagation phenomena taking place within a complex electromagnetic airport scenario, where signals (VOR, DME, ILS, ATC Radar, GPS systems) interfere with artificial or natural obstructions.

CNS Simulation Study: These studies are done for proposed ATC Tower, Technical buildings, Terminal buildings, Fire Control Centre, Cargo complexes. AFL Masts, National Flag Masts, Cranes etc. Also, CNS Simulation Study done for the Siting of ILS, VOR/DME, RADAR etc.

Multipath Study Analysis is done for ILS/LLZ CAT-II & CAT-III as per ADSAC 02 of 2021(Corr. Ver.): As per ADSAC Circular 02 of 2021 para 2.1: "At airports having current/intended CAT-II/III ILS operations, Buildings/Structures that are located within 1050 M of the Runway Threshold and subtend an angle up to +\ - 18 degree from the LLZ antenna (in case of small or medium LLZ Antenna) or up to +\ - 15 Deg. from the LLZ antenna (in case of wide aperture LLZ Antenna) are required to be analysed through CNS Simulation Study at CNS-OM Dte. at AAI CHQ before the issue of NOC."

Total Number of CNS Simulation studies and Multipath Studies which have been carried out by CNS Simulation Cell from April, 2024 to March, 2025 are 238.

- Simulation Study = 49
- Multipath Study = 189

In terms of standardization, 06 CNS Circulars and 03 CNS Technical Advisory Circulars have been issued to provide guidance and streamline the operation and maintenance management of CNS/ATM facilities at field stations.

Station CNS Manuals for 89 stations have been updated on the AAI & AIM-India websites after scrutiny and approval.

3.4.8 Futuristic Telecom Infrastructure (FTI) Section:

- AAI has undertaken major initiative in 2018 for creation of Telecom infrastructure with the help of

Managed Service Provider (MSP) on BOO (Build, Own & Operate) model and as on date 291 services at 83 locations have been migrated to FTI Network with average Availability of 99.9%. During 2024-2025, additional 96 AMHS services are ordered on 08.01.2025 for deployment in 3 phases on FTI network. Deployment of Phase-I services is completed and remaining phases is in progress on FTI Network. Given that the FTI project is a 15-year initiative, more services will be migrated to FTI network as per requirement.

3.4.9 CNS-Human Resource Management (HRM) Section :

- ATSEP Training: To comply with regulatory guidelines for the training of Air Traffic Safety Electronics Personnel (ATSEPs) in FY 2024-25, various training programs were conducted across all 05 regions. The details are as follows:

SN	Type of Courses	No. of Trainings	No. of Trained ATSEPs
1	In country Factory Training	02	21
2	Onsite Training by OEM	06	61
3	Non-Proficiency Linked Incentive (NPLI)	20	194
4	Proficiency Linked Incentive (PLI)	32	369
5	Workshop	06	84

- In FY 2024-25, a total of 06 foreign training programs were conducted: 01 in France, 01 in the Czech Republic, 01 in Denmark, 01 in Larvik, Norway, and 02 in Pardubice, Czech Republic. Details are as follows:

- In-line X-Ray Baggage Inspection System for 10 ATSEPs in France.
- ASMGCS HW and SW Installation and Maintenance, System Administration, Calibration and Optimization (SMR) for 09 ATSEPs in Denmark.
- ASMGCS HW and SW Installation and Maintenance, System Administration, Calibration and Optimization (MLAT) for 09 ATSEPs in Czech Republic.
- VHF Transmitters/Receivers and Associated Accessories - Operation and Maintenance for 10 ATSEPs in Larvik, Norway.
- Surveillance Radar (ASR) co-located Mono-pulse Surveillance Radar (MSSR) for 10 ATSEPs in Pardubice, Czech Republic.

(vi) Standalone Mono-pulse Surveillance Radar (MSSR) for 10 ATSEPs in Pardubice, Czech Republic.

- An Ab-initio program is currently ongoing for Senior Assistants, JETs, and Managers at the following designated training centers:

SN	Ab-Initio	Training Centers	No. of ATSEPs under training
1.	For Senior Assistant	CATC	33
2.	For JET	Ahmedabad, Amritsar, Bhubaneswar, Calicut, CATC, Chennai, Cochin, Coimbatore, Delhi, Guwahati, Kolkata, Madurai, Mangalore, Mumbai, Nagpur, Vizag	135
3.	For Manager	CATC, BIAL, HIAL	240

- **OJTI Empanelment:** As per CNS Circular 08/2023, the On-the-Job Training Instructor (OJTI) empanelment evaluation program was conducted in December 2024 at Ahmedabad, Amritsar, BIAL, Calicut, Chennai, Cochin, Coimbatore, Guwahati, HIAL, IGIA, Kolkata, Madurai, Mangalore, Mumbai, Nagpur, and Vizag. A total of 140 OJTIs were empaneled as per DGCA requirements.
 - During this period, 02 CHRM Circular were revised:
 - a) Rating (Proficiency) Allowance for ATSEP (CNS Executive) - Order No. A.60011/24/2024/HRPC/15 dated 13 Jan 2025
 - b) Admissibility of CATC Instructor & OJT Instructor allowance - Order No. A.60011/17/2000/PP/14 dated 13 Jan 2025.
 - In FY 2024-25, significant contributions were made towards enhancing technical training capabilities by developing, reviewing, and vetting a wide range of CBTA-based courses across various systems and locations. This included the complete development and vetting of:
 1. Course development & vetting of CBTA Based 3-week Data Communication N/W Cyber Security & Linux NPLI Course.
 2. Course development & vetting of ILS (NPO-734).
 3. Course development & vetting of Level-2 AIS-AIBS (ECIL IP AMSS)- for Delhi.
 4. Course development & vetting of Level-2 AIS-AIBS (ECIL IP AMSS)- for Kolkata.
 5. Course development & vetting of CBTA Based unit training course of DME (MOPIENS) New Version.
 6. Course Review & vetting of PSR (ELDIS-2).
 7. Course Review & vetting of MSSR (ELDIS-2).
 8. Development & vetting of CBTA Based Unit training course of DVOR (MOPIENS) New Version.
 9. Development & vetting of CBTA Based Unit training course of ASMGCS for Cochin.
 10. Development & vetting of CBTA Based Unit training course of ASMGCS for Bhubaneswar.
 11. Course Review & vetting of ASMGCS (SAAB), Unit training course for Delhi.
 12. Course Review & vetting of Unit Training Course Material of ASMGCS (SAAB) for ROI (Jaipur, Lucknow, Ahmedabad, Amritsar & Guwahati).
 13. Course development & vetting of unit training Course material of MSSR(ELDIS-4) CBTA based Unit Training Course
- All courses have been meticulously aligned with CBTA (Competency-Based Training and Assessment) standards and tailored to meet operational requirements. This alignment ensures the training remains highly relevant amid evolving technologies, supports the long-term sustainability of the content, and delivers strong practical value and effectiveness for trainees across all operational domains.

3.5 TECHNICAL DIRECTORATE

- Commissioned 16 Nos ACFTs of 10KL Water Tank Capacity and 11 Nos ACFTs of 06KL Water Tank Capacity at various airports and strengthened the ARFF services of the consignee airports. Out of which, 01 No. ACFT is indigenously developed, this state-of-the-art ACFT of 10KL Water Tank Capacity is developed under Make in India policy of Govt. of India and commissioned at Rajahmundry Airport.
- Inducted first time 08 Nos indigenously developed, state-of-the-art Airport Surface Friction Tester (ASFT) under Make in India policy of Govt. of India and commissioned these ASFTs at various Airports.
- Commissioned 02 Nos of Pressure Fed Fuel Fire Training System at F.T.C., New Delhi & F.S.T.C., Kolkata to comply with DGCA requirement to impart training to Fire personnel, which was not available with AAI earlier. This will save the expenditure to be incurred on providing Training at other Training Institutes. Approximately 300 nos.

of RFF personnel from AAI are already trained in Pressure Fed Fuel Fire Fighting.

- Payment for an amount of Rs 8.5 Cr processed through TReDS portal, towards supply of Uniform Items to comply with the MoU Target of AAI.
- Revenue of Rs 61.96 Lakhs generated against (a) Condemnation of Vehicles / Batteries and (b) conducting driving test for drivers of Central Govt offices.

3.6 FIRE SERVICES

- MoU between AAI and Dholera International Airport Company Limited (DIACL) for providing AAI ARFF services at Dholera International Airport has prepared and signed by parties.
- WCDM Disaster Risk Reduction (DRR) Award-2024 was given by Honourable Minister Shri Piyush Goyal, Commerce & Industry, CAFPD & Textiles to AAI, received by Executive Director (Technical) and General Manager (Fire Services) on 15th January 2025 for the efforts to make Airports Disaster Resilient as preparedness and response capacities.

3.6.1 FIRE TRAINING INSTITUTES

(i) TRAINING ACHIEVEMENTS:

- **Total Trainees Trained:** A cumulative total of 945 trainees were trained during the financial year 2024-25 at New Delhi & Kolkata Centre. These training figures highlight our core mission to deliver high-quality, hands-on training and to foster a robust culture of safety and expertise within the aviation sector.
 - AAI RFF personnel trained: 552
 - Other Participants: 393 (including trainees from RCS airports, private airports, private etc.)
- **Women Representation:** A total of 24 women trainees were trained, demonstrating our focus on inclusivity and diversity in skill enhancement.

(ii) REVENUE GENERATION:

The AAI Fire Training Institutes have showcased strong financial performance:

Total Revenue Generated: Rs. 6,58,88,252/- (cumulative) This robust revenue generation reflects the high demand for our comprehensive training programs and substantiates our investments in advanced training facilities.

(iii) Infrastructure Development and Modernization:

Significant strides have been made in upgrading our training environment and equipment:

- Redevelopment Initiatives at, New Delhi Centre: The redevelopment work has commenced with a project cost of Rs. 78.02 crores. This initiative is geared toward creating world-class training facilities that meet the evolving challenges of aviation fire

safety.

- **New Gym Facility:** A modern, well-equipped gym facility has been established at, New Delhi Centre. This facility is designed to improve the physical fitness and readiness of our trainees.
- **Installation of Smart Class Room:** In addition to existing 02 nos., one more classroom has been converted to Smart class room at Kolkata Centre.

(iv) International Collaboration:

Collaboration with Singapore Aviation Academy: A Letter of Intent was issued to the Singapore Aviation Academy for technical collaboration. Following encouraging feedback from the academy and review by the Law Directorate, the proposal has been officially forwarded to the Singapore Aviation Academy by the IPG. This promising initiative is expected to open avenues for knowledge exchange, benchmarking international best practices, and further enhancing our training standards.

Conclusion:

The fiscal year 2024-25 has been marked by significant achievements that have strengthened our operational framework and enhanced our training capabilities. With a commendable training record, remarkable financial growth, advanced infrastructural developments, and progressive international collaborations, the AAI Fire Training Institutes are poised for a future of continuous excellence and innovation in aviation fire safety training.

3.7 OPERATIONS DIRECTORATE

- Commissioning of New Terminal Building at Trichy Airport on 11.06.2024.
- Rewa Airport and New Terminal Building at Sarsawa Airport has been commissioned on 20.10.2024.
- Seamless monitoring and Management of Operations at Prayagraj Airport in coordination with Airlines, State Government Airport Security agency, Bureau of Immigration and other stakeholders during Maha-Kumbh Mela from 13th January 2025 to 26th February 2025. Prior to the commencement of the Maha Kumbh Mela, the airport operated with an average of 14 flight movements and handled approximately 2,200 passengers per day. During the event, the airport experienced a substantial surge in air traffic, with a record peak of 262 flight movements and 27,573 passengers handled on a single day. Over the entire duration of the Maha Kumbh Mela, Prayagraj Airport managed a total of 5,465 flight movements and facilitated the movement of 538,901 passengers, reflecting a significant scale-up in operational capacity and stakeholder coordination.

3.8 RADIO CONSTRUCTION AND DEVELOPMENT UNIT (RCDU)

Commissioning of New /Replacement/Relocated Radio Navigation and Surveillance Facilities:

From April, 1, 2024 to March 31, 2025 several Radio Navigation and Surveillance facilities were either newly installed or replaced. These include:

- 17 Instrument Landing Systems (ILS) (16 New, 01 Replacement)
- 08 VHF Omni-Directional Ranges (VOR) (07 New, 01 Replacement)
- 27 Distance Measuring Equipment (DME) (23 New, 04 Replacement)
- 08 Non Directional Beacon (NDB) (08 New)

3.9 Flight Inspection Unit (FIU)

- AAI has acquired two Beechcraft KA B-360 aircraft fitted with Automatic Flight Inspection System (AFIS-1210), valued at INR 224 Crore, for flight inspection of Radio Navigational Aids. The aircraft, registered as VT-FIS and VT-CNS, commenced operations on 22/09/2023 and 20/10/2023, respectively, for AAI's flight calibration missions. This advanced system will enhance the accuracy and efficiency of navigational inspections, ensuring the safety and reliability of the airspace system.
- From 01/04/2024 to 31/03/2025, flight calibration was conducted for the following facilities:

Facility	Routine	Commissioning
ILS	136	18
DVOR	41	09
DME	179	27
PAPI	195	37

- The FIU has successfully completed 551 routine calibrations of navigational aids (ILS/VOR/DME/PAPI) to ensure their accuracy and reliability. Additionally, 91 commissioning flight checks (ILS/DVOR/DME/PAPI) have been performed to certify new navigation systems and procedures, totaling approximately 1235 flying hours. As of now, the unit has achieved 100% of its timely flight inspection targets.
- The FIU is also conducting 23 flight validation for RNP Y / RNP Z/ LPV/ ILS/VOR procedures. This ensures precise guidance during approach and landing, along with the validation of IFP for ILS and DVOR, facilitating timely commissioning of facilities by DGCA and enhancing overall safety in Indian air navigation.

3.10 SECURITY DIRECTORATE

(i) Accreditation of ASTIs by DGCA:

During the period from April 2024 to March 2025, the Dangerous Goods Training Manual (DGTM) was prepared and approved by the Directorate General of Civil Aviation (DGCA) on 13.08.2024. This approval empowers AAI's Aviation Security Training Institutes (ASTIs) to conduct Dangerous Goods Regulations (DGR) training through any DGCA-approved DGR organization.

(ii) Performance of ASTIs:

During the financial year 2024–25, five AAI ASTIs successfully conducted training programmes for a total of 4,685 participants across six different courses. These trainings resulted in the generation of significant revenue amounting to 9.79 crore.

(iii) Status of Security Manpower:

A total of 15,376 Central Industrial Security Force (CISF) personnel have been deployed across 53 AAI Airports. The regional distribution is as follows:

- Northern Region – 4,014**
- North-Eastern Region – 1,042**
- Southern Region – 3,667**
- Western Region – 2,991**
- Eastern Region – 3,662**

In addition, 946 PSA personnel—ex-servicemen from the Directorate General Resettlement (DGR), Ministry of Defence, Government of India—have been deployed at 40 CISF-manned AAI Airports for non-core security functions. This strategic deployment has notably reduced CISF manpower requirements and led to lower overall security expenditure at these 40 Airports.

(iv) Security Vetting & Floor Plan Approvals:

Between April 2024 and March 2025, the Bureau of Civil Aviation Security (BCAS) approved a total of 459 Infrastructure Security Vetting. Additionally, Floor Plans for 30 AAI Airports were approved by BCAS during this period.

(v) In-Line Hold Baggage Screening System:

During the financial year 2024–25, In-Line Hold Baggage Screening (ILHBS) systems commenced successful operations at nine Airports: Dehradun, Bhubaneswar, Pune, Indore, Gwalior, Trichy, Ranchi, Madurai, and Agartala. This milestone significantly enhances the Security infrastructure, ensuring more efficient, seamless, and compliant baggage screening processes at these designated Airports.

(vi) Aviation Security Culture Week:

Aviation Security Culture Week (ASCW) 2024 was observed at the Corporate Headquarters (CHQ), Regional Headquarters (RHQs), Airports, and ASTIs from 5th to 11th August 2024. A number of activities and competitions focused on Aviation Security were organized during the week.

3.11 Information Technology

(i) Digi Yatra Implementation:

The Digi Yatra facility, aimed at providing a seamless, hassle-free, and paperless journey for domestic air passengers, has been successfully implemented at fourteen (14) AAI airports: Varanasi, Kolkata, Vijayawada, Pune, Chennai, Bagdogra, Coimbatore, Ranchi, Raipur, Indore, Patna, Visakhapatnam, Bhubaneswar, and Goa.

An additional two (02) Airports, i.e. Chandigarh and Srinagar, are also under Test Operations. The facility has already been utilized by approximately 14 million passengers since launch, significantly reducing congestion and processing times at airports.

In the next phase, DigiYatra facilities will be scaled at another ten (10) airports, namely, Surat, Agartala, Imphal, Port Blair, Amritsar, Udaipur, Dehradun, Bhopal, Jammu and Leh.

(ii) Development of Web Portals and Microsites to facilitate ease of doing business:

- **Implementation to accept Jeevan Pramaan in the Retired Employee Portal (<https://rep.aai.aero/>)**

The AAI website team has implemented one of the features in the Retired Employee Portal that allows AAI retired employees to upload their Digital Life Certificate downloaded from the Jeevan Pramaan Portal. This new feature serves as an additional optional provision apart from the exiting provision that requires submission of Form - G.

- **Development and Go-Live of Digitalized admission process of FTC, New Delhi and FSTC, Kolkata (<https://ftc.aai.aero/> and <https://fstc.aai.aero/>)**

To ensure the transparency in the admission procedure of various training courses at FTC, New Delhi and FSTC, Kolkata, AAI Website Team has implemented a module for digitized admission process for private candidates and sponsored candidates on FTC and FSTC portal. This innovative step towards digital transformation aims to enhance the outreach of advanced Fire Trainings provided by AAI to aspiring candidates and organizations across the world to enhance ease of access for the admission process.

- **Development and Go-Live of Complaint Management System Portal for Vigilance Directorate (<https://cmsvig.aai.aero/>)**

AAI Website team has developed and deployed 'Vigilance Complaint Management System' Portal for filing of complaints/ grievances by an individual against AAI Officials for transparency and corruption-free working environment. The portal is interactive, user-friendly and incorporates key features like reviewing, managing and disposing-off complaints by Competent Authority. Features like availability of MIS reports, status of complaints etc. are also included in the portal.

- **Upgradation of MoCA Website**

The MoCA Website has been upgraded from Drupal 7.x to 10.x, and home webpage of MoCA Website, look & feel been completely revamped with analytics and dashboard features.

(iii) AIMS Module Developments

- **Implementation of MoCA flagship scheme RCS UDAN 4.2 & Reflection of data on PRAYAS Portal**

This module captures all the billing-related data in real time environment from RCS portal, and same information is reflected on to PRAYAS portal. Under RCS 4.2 scheme, Govt of India intends to bring smaller aircraft, such as fixed-wing aircraft, seaplanes, and helicopters that can hold up to 19-20 passengers to improve last-mile connectivity.

- **ATCO Training Management System**

This module is used to maintain the records of training programs attended by ATC officials in various training institutes pan-India. Aforesaid dynamic system is held to maintain and manage manpower with respect to the required skillset as per the requirement at airports, and also keeps details of training batches (scheduled/ongoing), a number of trainees and various reports generation.

- **Air Traffic Data Management System (ATDM)**

This module has been designed for use of the CPMS department to handle the traffic data statistics, i.e. Daily Traffic Data, Monthly Traffic Data, Cancelled Movements for passengers and cargo movements domestically as well as internationally. This system maintains historical data, which aids in generating reports, making comparative analyses. This system is also used to share automated reports to MoCA, DGCA and AAI officials.

- **Credit facility calculator module**

This module is used to maintain the credit records of airline operators in an automated way.

- **CNS-Maintenance Leased Line module**

This module maintains the leased lines details of Airports for the CNS department, which are further categorized into intercity, intracity, Value Added Hotlines (VAH) & IDD Hotlines etc.

- **Automated billing of Common Use Passenger Processing System (CUPPS) Concessionaire**

The main objective of automated CUPPS billing is to create a centralized billing system to generate airline-wise invoices based on PAX data received from domestic schedule airlines through an automated process. After the CUPPS invoice is generated, the system submits the invoice on the GST portal and SAP ETP through an automated process.

(iv) SAP_ERP Integration and Development

- **Integration of SAP-ERP with AIMS IDG Portal**

Integration of ERP system with IDG Portal, AIMS has been done successfully to deal with invoicing to display financial details specific to the customer, such as outstanding, collection, opening balance, TDS reconciliation, etc., in a timely manner on the frontend application provided to AAI customer or stakeholders.

- **Integration with GeM with SAP_ERP**

This integration enables to push of the payment status related to the offline payments made through ERP to GeM. This integration helps to implement the important parameter of the MoU decided by MoCA.

- a. **Implementation of discount/incentive scheme in the SAP_EPR Module**

This implementation enables early, timely payment related to Non-Aero Nautical Billing by various kinds of AAI customers.

- b. **Implementation of restructuring of ATC Ratings allowance for ATCOs**

As per Circular no. 13/2024 dated 24.04.2024 by customizing existing configuration for automated payments to the Rated Officials.

- c. **Automation of Bank Reconciliation Process**

The prevailing manual process of bank reconciliation has been made automated in compliance with the MT940 format standard.

- d. **Rajbhasha- Hindi Knowledge Proforma**

The existing paper format has been digitised in the SAP_ERP system which enables employees to submit their Hindi proficiency details. This automation helps Hindi Department generate MIS reports, and organize targeted training programs to enhance language skills and promote the widespread and effective use of Hindi throughout the organization.

(v) Projects at CHQ :

- **Implementation of Managed Print Services at CHQ**

This strategic approach implementation enables user to use the shared resources, i.e. Managed Print Services in different sections at CHQ,AAI proves optimized utilization, and economically towards AAI.

- **Procurement of AutoCAD 2025 Software**

This specialized software toolset, i.e. AD Commercial New Multi-user Electronic License delivery (ELD) works on server-based topology, facilitates easy license management, allows installation on more computers than the number of licenses purchased, i.e. better license optimization, and also enables advanced user-level reporting, and management etc.

- **Procurement of GIS Software and Upgradation of ArcGIS Licenses:**

Implementation of GIS software analyzing spatial data, leading to improved decision-making, as well as cost savings, and enhanced collaboration with stakeholders. Also, allows betting in-depth data visualizing helps to manage the objectives/targets effectively.

- **Migration of IAMATC Application to AAI Datacenter-**

This software module, i.e. web application developed and used by the ATM Directorate on a PAN India basis, has been migrated to the IT Data Centre, Delhi, as previously it was hosted on a private cloud. The migration will enable scaling of the application with better infrastructure support and integrated Cyber-Security measures for data protection.

- **Up-gradation of Active Directory (AD) Solution**

The active directory (AD) solution has been upgraded successfully, which enables users to allow user through Single Sign-On (SSO) while accessing desktops, laptops, email, and the AAI website. Also, helps in centralised user management, improved access control and policy enforcement, and greater scalability with enhanced security across the organisation.

(vi) Establishment of IT Network at various New Terminals

The IT network, a backbone of all airport terminal operations and services, has been established at various new airport terminals. The greenfield development of airports includes Rewa (20.10.2024), Sarsawa (20.10.2024) and Ambikapur (20.10.2024).

(vii) Inauguration of Airports and Other Facilities through Video Conferencing:

- Hon'ble Prime Minister's event was successfully implemented for foundation stone laying of construction of the new terminal building at Varanasi through video conferencing at Agra, Bagdogra, Darbhanga Airport, and foundation stone laying for Ambikapur, Rewa, Sarsawa.
- The Hon'ble Minister of Civil Aviation successfully launched the Digi-Yatra facility at nine airports through video conferencing (Vishakhapatnam, Bagdogra, Bhubaneswar, Coimbatore, Indore, Goa (Dabolim), Patna, Raipur, and Ranchi).
- Additionally, the launch of the official logo commemorating the Celebration of 100 Years of NSCBI Kolkata Airport was unveiled, and a new Medical Inspection Room was inaugurated at Rajiv Gandhi Bhawan, through video conferencing.

(viii) Implementation of Information Security Management System (ISMS)

This project was executed by CSOC, IT Data Centre, Delhi to carry out the Cyber Security Audit of IT Data Centre (DC), Delhi and Disaster Recovery (DR), Hyderabad for award of ISO 27001 Certificate.

4 SWOT ANALYSIS

AAI continues to hold a pivotal position in India's civil aviation landscape through its extensive airport network and exclusive responsibility for air navigation services. The following SWOT analysis provides insights into AAI's internal strengths and weaknesses, as well as the external opportunities and threats shaping its strategic direction.

STRENGTHS

1. Exclusive Provider of Air Navigation Services

AAI is the sole organization responsible for providing Communication, Navigation, Surveillance and Air Traffic Management (CNS/ATM) services across India and its adjoining oceanic regions, ensuring airspace safety and efficiency.

2. Strategic Airport Network

A broad network of airports across metro and non-metro cities enhances connectivity and drives regional economic growth, especially in Tier II and III regions.

3. Strong Asset Base and Financial Stability

Extensive land holdings and a robust financial foundation provide both stability and future development potential, enabling long-term capital planning.

4. Skilled and Experienced Workforce

AAI's human capital, supported by world-class training institutions such as CATC, IAA, and Fire Training Centres, underpins its operational excellence and safety record.

5. Proven Expertise and Infrastructure

AAI's established flight calibration infrastructure and deep domain expertise in air navigation ensure continuous reliability and compliance with global standards.

WEAKNESSES

1. Long Gestation and Capital Recovery Periods

Airport projects involve high upfront costs and extended payback periods, affecting return on investment.

2. Revenue Concentration

A significant share of AAI's revenue is derived from a few major airports, making financial performance sensitive to variations in traffic at these locations.

3. Limited Cargo and Non-Aero Diversification

Cargo operations and commercial revenue streams remain underdeveloped relative to global benchmarks.

4. Structural Constraints in Market Creation

Serving remote and regional airports under social obligations, though strategically vital, often yields low commercial returns.

5. Sectoral Limitations

Dependence on imported technology, limited local MRO capacity, and shortage of highly specialized manpower continue to constrain industry self-reliance.

OPPORTUNITIES

1. Expanding Aviation Market

Rapid fleet expansion, rising passenger demand, and growth in regional air connectivity offer immense potential for traffic and revenue growth.

2. Airport Modernization and Greenfield Projects

Ongoing expansion, modernization, and new airport development under government programs provide avenues for infrastructure-led growth.

3. Regional Connectivity Scheme (UDAN)

Enhanced connectivity to remote and underserved regions strengthens AAI's strategic reach and socio-economic impact.

4. Emerging Business Verticals

New ventures such as AAICLAS, Urban Air Mobility (UAM), MRO, and Flight Training Organizations (FTOs) are poised to diversify AAI's revenue base.

5. Land Monetization and Consultancy Services

AAI's extensive land assets and consultancy expertise create opportunities for recurring revenue and international partnerships.

6. Technological Expansion

Emerging areas such as drone management, data analytics, and digital air traffic solutions can further elevate operational capability.

THREATS

1. Intensifying Competition

Growing participation of private developers in airport operations increases competitive pressures.

2. Regulatory and Economic Dependencies

Revenue streams regulated by AERA and exposure to macroeconomic cycles can impact financial predictability.

3. Security and Safety Risks

Evolving global security threats, including cyber and drone-related challenges, necessitate constant vigilance and investment.

4. Environmental and Climate Concerns

Stricter emission norms, sustainability requirements, and vulnerability to natural disasters pose operational and cost challenges.

5. Alternate Transport Infrastructure

Expansion of high-speed rail and improved road connectivity may reduce short-haul passenger traffic.

5. BUSINESS OVERVIEW

Airports Authority of India (AAI) continues to play a pivotal role in shaping the nation's aviation landscape. As a premier organization under the Government of India, AAI is entrusted with the responsibility of controlling, managing, and developing civil aviation infrastructure across the country. It holds strategic significance as the exclusive provider of Communication, Navigation, Surveillance and Air Traffic Management (CNS/ATM) services within the Indian airspace and the adjoining oceanic regions, covering an expanse of over 2.8 million square nautical miles.

AAI manages a wide network of airports across India, ensuring seamless connectivity and operational excellence. Of these, eight airports are presently under private operation. Among them, Delhi International Airport Ltd. (DIAL) and Mumbai International Airport Ltd. (MIAL) function through Joint Venture Companies (JVCs), while six airports — Ahmedabad, Jaipur, Lucknow, Guwahati, Thiruvananthapuram, and Mangalore — are managed under the Public-Private Partnership (PPP) model. This hybrid model of development has enabled AAI to leverage private sector efficiency while maintaining oversight of strategic assets.

REVENUE MIX

AAI's revenue structure is diversified across multiple streams, ensuring financial stability and balanced growth. The major categories include:

- **Aeronautical Revenues:** Derived from Air Navigation Services (ANS) such as Route Navigation Facility Charges and Terminal Navigation Landing Charges.
- **Non-Aeronautical Revenues:** Generated through commercial activities at airports, including retail, food & beverage outlets, car parking, advertising, and rental of terminal and city-side spaces.
- **Airport Lease Revenues:** Accrued from JVC and PPP airports, including concession fees and upfront payments from leased airports such as Delhi, Mumbai, and others.
- **Other Revenues:** Comprising consultancy services, training, and allied operations that contribute to overall financial performance.

The tariffs at major airports are regulated by the Airports Economic Regulatory Authority of India (AERA), which determines charges based on parameters such as traffic growth and capital investment programs. Consequently, AAI's earnings from certain airports are influenced by regulatory determinations rather than direct pricing decisions.

Revenue of the Authority increased by Rs. 4668.42 Crores (29.21%) as compared to previous year. The details thereof are as follows:

S. No.	Particulars	FY 2023-24	FY 2024-25	% Change of 2024-25 as compared to 2023-24
1.	Air Navigational Services	4,070.82	4,703.25	15.54%
2a.	Airport Services	4,265.60	5,481.88	28.51%
2b.	Non-Aeronautical Airport Services	1,640.37	1,910.59	16.47%
2c.	PPP Airports (6 Nos)	982.83	3,192.75	224.85%
2d.	Total Airport Services including Revenue from PPP Airports (2a+2b+2c)	6,888.80	10,585.22	53.66%
3.	JVC Airports (DIAL & MIAL)	4,003.14	4,184.07	4.52%
4.	Other Income	1,017.07	1,175.71	15.60%
5.	Total Revenue (1+2+3+4)	15,979.83	20,648.25	29.21%

Increase in Revenue in 2024-25 as compared to 2023-24 is mainly due to improvement in Aircraft and PAX movements.

ANS

In the fiscal year 2024-25, the ANS Revenue witnessed a substantial increase of Rs.632.43 Crores, representing a notable growth of 15.54% compared to the previous fiscal year, 2023-24.

It is noteworthy that within the ANS Revenue category, both the RNFC and TNLC segments played pivotal roles in this positive financial performance. Specifically, RNFC Revenue surged by Rs. 584.82 Crores, while TNLC Revenue saw an increase of Rs. 49.91 Crores when compared to the preceding fiscal year. However, there was decrease of Rs. 2.3 Crores in other CNS/ATM service revenue.

AIRPORT SERVICES

The Airport Services Revenue recorded a significant increase of Rs.1,216.28 Crores, representing a substantial growth of 28.51% during the fiscal year. This growth can be attributed mainly to the following key factors:

- An increase in Landing, Parking, and Housing (LP&H) Revenue, amounting Rs. 223.91 Crores.
- A substantial increase in User Development Fee (UDF) revenue, amounting Rs. 948.77 Crores.
- An increase in Ground Handling (GH) Revenue, adding Rs. 17.85 Crores.
- Extension of Service Hours, resulting in an increase of Rs. 6.65 Crores.
- An increase in Royalty on Common Use Terminal Equipment (CUTE) Charges, contributing Rs. 12.80 Crores.
- An increase in Royalty on Sec handling by Domestic Air, contributing Rs. 6.30 Crores.

This growth in Airport Services Revenue reflects our commitment to enhancing our services and optimizing revenue streams, ultimately contributing to our financial success.

NON-AERO REVENUE

Non-Aero Revenue in the fiscal year 2024-25 demonstrated significant growth, with an increase of Rs. 270.22 Crores, representing a substantial 16.47% rise when compared to the previous fiscal year. This growth is attributable to the following major contributing factors, which are outlined as follows:

- (a) Increase in Trading Concessions Revenue (+) Rs. 261.65 Crores; and
- (b) Increase in Car Parking Revenue (+) Rs. 18.66 Crores.

This growth in Non-Aero Revenue highlights the success of AAI's various revenue streams and the positive impact on AAI's financial performance during the fiscal year.

Airport Lease Revenue in respect of JVC Airports

During the financial year 2024-25, Rs. 4,184.07 crores were received as Airport Lease Revenue in respect of JVC Airports viz. Delhi International Airport Limited and Mumbai International Airport Limited, which also contributed to AAI's revenues, an increase of 4.52% (approx.) over last year's airport lease revenue received from these airports.

Share of Income from PPP Airports (Mangalore, Ahmedabad, Lucknow, Trivandrum, Jaipur & Guwahati)

For the fiscal year 2024-25, the Airports Authority of India (AAI) recognized an amount of Rs. 3,192.75 Crores (including under recovery amount of Rs. 2,231.80 crores) from the 6 PPP Airports as compared to Rs. 982.83 Crores received in the preceding financial year.

This demonstrates the continued success of our Public-Private Partnership (PPP) arrangements and their positive impact on revenue generation.

OTHER INCOME

Other Income experienced notable growth during the reporting period, with an increase of Rs. 158.64 Crores, representing a substantial rise of 15.60%. This

increase is mainly attributed to increase in interest income.

COST MIX

AAI's key expense categories include employee costs

(comprising employee salaries, allowances and contributions to provident fund), operating expenses including aviation security, administration expenses, financing costs and depreciation.

The expenditure has increased by Rs. 1226.96 Crores (12.56%) during FY 2024-25 as compared to FY 2023-24, details thereof are as follows: -

Amount (in Rs. Crores)				
S. No.	Particulars	FY2023-24	FY2024-25	% Change of 2024-25 as compared to 2023-24
1.	Employee Benefit Expenses	4,404.52	4,767.76	8.25%
2.	Operating Expenses	2,063.49	2,395.77	16.10%
3.	Administrative and other expenses	614.15	854.60	39.15%
4.	Finance cost	97.38	141.61	45.42%
5.	Depreciation, Amortization and Impairment	2,586.29	2,833.05	9.54%
6.	Total Expenditure (1+2+3+4+5)	9,765.83	10,992.79	12.56%

A detailed analysis of the changes in AAI's expenses during the fiscal year 2024-25 is dealt in this section. The following is a breakdown of significant expense changes:

I. Employee Benefit Expenses

Total Increase: Rs. 363.24 Crores (8.25%)

The increase in Employee Benefit Expenses primarily results from the following factors:

- An increase in Pay & Allowances, contributing Rs. 428.42 Crores.
- An increase in other Staff Costs, contributing Rs. 19.10 Crores.
- A decrease in Contribution to Provident & Other Funds, amounting to (-) Rs. 96.73 Crores.
- A decrease attributable to the recovery of Operational & Support Costs - Joint Venture Company (JVC), reducing expenses by (-) Rs. 12.45 Crores.

II. Operating Expenditure

Total Increase: Rs. 332.28 Crores (16.10%)

The growth in Operating Expenditure can be attributed to the following elements:

- An increase in Repair and Maintenance (R&M) expenses, resulting in an increment of Rs. 246.05 Crores.
- An increase in Electricity & Water Charges by Rs. 64.12 Crores.
- An increase in Upkeep Expenses, leading to an additional expense of Rs. 26.60 Crores.
- An increase in Municipal Taxes by Rs. 24.46 Crores.
- An increase in Rent, Rates & Taxes by Rs. 2.31 Crores.
- An increase in Insurances by Rs. 1.29 Crores.
- An increase in Horticulture Expenses by Rs. 1.05 Crores.
- An increase in Consumption of Stores and Spares by Rs. 0.65 Crores.
- A reduction in Advertisement & Publicity expenses by (-) Rs. 0.51 Crores.
- A reduction in Meteorological service charges, decreasing expenses by (-) Rs. 33.74 Crores.

III. Administrative & Other Expenditure

Total Increase: Rs. 240.45 Crores (39.15%)

The increase in Administrative & Other Expenditure is primarily a result of the following factors:

- An increase due to provisions for doubtful debts and bad debts written off (Net impact), amounting to Rs. 118.92 Crores.
- An increase due to Prior Period Adjustments, increasing expenses by Rs. 53.77 Crores.
- An increase in CSR Expenditure by Rs. 59.54 Crores.
- An increase in Hire Charges by Rs. 16.81 Crores.
- An increase in Watch & Ward / Security Expenses by Rs. 8.40 Crores.
- An increase in Consultancy Services Charges by Rs. 6.21 Crores.
- An increase in Training Expenses by Rs. 4.43 Crores.
- A reduction in Travelling Expenses by (-) Rs. 36.69 Crores.
- An increase in other Miscellaneous Expenses by Rs. 9.06 Crores.

IV. Depreciation

Total Increase: Rs. 246.76 Crores

V. Finance Costs

Total Increase: Rs. 44.23 Crores

6. WAY FORWARD

Building on the progress achieved during the year, AAI remains committed to strengthening its operational efficiency, financial sustainability, and service excellence across the aviation value chain. The organisation's focus will be on accelerating infrastructure development at emerging airports, enhancing passenger experience through technology-driven solutions, and ensuring the highest standards of safety and compliance.

In the coming year, AAI will intensify its efforts toward digital transformation through expansion of SAP-based systems, automation of key operational processes, and data-driven decision-making. Special emphasis will be placed on capacity augmentation, green airport initiatives, renewable energy adoption, and sustainability-aligned growth. AAI will continue to deepen collaboration with stakeholders – the Ministry of Civil Aviation, Airlines, State Governments, and international aviation bodies such as ICAO and IATA – to ensure integrated, resilient, and future-ready airport infrastructure. With a focus on transparency, innovation, and efficiency, AAI is well positioned to play a pivotal role in supporting India’s vision of becoming a global aviation hub.

7. RISKS AND CONCERNS

AAI follows a comprehensive Enterprise Risk Management (ERM) framework to identify, assess, and mitigate risks that could impact its operations or strategic objectives. The risk landscape is periodically reviewed by management to ensure preparedness and resilience against emerging challenges.

No risk has posed a direct threat to the existence or continuity of the Authority; however, key risk categories have been identified and are closely monitored with mitigation measures in place.

AAI's Risk Management Framework

Enterprise-wide risk identification, assessment, mitigation, and monitoring



Proactive. Resilient. Future-Ready- AAI's approach to Enterprise Risk Management

AAI has adopted an agile and proactive approach to risk management, integrating crisis response and escalation mechanisms into its operational processes. Periodic monitoring by senior management and the Audit Committee ensures that mitigation measures remain effective. Through timely actions and continuous stakeholder engagement, AAI not only mitigates potential disruptions but also leverages emerging opportunities within its risk landscape.

8. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

AAI has a well-established internal control system commensurate with the size, scale and complexity of its operations. The organisation maintains all its records in the SAP system, and the workflow and approvals are routed through SAP to ensure transparency, traceability and process discipline.

The Internal Audit Department continuously monitors and evaluates the efficacy and adequacy of the internal control systems across locations, ensuring compliance with established operating procedures, accounting policies and internal guidelines. During the year, certain irregularities were detected in specific transactions, which prompted a comprehensive review of the existing internal control and monitoring mechanisms. Immediate corrective measures and preventive controls have been instituted, and a thorough system strengthening exercise has been undertaken to mitigate recurrence of such instances.

Significant audit observations, along with corrective and preventive actions thereon, are regularly reviewed by the Audit Committee of the Board, which provides oversight and guidance to ensure robustness and adequacy of the internal control framework.

9. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES, INDUSTRIAL RELATIONS FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED

Human Resource at Airports Authority of India: Human capital remains the driving force behind AAI's growth and aspirations. AAI continually reviews its HR policies and practices to stay in step with market changes. Numerous initiatives have been launched to foster a positive work environment, offering employees ample opportunities for growth and development while ensuring high levels of motivation and engagement. The company places significant emphasis on employee safety, scientific training, welfare, a performance-based appraisal system, competitive compensation, career advancement, and social security schemes, all of which are core priorities.

Initiatives taken by / Achievements of HR Directorate during the financial year 2024-25 are listed below

which highlights the AAI's efforts to enhance various aspects of operations and ensuring employee welfare and efficiency.

- **Policy for Engagement of NSOP (No-schedule operator permit) Post holders in FIU-AAI:** The AAI Management has modified eligibility criteria of Nodal Officer.
- **Grant of Interest Free Advance to tide over a Hardship or an Emergency Situation:** The AAI Management has decided to grant interest free advance to employees so as to help them mitigate the hardships caused due to certain emergency situations.
- **Revision of TA/DA Policy:** The Management has revised its TA/DA Policy.
- **Rating/Stress Allowance for ATCOs:** The AAI Management has modified Rating/Stress Allowance for ATCOs.
- **Withdrawal of Resignation:** The AAI Management has framed the provision for withdrawal of resignation of AAI employees.
- **Recovery of Bond Amount in case of Resignation from AAI:** The AAI Management has partially modified guidelines on Recovery of Bond Amount.
- **Revised Guidelines for Internship in AAI:** In order to provide wider exposure to Civil Aviation Industry to students of educational institutions, AAI Management has revised the Internship policy and named as 'Pradipti'.
- **Policy for posting of AAI employees to Joint Venture/Subsidiary Companies of AAI:** In order to streamline the process of posting of AAI employees to Joint Venture (JV)/Subsidiary Companies of AAI, the management has framed a Policy.
- **Medical Standards for Recruitment in AAI:** The AAI may has revised & defined the Medical standard in AAI for all cadres except ATC & Fire.
- **Physical Endurance Test Guidelines in Fire Cadre:** The AAI Management has introduced systematic improvement and use technology to enhance the transparency in the Physical Endurance Test (PET) for recruitment of Junior Assistant (Fire Services).
- **Disbursement of Performance Related Pay (PRP) to Executives & Performance Linked Payment (PLP) to Non-Executives for the year 2022-23:** The AAI Management has approved disbursement of PRP & PLP to all Executives & Non-Executives respectively for the year 2022-23.

- **Inclusion of Autism Spectrum Disorder (ASD) in AAI Medical Policy:** The AAI Management has included the reimbursement of expenses for the treatment of Autism Spectrum Disorder (ASD) under AAI Medical Policy based on Govt. Guidelines.
- **Reimbursement towards purchase of Spectacles /Contact Lenses/Dark Glasses Goggle:** AAI management introduced a policy for providing reimbursement towards purchase of Spectacles /Contact Lenses/Dark Glasses Goggles for both serving as well as retired employees.
- **Policy guidelines issued for Admissibility of CATC Instructor & OJT Instructor Allowance, Rating/Stress Allowance for ATCOs & Rating (Proficiency) Allowance for ATSEP (CNS Executives):** As an employee welfare measure taking into consideration critical nature of job performed by ATCOs & CNS executives, the Rating, Proficiency and Stress allowance have been revised by 100%.
- **Policy guidelines issued for Re-Engagement of retired government/PSU Employees as Advisors in Airport authority of India (AAI):** As AAI needs the services of experienced person in technical/specialized fields, a policy on Re-Engagement of Retired Government/PSU Employees as Advisor in AAI has been introduced with the approval of the Board.

Continuous Training / Education at AAI:

Continuous upgradation in the knowledge and skills of employees is one of the key priorities of AAI. Through a network of well-established training centers offering specialized trainings in a wide range of competencies, AAI ensures that domain, functional and behavioural areas are addressed adequately. Following training establishments are instrumental in providing comprehensive training and education programs:

1. Civil Aviation Training College (CATC), Prayagraj: Additionally, there are five Regional Training Centers (RTCs) situated in New Delhi, Mumbai, Chennai, Kolkata, and Guwahati, each of which operates satellite training centers at major airports.
2. Hyderabad Training Center (HTC), Hyderabad
3. National Institute of Aviation Training and Management (NIATAM), Gondia
4. Fire Training Institutes – New Delhi Centre and Kolkata Centre
5. Aviation Security Training Institutes – Delhi, Chennai, Bhopal, Kolkata and Guwahati
6. Indian Aviation Academy (IAA), Delhi
7. Regional Training Centers and the Corporate Headquarters (CHQ) Training Center

During the year 2024-25, following key activities were undertaken in the training domain:

- The internship program in AAI was revamped as 'Pradipti', with an aim to create interest in Civil Aviation among students through various avenues like familiarization programs, airport visits for witnessing project implementation and internship for a period of 4-20 weeks. Educational institutes across the country are being encouraged to sign MoU with AAI for a period of 5 years for facilitating the internships / airport visits.
- With a sustained focus on health and stress management to promote work-life balance, a total of 53 talks /webinars were conducted, covering 3335 participants across locations.
- AAI demonstrated exemplary performance during the National Learning Week 2024, with a significant percentage of users successfully completing the target of 4+ learning hours on iGOT Karmayogi portal. In recognition of this accomplishment, AAI was awarded a Certificate by the Hon'ble Minister of State (PP) during the valediction ceremony held on 14th November 2024.
- The Regional Training Centres including CHQ Training Centres conducted various programs covering around 9600 employees.

10. REPRESENTATION OF SCs/ STs/OBCs AS ON 31.03.2025

The manpower strength of Airports Authority of India is as under:

Total No. of Emp.	16,252
Total No. of OBC Emp.	4,681
% of OBC Emp.	28.80
Total No. of SC Emp.	3,162
% of SC Emp.	19.46
Total No. of ST Emp.	1,418
% of ST Emp.	8.73

11. REPRESENTATION OF PERSONS WITH BENCHMARK DISABILITIES AS ON 31.03.2025

Total No. of Employees	Total No. of PWDs	% of PWDs
16,252	238	1.46

12. FACILITIES AVAILABLE FOR PERSONS WITH DISABILITIES AT VARIOUS AAI AIRPORTS:

The Ministry of Civil Aviation in close coordination with the Ministry for Social Justice and Empowerment formulated harmonized guidelines and space standards for creating barrier-free built environments and services, particularly tailored to the needs of Persons with Reduced Mobility (PRMs) at airports across India.

These comprehensive guidelines encompass a comprehensive set of accessible features and services that must be provided by airport operators, airlines, and security agencies. The 'Accessibility Standards and Guidelines for Civil Aviation' have been formally approved and subsequently published via an official notification dated January 9, 2023, in the Gazette of India. This notification mandates compliance with the stipulated guidelines.

AAI is proactively implementing the general guidelines encompassing ten key accessibility features, as prescribed by the Ministry of Social Justice and Empowerment, at all airports to enhance accessibility. These features encompass:

1. Accessible Route/Approach
2. Accessible Parking
3. Accessible Entrance to the Building
4. Accessible Reception (Helpdesk)
5. Accessible Corridor/Tactile Flooring
6. Accessible Lifts
7. Staircases with Handrails (in main passenger movement zones)
8. Accessible Toilets
9. Accessible Drinking Water Facilities
10. Signage

This concerted effort is part of AAI's commitment to ensuring that all individuals, regardless of their specific needs, can enjoy the benefits of air travel in a dignified and inclusive manner.

May I Help You (MIHY) Service Counters have been established at 48 AAI airports to provide assistance, information, and guidance to passengers, including those with reduced mobility (Divyangjan).

13. STEPS TAKEN TO IMPROVE PUBLIC GRIEVANCE REDRESS MACHINERY

a. Oversight and Appointments:

- A General Manager (GM) level Officer at Corporate Headquarters oversees the Public Grievance Redressal Machinery for all airports.
- Public Grievance Officers are appointed at each airport and their contact details are prominently displayed for passenger and user convenience.

b. Grievance Monitoring:

- Public Grievance Officers at Field Stations, Regional Headquarters, and Corporate Headquarters monitor grievances on a daily basis.
- Dedicated email addresses for Public Grievance Officers are available on the AAI website.

c. Lodging Grievances:

- Multiple channels are offered for lodging grievances, including CPGRAMS, letters, emails, suggestion boxes, registers, telephone, Twitter, and other communication methods.

d. Integration of all Airports:

- All Joint Venture and Private Airports, alongside AAI Airports, are integrated into the CPGRAMS Portal for effective control, redressal, and monitoring.

e. Air Sewa Portal:

- The Air Sewa Portal, launched in 2016, provides an integrated grievance platform and is regularly updated for improved user experience.

f. Stakeholder Engagement:

- Regular meetings and follow-ups with stakeholders ensure proper administrative control of the Public Grievance Redressal Machinery.

g. Consumer Helpline Portal:

- Grievances are also received through the Consumer Helpline Portal under the Ministry of Consumer Affairs, Food, and Public Distribution, and are promptly handled and resolved.

Agatti Airport



CORPORATE GOVERNANCE REPORT

Annexure 2





CORPORATE GOVERNANCE REPORT

Corporate Governance is a set of systems and practices to ensure that the affairs of the organization are being managed in such a way which ensures accountability, transparency, fairness in all its transactions in the widest sense and to meet its stakeholders' aspiration and societal expectations.

Airports Authority of India (AAI) believes that an organization must provide empowerment to the executive management and simultaneously create a mechanism of checks and balances, which ensures that the decision-making powers vested in the executive management are used with due care and responsibility and are not being misused. Our Governance practices stems from an inherent desire to improve, innovate and reflects the culture of trusteeship that is deeply ingrained in our value system and forms part of the strategic thought process.

AAI is committed to the adoption of best governance practices and its adherence in the true spirit, at all times. AAI's Corporate Governance processes continuously reinforce and help in actualizing the AAI's belief in ethical corporate citizenship and is manifested through exemplary standards of ethical behavior, both within the organization as well as in external relationships.

1. BOARD OF DIRECTORS

The Board of Directors ("Board" or "the Board") of any organization is the flag bearer of the corporate governance principle and practice and it oversees and ensures that long term interest of all the stakeholders is protected.

AAI's Board, being the trustee of the organization, is responsible for the establishment of cultural, ethical and accountable growth of the organization and is constituted with a high level of integrated, knowledgeable and committed professionals. The functional members on the Board are highly experienced personnel in their respective functional areas who provide directions to the management on operational issues, adoption of systems and best practices in management and oversee compliance of various statutory, legal and other requirements.

AAI is an unlisted Statutory Corporation constituted under the Act of Parliament i.e. Airports Authority of India Act, 1994 ("the Act") and is 100% owned by the Government of India. Its Board Structure / composition is governed by the Act. AAI's Board has an optimum combination of functional, government, independent and woman members.

The Composition of the Board as on 31.03.2025 is given below: -

Shri Vipin Kumar, IAS ⁽¹⁾ Chairman
Shri Faiz Ahmed Kidwai, IAS ⁽²⁾ DG, DGCA
Shri Padam Lal Negi Joint Secretary & Financial Advisor, Ministry of Civil Aviation Non-Official Member (Government Nominee)
Ms. Rubina Ali Joint Secretary, Ministry of Civil Aviation Non-Official Member (Government Nominee)
Shri M. Suresh Member (ANS)
Dr. H. Srinivas, IRPS Member (HR)
Dr. Sharad Kumar ⁽¹⁾ Member (Operations)
Shri Pankaj Malhotra Member (Finance)
Shri Anil Kumar Gupta Member (Planning)

(1) Shri (Dr.) Sharad Kumar superannuated on 31st October, 2025 was consequently relieved from the services of Airports Authority of India (AAI). Since then, the post of Member (Operations) has been lying vacant. The Public Enterprises Selection Board (PESB) conducted interviews for the said post on 23rd October, 2025. However, the PESB did not recommend any candidate and advised the Ministry of Civil Aviation to adopt an appropriate course of action for selection, including the constitution of a Search-cum-Selection Committee (SCSC) or any other process as deemed fit with the **approval of the competent authority. Until appointment of regular incumbent or until further orders, the additional charge of the post of the Member (Operations) is now vested with Chairman, AAI.**

(2) Shri Faiz Ahmed Kidwai, IAS had taken over the charge of DGCA w.e.f. 07th January 2025. Accordingly, the charge of DGCA assigned to Shri Dinesh Chand Sharma ceased w.e.f. 07th January 2025.

(3) Ms. Madhavi Sanjay Naik, Non-Official Independent Member completed her term on 28th March 2025. Vide MoCA's notification No. F.No.AV-24011/2/2022-AAI-MoCA dated 16th June 2025, she was re-appointed as Non-Official Independent Member w.e.f. 16th June 2025 for a period of one year or until further orders whichever is earlier.

As on the date of the Board's Report, the AAI's Board comprise of 9 members, which includes Chairman, Director General of Civil Aviation, 3 functional members, 2 nominees representing the Ministry of Civil Aviation and 2 part-time non-official (Independent) members.

2. BOARD / COMMITTEE MEETINGS

The Board Meetings and its Procedures are governed by the AAI (Transaction of Business) Regulations, 1995 ("Regulations"). AAI complies with these Regulations w.r.t. convening and conducting the Board / Committee Meetings.

AAI has an exhaustive Book on Delegation of Powers (DoP) and other manuals duly approved by the Board like AAI Manual for procurement of Goods and Services, Commercial Manual, AAI Employees (Conduct, Discipline and Appeal) Regulations, 2003, etc., which spell out the processes and defines the level at which any decision is to be made and are reviewed from time to time to ensure that they are updated and meet the needs of the organization. AAI has adequate Board Level Committees which deliberate upon various important matters and advise the Board on the course of action to be taken.

Regular meetings of the Board are held to discuss and decide on various important issues including business policies & strategies. The agenda items, circulated in advance to the members of the Board, are exhaustive in nature and detailed presentations are made during the course of discussion. Every proposal is examined and discussed in detail before a decision is taken. The Committees of the Board deliberate upon major proposals before being recommended to the Board. The Board regularly monitors the Action Taken Report on its decisions. Risk areas are outlined and mitigation processes are put in place. The terms of reference, quorum, periodicity of meeting etc. are clearly defined for each of Board Committees, and approved by the Board.

The intervening period between the two Board meetings was not more than three months as stipulated in the AAI (Transaction of Business) Regulations, 1995.

During the year under review, 7 (Seven) meetings of the Board were held i.e. on 03.05.2024, 20.06.2024, 18.09.2024, 18.10.2024, 20.12.2024, 20.02.2025 and 19.03.2025.

3. AUDIT COMMITTEE

As a measure of good Corporate Governance and to provide assistance to the Board in fulfilling the Board's oversight responsibilities, an Audit Committee has been constituted which is being headed by an Independent Member.

The Composition, quorum, power, role, review of information etc. of the Audit Committee is in line with the DPE Guidelines.

The terms of reference of the Audit Committee are: -

- Examination of the financial statements and the Controller & Auditor General's Report thereon.
- To review the follow up action on the audit observations of the C&AG audit.
- To review the follow up action taken on the recommendations of Committee on Public Undertakings of the Parliament.
- Evaluation of internal financial controls and risk management systems.
- Discussion with internal Auditors.
- Any other responsibility as may be assigned by the Board from time to time.

The composition of the Committee as on 31.03.2025 is as follows: -

Name of the Member	Category	Designation
Vacant ⁽¹⁾	Not Applicable	Chairperson
Shri Padam Lal Negi, JS & FA, MoCA	Non-Official Member (Govt. Nominee)	Member
Shri Pankaj Malhotra, Member (Finance)	Functional Member	Member

(1) Ms. Madhavi Sanjay Naik was appointed as Chairperson of Audit Committee w.e.f. 26th June 2025.

All the members of the Audit Committee have knowledge of financial matters and at least one member has expertise in accounting and financial management.

MEETINGS OF THE AUDIT COMMITTEE

The Company Secretary of the AAI acts as the Secretary of the Audit Committee. Internal Auditors, Management and other Senior Personnel of AAI, also attends the Meeting of Audit Committee, as and when required.

It is being ensured that minimum of two members (including one independent member) attend the meeting of the Audit Committee. It is only after their availability; the date of meeting is fixed.

During the year under review, the Committee met four times i.e. on 19.06.2024, 17.09.2024, 11.11.2024 and 18.03.2025.

4. REMUNERATION COMMITTEE

The Board has constituted the Remuneration Committee which shall recommend to the Board to carry out evaluation of every employee's performance related pay, annual bonus / variable pay pool and policy for its distribution across the executives and non-unionized supervisors within the prescribed limits.

The composition of the Committee as on 31.03.2025 as follows: -

Name of the Member	Category	Designation
Vacant ⁽¹⁾	Not Applicable	Chairperson
Ms. Rubina Ali	Part Time Non-Official Member (Govt. Nominee)	Member
Vacant ⁽²⁾	Not Applicable	Member

(1). Ms. Madhavi Sanjay Naik, Independent Board Member was appointed as Chairperson of the Committee w.e.f. 18th September 2025.

(2) Shri Padam Lal negi, JS & FA, MoCA was appointed as Member of the Committee w.e.f. 18th September 2025 till there are atleast two independent members on the Board of AAI.

During the year under review, the Committee met once on 18.10.2024.

5. MEMBERS' REMUNERATION AND THEIR APPOINTMENT

Appointment of Members, including non-official members, on the Board of AAI is done by the Central Government.

While the official members are being paid remuneration as approved by the Central Government, the non-official independent members are being paid sitting fee as per the 'Policy on Payment to Independent Members'.

6. CSR COMMITTEE

Pursuant to the provisions of DPE Guidelines on Corporate Social Responsibility and Sustainability, and Section 135 of the Companies Act & rules made thereunder, AAI's Board had constituted a Corporate Social Responsibility Committee which is presently being headed by Chairman, AAI.

The terms of reference of the CSR Committee are: -

- To formulate and recommend to the Board, a Corporate Social Responsibility Policy, which shall

indicate the activities to be undertaken by the AAI as specified in Schedule VII of the Companies Act, 2013.

- To recommend the amount of expenditure to be incurred on the approved CSR activities.
- To monitor the Corporate Social Responsibility Policy of the AAI from time to time.

The composition of the Committee as on 31.03.2025 is as follows: -

Name of the Member	Category	Designation
Chairman, AAI	Functional Member	Chairperson
Member (HR)	Functional Member	Member
Vacant	Independent Member	Member

(1). Ms. Madhavi Sanjay Naik, Independent Board Member was appointed as Member of the Committee w.e.f. 26th June 2025.

During the year under review, the Committee met thrice on 18.09.2024, 16.01.2025 and 17.03.2025.

7. DISCIPLINARY COMMITTEE (BOARD LEVEL)

Pursuant to the provisions of the AAI Employees (Conduct, Discipline & Appeal) Regulations, 2003, a Committee comprising of the following members considers appeals made under the said regulations: -

1. Independent Board Member - Chairperson
2. Member (HR) - Member
3. Member (Fin) - Member
4. Concerned Member - Member

During the financial year 2024-25, the Committee met twice i.e. on 28.08.2024 & 19.03.2025. These meetings were headed by Ms. Madhavi Sanjay Naik, Independent Board Member and were also attended by Dr. H. Srinivas, IRPS, Member (HR), Shri Pankaj Malhotra, Member (Finance), and the concerned members.

8. ADVISORY BOARDS

The Board believes that an effective advisory board, properly composed and structured, can provide non-binding but informed guidance and serve as a tremendous ally in the quest for superior corporate governance.

In view of the above, various Advisory Boards have been constituted at AAI, as envisaged in the Delegation of Powers, including Personnel Advisory Board (PAB), Commercial Advisory Board (CAB), Law Advisory Board (LAB), Works Advisory Board (WAB), Operational Advisory Board (OAB).

The concerned Advisory Board gives its recommendations for acceptance by Chairperson in cases within his delegated powers or for recommendations of Chairperson for the approval of AAI Board.

9. ANNUAL GENERAL MEETING

AAI is a statutory corporation – 100% owned by the Government of India and is governed by special Act of Parliament i.e. AAI Act, 1994. AAI is not required to hold any annual general meeting, as Companies Act is not applicable to AAI. Further AAI Act, 1994 does not contain any provisions relating to convening annual general meeting.

10. DISCLOSURE BY MEMBERS AND SENIOR MANAGEMENT

All the Board Members and Senior Management officials acts in good faith and in the best interests of the AAI and its stakeholders. All the Board Members and Senior Management officials exercise their duties with due and reasonable care, skill and diligence and exercise independent judgment.

The Board Members generally does not involve in a situation in which they may have a direct or indirect interest that conflicts, or possibly may conflict, with the interest of the AAI. Section 4 of the AAI Act, 1994 disqualifies a person to be member on the board of AAI in case he / she has any financial or other interest in the Authority as is likely to affect prejudicially the discharge of his/her functions as a member.

11. TRAINING OF BOARD MEMBERS

At AAI, continuing education and training is a continuous process. Members are encouraged to attend the special training courses by various professional bodies including programs by DPE to ensure that the members are refreshed and equipped to perform their roles in the highest standards and performance possible. If interested, members attend the relevant programs.

12. MEANS OF COMMUNICATION

AAI produce periodic reports and press releases covering important matters relating to AAI. AAI also have a facility for information sharing with stakeholders through the use of Information and Communication Technologies (ICT).

13. WEBSITE

AAI's website i.e. www.aai.aero contains dedicated sections for stakeholders. The Annual Report of the AAI is also available on the website in a user friendly and downloadable form. Apart from that, CSR initiatives, passengers' information, public information, vigilance, financial information etc. are also available.

DETAILS OF CAPITAL SCHEMES (REGION-WISE)

Annexure 3





NORTHERN REGION

Foundation Stone / Inauguration of building or facilities from 01.04.2024 to 31.03.2025

Foundation Stone

Project- site/ Airport	Particulars	Date
Varanasi	Foundation stone laid for Development of Lal Bahadur Shastri International Airport, Varanasi i/c Construction of New Terminal Building, Apron Extension, Runway Extension, Parallel Taxi Track & Allied works.	20.10.2024
Agra	Foundation stone laid for Development of New Civil Enclave at Agra Airport, SH: Construction of New Integrated Terminal Building and Allied Works on Engineering Procurement and Construction (EPC) Mode.	20.10.2024

Inauguration

Project- site/ Airport	Particulars	Date
Sarsawa	Inauguration of Development of Sarsawa (Saharanpur) Airport by Hon'ble Prime Minister of India.	20.10.2024

Capital Schemes Completed from 01.04.2024 to 31.03.2025

(Amount in ₹ Crores)

Project- site/ Airport	Particulars	Completed Cost	Date
Jodhpur	Construction of New Apron at Jodhpur Airport (Balance portion) Phase - II	9.79	Apr-24
Dehradun	Construction of additional surface car parking and associated works at Dehradun Airport.	1.53	Apr-24
Jammu	Construction of Boundary Wall at Belicharana side for new Terminal Building at CA Jammu.	7.27	May-24
Amritsar	SITC of In-line Baggage Handling System including modification of existing Departure Conveyer System for installation of CTx System at Amritsar Airport.	4.30	Jul-24
Khajuraho	Construction of Turn Pad and fillets for Link Taxi track for B777-300ER type aircraft at Khajuraho Airport	7.59	Jul-24
Khajuraho	Recarpeting and raising on 4th quarter of Runway 19 side at Khajuraho Airport	10.38	Sep-24
Dehradun	Construction of Domestic Passenger Terminal Building at Dehradun Airport	490.24*	Sep-24
Safdaurjung	Construction of Boundary Wall at Safdarjung Airport	6.85	Sep-24
Kangra	Construction of drain and covering of existing drain in basic strip & operational area at Kangra Airport.	7.85	Nov-24
Hisar	Development of Integrated Aviation Hub at Hisar Airport Phase-2 work. SH: Provision of Compact Substation and Power Supply for Nav-Aids Installations and MET Parks	6.85*	Dec-24

Final bill under process (*)

(Amount in ₹ Crores)

Project- site/ Airport	Particulars	Completed Cost	Date
Kishangarh	Construction of drainage system at Kishangarh Airport.	6.10*	Mar-25
Fursatganj	Development of Fursatganj Airport in Uttar Pradesh for RCS Operations SH: Construction of Pre-Engineered Terminal Building, i/c Civil, Electrical, Plumbing, Fire Fighting, HVAC, Airport System, IT System, Art Works, Ancillary Buildings, Car Parking, City Side Development & Other Associated Works on Design & Build Basis.	24.00*	Mar-25
	Development of Fursatganj Airport at Uttar Pradesh for RCS Operations. SH: Construction of Apron, Taxi Track and associated works		Dec-24

Final bill under process (*)**Capital Schemes under progress from 01.04.2024 to 31.03.2025**

(Amount in ₹ Crores)

Project- site/ Airport	Particulars	Approved Cost	PDC
Rangpuri	Re-development of Fire Training Centre at Rangpuri New Delhi. SH:-C/o Admin & Academic Block, Hostel Block, ancillary building and other associated works."	136.13	Jun-26
Hisar	Construction of Integrated Terminal Building, Cargo Terminal, ATC Tower cum Technical Block, Fire Station Building with Fire Control Tower, including Ancillary Buildings like Office Building, Maintenance Building, Security Building, Sub-Station Building, A/C Plant, Pump Room, MT Pool cum Workshop etc. City and Air side Development around Building, Car Parking etc. and other associated works at Hisar Airport.	660.80	Apr-27
Kullu	Construction of RCC Boundary Wall in Operational Area along Beas River side at Kullu Manali - Bhuntar Airport.	7.78	May-25
Kangra	Extension of Apron at Kangra Airport.	12.09	Jun-26
Jammu	Construction of New Civil Enclave at Jammu Airport	861.37	Jun-26
	Construction of New Civil Enclave at Jammu Airport (Phase-I). SH: Construction of Apron and associated works for parking of 13 Nos. AB- 321 type of Aircraft		Feb-26
Leh	Construction of New Terminal Building at Leh Airport.	640.00	Dec-25
	Construction of Terminal Building & associated works at Leh Airport. SH: SITC of additional Elevators & Escalators		
	Construction of Terminal Building & associated works at Leh Airport. SH: Provision Of Baggage Handling System along with CT-EDS.		
Jodhpur	Construction of Terminal Building & associated works at Leh Airport. SH: Provision of structural glazing system in the New Terminal Building	480.00	Nov-25
Jodhpur	Construction of New Terminal Building at Jodhpur Airport	4.47	Aug-25
Jodhpur	Pre-Induction formalities for CISF Unit Jodhpur Airport. (SH : Augmentation of CISF infrastructures)/ Construction of CISF Complex (i/c Dog Kennel, Kote (Armory) & CISF Barracks) at Civil Enclave Jodhpur Airort.	4.47	Aug-25

(Amount in ₹ Crores)

Project- site/ Airport	Particulars	Approved Cost	PDC
Kishangarh	Construction of apron and taxiway at Kishangarh Airport	17.78	Feb-26
Kishangarh	Widening of Perimeter Road, Construction of overhead tank and allied works at Kishangarh Airport.	3.84	Aug-25
Udaipur	Construction of New Integrated Passenger Terminal Building at Udaipur Airport	887.00	Sep-26
	Installation of New stand alone MSSR for replacement of stand alone MSSR at M.P. Airport, Udaipur	10.60	Feb-26
Ayodhya	Development of Ayodhya Airport. Sh. Construction of Pre-Engineering Building (PEB) and other associated works on Design & Build Basis (EPC)"	328.00	Work completed on 26-11-2024
	Development of Ayodhya Airport, Uttar Pradesh. Sh. Pavement, Grading and other in operational area on Design & Build Basis (EPC)"		Work completed on 30-11-2023
	Development of Ayodhya Airport. SH: Providing and fixing Glass Fibre Reinforced Concrete elements on Terminal Building."		Work completed on 30-12-2023
	Construction of Boundary wall around Phase-III at Ayodhya Airport, Ayodhya.		Nov-25
Agra	Construction of New Terminal Building at Agra Airport Sub-Head: Construction of New Integrated Terminal Building and Allied Works on Engineering Procurement and Construction (EPC) Mode."	579.00	Jul-26
Varanasi	Development of Lal Bahadur Shastri International Airport, Varanasi. Package - I: Construction of New Terminal Building and Allied works on Engineering Procurement and Construction (EPC) Model	2869.65	Jul-27
Prayagraj	Development of New Terminal Building, Expansion of Apron, Second Link Taxi Track at Prayagraj Airport.	274.38	Sep-25
Saharanpur	Development of Sarsawa (Saharanpur) Airport on Design and Build Basis, SH Construction of Pre-Engineered Terminal Building and Associated Works	66.43	May-25
Saharanpur	Development of Sarsawa (Saharanpur) Airport. SH: Construction of Apron, Taxi Track and Associated Works.		Work completed on 14-05-2024
Dehradun	Augumentation of drainage system at Dehradun Airport	30.03	Jul-25
Varanasi	C/o operational boundary wall for newly aquired land at LBSI Airport, Varanasi	14.67	Dec-25

Projects under Planning from 01.04.2024 to 31.03.2025

(Amount in ₹ Crores)

Project- site/ Airport	Particulars	Cost
Delhi	Construction of New building in RHQ-NR at Rangpuri, Delhi	Planning Stage
Delhi	Construction of wellness Centre at AAI OI SAP, New Delhi	7.37
Halwara	Development of Civil Enclave Halwara Airport.	425.00
Amritsar	Recarpeting of Runway 16-34 including Construction and merging of existing RESA after demolishing of 30M Overrun of RWY portion at SGRDJI Airport Amritsar.	44.50
Amritsar	Provision of Individual Light Control and Monitoring system (ILCMS) at Amritsar Airport	39.74
Amritsar	Reconfiguration & Expansion of Terminal Building	Planning Stage
Amritsar	Parallel Taxi Track (PTT) from Rwy-16 beginning up to Twy-E (Including Rehabilitation of IAF Structure- Airmen Billets) at SGRDJI Airport, Amritsar	136.63
Amritsar	C/O New Technical Block cum ATC Tower.	Planning Stage
Kangra	Expansion and Modification of Terminal Building at Kangra Airport	Planning Stage
Kangra	Development/Expansion of Kangra Airport for operation of A-320 type of aircraft.	Planning Stage
Thoise	Development of New Civil Enclave at Thoise (Ladakh).	130.70
Kota	Development of New Greenfield Airport at Bundi, Kota Rajasthan. SH-Airside Works	567.31
Kota	Development of Green field Airport at Kota. SH- Terminal Building Works	939.60
Jodhpur	Construction of New Passenger Terminal Building for domestic operations at Jodhpur Airport. SH: SITC of Baggage Handling System at Jodhpur Airport including operations and AICMC.	24.62
Ayodhya	Development of Ayodhya Airport (Phase-II). SH- Architectural and Engineering Consultancy Services for Construction of New Terminal Building, Ancillary Buildings, Car Parking, City side Development and other associated works at Ayodhya Airport.	1735.00
Gorakhpur	Development of Civil Enclave at Gorakhpur Airport.	1175.00
Dehradun	Construction of Integrated Office complex at Dehradun Airport.	18.00
Pantnagar	Construction of boundary wall on newly acquired land of 524.70 Acres at Civil Airport, Pantnagar.	18.75
Ayodhya	Construction of New Administrative Building near Substation at MVI Airport Ayodhya.	Planning Stage
Ayodhya	Construction of access road to Existing Admin Block and other ancillary buildings from City Side and other miscellaneous works.	Planning Stage
Ayodhya	Project SITC of 05 no RADAR and accessories, SH: Civil and Electrical Works	Planning Stage
Dehradun	Construction of City side Kerb Cannopy at Dehradun.	Planning Stage
Kishangarh	Construction of Residential Quarters at Kishangarh Airport.	5.00
Gwalior	Construction of covered storm water drain beyond new AAI boundary wall at Gwalior Airport	12.24
Jaisalmer	Construction of adminstrative blocks at Civil Airport Jaisalmer	Planning Stage
CATC Prayagraj	Indoor sports complex-CATC,Allahabad i.c	16.87

(Amount in ₹ Crores)

Project- site/ Airport	Particulars	Cost
CATC Prayagraj	Bunch of 17 Misc. Civil works & Electrical works	Planning Stage
DELHI- Bijwasan	Special repair works of CISF Campus, Bijwasan New Delhi. SH: Demolition of old boundary wall and Construction of new Boundary wall.	Planning Stage
DELHI - SAFDARJUNG	Upliftment of residential quarters (Type -II & Type-III) at INA Colony, New Delhi (Phase -III)	Planning Stage
Fursatganj Airport	Bunch of 8 Misc. Civil works & Electrical works	Planning Stage
Kangra	Expansion and Modification of Terminal Building at Kangra Airport	18.50
Kushinagar	Construction of perimeter road at Kushinagar Airport	Planning Stage
Khajuraho	Construction of New fire station, MT Section and EMC at Khajuraho Airport.	Planning Stage
Lucknow	Construction of AAICLAS Cargo at Lucknow (Balance work)	Planning Stage
Pantnagar	Construction of boundary wall on newly acquired land of 524.78 Acres at Civil Airport at Pantnagar	Planning Stage
Udaipur	Construction of link taxiway from apron -2 to hangars at M.P. Airport, Udaipur	Planning Stage
DELHI- SAFDARJUNG	Augmentation of power supply at INA colony, Old Area & SAP	2.10
VARANASI	Strengthening of graded portion of runway strip to maintain CBR value of 15 to 20 at LBSI Airport, Varanasi.	Planning Stage
Srinagar	Construction of New Integrated Terminal Building and Allied works i.e. Extension of Apron, Residential Quarters for AAI staff, CISF Barracks at Srinagar Airport.	1667.00

SOUTHERN REGION

Foundation Stone / Inauguration of building or facilities from 01.04.2024 to 31.03.2025

Foundation Stone / Inauguration

Project- site/ Airport	Particulars	Date
	NIL	

Capital Schemes Completed/ Commissioned from 01.04.2024 to 31.03.2025 (Amount in ₹ Crores)

Project- site/ Airport	Particulars	Completed Cost	Completion Date
Chennai	Construction of Residential Quarters at Chennai Airport.	245.97	Jun-24
Chennai	Construction of Balance Portion of 2 Nos. Rapid Exit Taxiways (RET) for the main runway 07/ 25 merging with B- taxi track (beyond Critical portion of runway) and resurfacing between Taxiway-D and Taxiway -M and associated works at Chennai Airport, Chennai.	49.08*	Jul-24
Chennai	Construction of balance portion of Link taxiway's 'N1' and 'F' connecting with B taxi, Resurfacing of B taxi way Between 'K' taxiway to 'M' taxiway and construction of cargo bays in the Old ceremonial lounge and Air India Cargo location at Chennai Airport, Chennai	14.56	Jul-24
Calicut	Reconstruction of weaker sections Security compound wall of operational area-Ph-III at Calicut Airport	8.26*	Jul-24
Hyderabad	Resurfacing and Strengthening of runway at Begumpet Airport. SH: Resurfacing of runway and other pavement works at Begumpet Airport, Hyderabad	53.74	Jul-24
Madurai	Construction of Pre-Cast Operational Boundary Wall, Property Wall, at Madurai Airport	22.05	Aug-24
Madurai	Construction of New ATC Tower cum Technical Block including Repair & Maintenance, Operation and AICMC at Madurai Airport	88.88*	Jan-25
Vijayawada	Construction of Surface Car parking and associate at Vijayawada Airport	33.65	Oct-24
Tirupati	Extension of runway along with strengthening of existing runway, apron and provision of RESA and associated works for Code E type of aircraft at Tirupati Airport.	144.35*	Feb-25

Final bill under process (*)

Capital Schemes under progress from 01.04.2024 to 31.03.2025 (Amount in ₹ Crores)

Project- site/ Airport	Particulars	Approved Cost	PDC
Vijayawada	Construction of NITB including Apron, ATC Tower and associated works at Vijayawada Airport.	611.80	Dec-25
	Construction of ATC Tower Cum Technical Block at Vijaywada Airport	94.98	Dec-25
Tirupati	Construction of ATC tower cum Technical Block at Tirupati Airport	58.64	May-25
Kadapa	Construction of New Domestic Terminal Building Building and miscellaneous works including maintenance, operations and AICMC at Kadapa Airport	265.91	Mar-26

(Amount in ₹ Crores)

Project- site/ Airport	Particulars	Approved Cost	PDC
Kadapa	Construction of New Domestic Terminal Building and Miscellaneous Work at Kadapa airport. SH: SITC of Non-inline type departure conveyor system for 24 nos. check-in-counters and 02 nos. flat type arrival conveyor system including operation for 07 years & AICMC for 05 years after 2 years DLP at Kadapa Airport.	8.20	Jun-26
Rajahmundry	Construction of New Domestic Terminal Building and miscellaneous works including Maintenance, Operation and AICMC at Rajahmundry airport	347.15	Dec-25
Calicut	"Development of additional RESA on either end on Runway 10-28 and relocation and augmentation of CNS facilities at Calicut Airport. SH: Construction of embankment with slope protection, drainage system and associated works for additional RESA on either end on Runway 10-28."	484.57	Mar-26
Belagavi	Construction of New Domestic Terminal Building and miscellaneous works at Belagavi Airport.	322.45	Feb-26
Belagavi	Extension and Re- configuration of Apron bays for Code-'C' type of Aircraft and allied infrastructure at Belagavi Airport	31.42	Mar-26
Belagavi	Construction of New Domestic Terminal Building and Miscellaneous Work at Belagavi airport. SH: SITC of Non-inline type departure conveyor system for 14 nos. check-in-counters and 02 nos. flat arrival conveyor system including operation for 07 years & AICMC for 05 years after 2 years DLP at Belagavi Airport.	7.86	Feb-26
Hubballi	Construction of New Domestic Terminal Building and Miscellaneous works at Hubballi Airport.	320.47	Mar-26
Hubballi	Extension and Re- configuration of Apron bays for Code-'C' type of Aircraft and allied infrastructure at Hubballi Airport	9.47	Mar-26
Hubballi	Construction of New Domestic Terminal Building and Miscellaneous Work at Hubballi airport- Provision of Baggage Handling System (BHS). SH: Design & SITC of Non-inline type departure conveyor system for 14 nos. check-in-counters and 03 nos. heavy duty slat type inclined arrival conveyor system along with its operation for 07 years & AICMC for 05 years after 2 years DLP at Hubballi Airport.	45.14	Jul-26
Madurai	Grading of operational area on south side of runway i/c construction of drain.	21.89	Dec-25
Trichy	Construction of New ATC Tower cum Technical Block & Utility/Service Block including Operation & Routine Maintenance and all Inclusive Comprehensive maintenance contract (AICMC) at Trichy Airport.	80.17	Dec-25
Tuticorin	Development of Tuticorin Airport :Extension of Runway With Blast Pad, RESA, Taxiway, Apron, GSE Area, Isolation Bay and miscellaneous Works.	380.87	May-25
	Construction of New Terminal Building, ATC Tower cum Technical Block, Fire Station and Associated works including Maintenance, Operation and AICMC at Tuticorin Airport.		Jun-25

(Amount in ₹ Crores)

Project- site/ Airport	Particulars	Approved Cost	PDC
Tuticorin	Construction of compound wall in under acquisition of additional land of 96.77 acres on 10 and 28 side	9.56	Dec-25
Tuticorin	Construction of perimeter road in the newly acquired additional land of 96.77 acres on 10 and 28 side	6.79	DEC-25
Agatti	Development of Agatti Airport SH: Re-surfacing of Runway at Agatti Airport.	33.71	May-25
Kalaburagi	Construction of Perimeter road in balance segments including widening of existing perimeter road from fire station to fire pit at Kalaburagi Airport.	27.94	Dec-25
Chennai	Modernization of Chennai Airport (Phase-II), Chennai Airport.	2,467.00	Part-1 Completed on 31-03-2023 (30-06-2026) (Part - II)
Chennai	Reconstruction and strengthening of 'H' taxi track, 'E' taxi track for code 'E' aircraft operations, Construction of link taxi track from RET – M to 'H' taxi track in domestic apron, resurfacing of secondary runway and allied works at Chennai Airport, Chennai.	53.66	Jan-26
Chennai	Modification of Storm Water Drain in operational area at Chennai Airport.	209.10	Mar-26
Chennai	Refurbishing of T1 & T4 for Capacity Enhancement at Chennai Airport	81.80	Mar-26
Chennai	Construction of 8 Nos. RET 's for runway 07-25 and 3 Nos. of RET for runway 12-30, Extension of Parallel Taxi-Track'R' with Link taxi track, Link Taxi Track -K1 at Chennai Airport (Civil+ Electrical)	480.06	Jan-28
Chennai	Development of infrastructure for City side Traffic flow Management with Plaza	28.72	Nov-25
Chennai	Construction of Compound Wall for Land Newly Handed over by the State Government (Phase -III) 16.49 acres at Kolapakkam Village and 9.60 acres at Runway 12 side at Chennai Airport, Chennai	14.87	Oct-25
Chennai	Construction of Barracks for CISF accommodation (Phase-III) at Chennai Airport i/c Electrical works	43.76	Feb-26
Chennai	Providing canopies on the city side of Terminal Buildings at Chennai Airport	6.82	Aug-25
Chennai	Construction of CCR Hall near SMR in Operational area at Chennai Airport Chennai.	14.84	Dec-25
Chennai	Modernization of Chennai Airport (Phase-II), Chennai Airport. SH: Provision of in-line Baggage Handling system at Chennai Airport	445.59	Jun-26
Chennai	Providing of Apron Drive Glass Walled Passenger Boarding Bridge (PBB) and Advance Visual Docking Guidance system (AVDGS) for various Airports in India (For 90 nos. PBBs)	239.99	Jun-26
Chennai	Modernization of Chennai airport (PHASE-II), Chennai. SH : Design, Manufacture, Supply, Installation, Testing and Commissioning of Signages	10.72	Jun-26

(Amount in ₹ Crores)

Project- site/ Airport	Particulars	Approved Cost	PDC
Chennai	MODERNISATION OF CHENNAI AIRPORT PHASE-II. SH: Interior Electrical Lighting Works.	31.82	Jun-26
Chennai	SITC of 20 Nos of RADAR and accessories. SH: : Construction of ASR collocated MSSR and Antenna Tower at Chennai Airport.	10.60	Jun-26
Chennai	Construction of New HF Transmitter Building at Mugalivakkam, Chennai. SH: Civil & Electrical works.	7.93	Dec-25
Chennai	Augmentation of Power Supply System at ATS Complex and ASR/MSSR by replacing DG sets and LT panels at Southern Region, Chennai Airport. SH: Replacement of DG Sets, LT Panels and Associated Works.	9.23	Aug-25
Hyderabad	Widening of Perimeter road including construction of perimeter road at left out portion at Begumpet Airport, Hyderabad.	9.56	Nov-25
Vellore	Construction of Operational Boundary wall at Vellore Airport	10.18	Dec-25
Coimbatore	Construction of Pre-cast Operational/ Non-operational Boundary Wall for the Newly acquired land at Coimbatore International Airport	51.31	Sep-26
Various Airports	Design, Manufacture, Supply, Installation, Testing & Commissioning (DMSITC) of Apron Drive Glass Walled Passenger Boarding Bridges (PBB) and Advanced Visual Docking Guidance System (AVDGS) for Various Airports in India.	386.86	May-28

Projects under Planning from 01.04.2024 to 31.03.2025

(Amount in ₹ Crores)

Project- site/ Airport	Particulars	Cost
Chennai	Construction of 8 Nos. RET 's for runway 07-25 and 3 Nos. of RET for runway 12-30, Extension of Parallel Taxi-Track 'R' with Link taxi track , Link Taxi Track -K1 at Chennai Airport (Civil+ Electrical)	480.00
Chennai	Improvement of CBR in basic strip of runways	150.00
Chennai	Tunnel work/underpass for utilisation of remote apron on other side of main RWY	1500.00
Coimbatore	Development of Coimbatore Airport. SH : Runway Extension, Construction of boundary wall, perimeter road and other allied Civil & Electrical works at Coimbatore Airport	100.00
Coimbatore	Construction of Pre-cast Operational/Non-operational Boundary Wall for the Newly acquired land at Coimbatore International Airport	29.19
Mysuru	Development of Mysuru Airport. SH: Diversion of road by NHAI	496.78

EASTERN REGION

Foundation Stone / Inauguration of building or facilities from 01.04.2024 to 31.03.2025

Foundation Stone / Inauguration

Project- site/ Airport	Particulars	Date
Bagdogra	Foundation stone laid for Development of New Civil Enclave at Bagdogra Airport.	20.10.2024
Darbhanga	Foundation stone laid for Development of Darbhanga Airport	20.10.2024

Capital Schemes Completed from 01.04.2024 to 31.03.2025

(Amount in ₹ Crores)

Project- site/ Airport	Particulars	Completed Cost	Completion Date
Patna	Re-Carpeting of Runway, Taxiway, Shoulders, Apron & C/o Parallel Taxi Track, Isolation bay, Taxiway link to new apron (in front of hanger) to RWY and allied works at Patna airport.	68.98	Jul-24
Bhubaneswar	Conversion of Category-I lighting to Category-III lighting system & resurfacing of runway. SH: Resurfacing of runway (recall)	99.60*	Nov-24
Bhubaneswar	Construction of link building between Terminal T1 & T2 for Integrated operations using passenger boarding bridge facility and expansion/renovation work of Terminal T2 at Bhubaneswar Airport.	90.57*	Dec-24
Bhubaneswar	Construction of Parallel Taxi Track (PTT), Rapid Exit Taxi way (RET) and Apron for parking of 08 nos. Code C Aircrafts at BPI Airport, Bhubaneswar. SH: Construction of PTT and RET (Phase II).	46.03*	Feb-25
Kolkata	Construction of Pathway for movement along Boundary wall at Bagjola Tx. Station NSCBI Airport, Kolkata (Phase-II).	5.20	Feb-25
Bhubaneswar	Conversion of Category - I lighting to Category - II Lighting System at BPI Airport, Bhubaneswar	23.25*	Mar-25
Kolkata	Integration of CAT-I Approach Circuits of Primary Runway (19L/01R) with existing ALCMS and Associated Electrical Work at NSCBI Airport, Kolkata.	9.64	Mar-25

Final bill under process (*)

Capital Schemes under progress from 01.04.2024 to 31.03.2025

(Amount in ₹ Crores)

Project- site/ Airport	Particulars	Approved Cost	PDC
Darbhanga	"Development of Darbhanga AirportSH: Expansion of Existing Pre-Engineered Terminal Building i/c Civil, Electrical, Fire Fighting, HVAC/VRF, Airport System, IT System, Car Parking & Roads, Boundary Wall, City Side Development & Other Associated Works including modification in existing terminal building on design & build basis."	36.94	Aug-25
Darbhanga	"Development of New Civil Enclave at Darbhanga, Bihar.SH: Construction of New Terminal Building, Allied Structure and External Development works on Engineering Procurement and Construction (EPC) Model."	911.66	Jul-26
Purnea	Construction of Interim Terminal Building at Purnea Airport (CE) on EPC Mode (Recall)	58.00	Sep-25
Patna	Construction of New Domestic Terminal Building and other structures (Phase I and II) at Patna Airport.	1216.9	Nov-25
	Construction of State Govt. Hangars, Flying Club Building, VIP Lounge Building and other associated works at Patna Airport		Nov-25
	Construction of IMD Building, Medical Center and G+3 Multipurpose Building at Patna Airport. (Civil & Electrical Works).		Dec-25
	Construction of New Domestic Terminal building and other allied structures (Phase-I & II) at JPNI Airport, Patna. SH: Construction of apron (Phase-III) at Patna Airport.		Feb-26
Ranchi	Provision of CAT-II Lighting System at Birsa Munda Airport, Ranchi.	10.70	Dec-25
Ranchi	Construction of Boundary Wall on Newly Acquired Land at BM Airport Ranchi.	14.83	Dec-25
Bhubaneswar	Provision of 4 MWP (DC) ground mounted solar power plant, Bhubneshwar.	41.24	Mar-26
Pakyong	Widening of basic strip at Pakyong Airport i/c slope stabilization balance work of uphill and developing the Storm Water drainage system.	323.26	Jun-26
Kolkata	RCC drain for E category Aircraft between Sec. RWY & A-Taxi.	14.55	Apr-25
	Re-Construction of Rigid portion of Sec. RWY, 'K' & 'A' taxi	328.3	Aug-26
	Re-Construction of Rigid portion of Sec. RWY, 'K' & 'A' taxiway & Strengthening of C Taxiway at NSCBI Airport, Kolkata. Electric Work		Apr-26
	Capacity Enhancement at Integrated Passenger Terminal Building at NSCBI Airport, Kolkata	109.07	Dec-25
	Construction of Common User Domestic Cargo Terminal (CUDCT) at NSCBI Airport, Kolkata.SH: Construction of a subway/ underpass across VIP road from Airport Operational area to AAI Residential colony at NSCBI Airport, Kolkata. (Deposit work)	229.43	Jun-26
	Special repair and rehabilitation of airfield pavements at NSCBI Airport, Kolkata. SH: Misc. Electrical works.	12.62	May-26
	Design, Supply, Installation, Testing & Commissioning of Facade Lighting of New Integrated Terminal Building at NSCBI Airport, Kolkata.	10.56	Nov-25

Project- site/ Airport	Particulars	Approved Cost	PDC
	C/o New CCR hall cum Sub-station on Eastern side of RWY for 01R-19L. SH: SITC of Smart Visual Docking Guidance System (SVDGS) at various Airports	21.40	Sep-25
Kolkata	ii) Upgradation of IT network peripherals along with necessary integration with BSM and FIS data for implementation of Automated Baggage Sortation system for Baggage Handling system at NSCBI Airport, Kolkata	10.57	May-25
	Special repair of runway and taxiway.SH: Repair & Rehabilitation of runways taxiways & apron for compliance of DGCA observations and Operational requirements at NSCBI Airport, Kolkata.	12.31	Aug-25
Bagdogra	Development of New Civil Enclave at Bagdogra Airport. SH: - Construction of New Terminal. Building, MLCP, Allied Structure and External Development works on Engineering Procurement and Construction (EPC) Model.	1,549.00	Mar-27
Port Blair	Rehabilitation of existing RCC retaining wall, boundary wall in Glide Path Site at VSI Airport, Port Blair.	18.44	Dec-25
	Construction of canopy in Airside and City side of NITB at VSI Airport, Port Blair.	6.81	Dec-25
	Construction of retaining wall with piling adjacent to New Apron at VSI Airport, Port Blair	16.40	Dec-25
Bihta	"Development of New Civil Enclave at Bihta.SH: Construction of New integrated Terminal Building, utility Building, Elevated Road along with associated Electro-Mechanical works, Airport System, IT System, Security System including Comprehensive Maintenance and Operation on Engineering Procurement and Construction (EPC) Mode"	1413.00	Mar-27

Projects under Planning from 01.04.2024 to 31.03.2025

(Amount in ₹ Crores)

Project- site/ Airport	Particulars	Cost
Port Blair	Reconstruction of Existing Apron & Three Nos. taxiway and associated works	120.00
Purnea	Development of New Civil Enclave at Purnea	424.00
	Construction of Apron, Taxiways, GSE, Road (Air & City side) and other associated works (Phase-I) at Civil Enclave Purnea, Bihar	
Darbhanga	Development of New Civil Enclave at Darbhanga Airport SH: Construction of Apron, Link Taxiways & airside infrastructure	60.48
Raipur	Construction of NITB at Raipur Airport, Raipur.	900.00
Deoghar	Construction of Terminal Building, Apron and Associated Infrastructre at Deoghar Airport, Jharkhand	400.00
Dhalbhumgarh	Development of Dhalbhumgarh Airport in the State of Jharkhand for fair weather Operations of ATR-72 Type of Aircraft.	99.36
Bhubaneswar	Construction of New Domestic Terminal [T3] Building at Bhubaneswar Airport	955.31
Raipur	Construction of Parallel Taxi Track (PTT) and Rapid Exit Taxi Track (RET)	52.50
Bagdogra	Development of New Civil Enclave at Bagdogra Airport SH: construction of Apron, Link Taxiways & airside infrastructure.	78.01
Kolkata	Construction of the New Integrated Terminal Building, Apron, and associated works at NSCBI Airport, Kolkata	4,358.50
Kolkata	C/o New CISF complex at Narayanpur side, NSCBI Airport Kolkata	210.60
Kolkata	Extension of Apron on south side of International Terminal Building and allied works at NSCBI Airport Kolkata.	489.20
Kolkata	Resurfacing of Primary runway at NSCBI Airport, Kolkata.	70.37

WESTERN REGION

Foundation Stone / Inauguration of building or facilities from 01.04.2024 to 31.03.2025

Inauguration

Project- site/ Airport	Particulars	Date
Solapur	Inauguration of Solapur Airport .	29.09.2024
Rewa	Inauguration of Development of Rewa Airport, Madhya Pradesh	20.10.2024

Capital Schemes Completed from 01.04.2024 to 31.03.2025

(Amount in ₹ Crores)

Project- site/ Airport	Particulars	Completed Cost	Completion Date
Kolhapur	Construction of New Domestic Terminal Building, ATC Tower cum Technical Block cum Fire Station and Associated works at Kolhapur Airport.	268.00	Apr-24
Kolhapur	Construction of balance operational boundary wall, fire pit ,cooling pit, overhead tank and underground static tank at Kolhapur Airport.	6.45	May-24
Indore	Construction of New ATC Tower cum Technical Block, Fire station and other associated works at DABH Airport, Indore	53.58	May-24
Rewa	Development of Rewa Airport, Madhya Pradesh SH: Detailed Designing, Engineering, Procurement and Construction of Airport infrastructure for operation of ATR 72 type of Aircraft.	43.47	May-24
Vadodara	Resurfacing of Runway and Taxiway at C.A. Vadodara.	24.22	Jun-24
Rewa	Extension of Runway, C/o Apron, Taxiway, Perimeter Road, Approach Road and associated works	38.40	Jul-24
Jabalpur	Upgradation of Jabalpur Airport to make it suitable for operation of AB-320 type of Aircraft	405.00	Jul-24
Satna	Development of Satna Airport for 19 Seater Aircraft. SH: Re-surfacing of Runway, Construction of Apron, Blast Pad, GSE Area, Link Taxiway, Approach road from Fire Station, City side roads & Car Park etc	35.00	Jun-24
	Development of Satna Airport for 19 Seater Aircraft. SH: Detailed Designing, Engineering, Procurement and Construction of New Passenger Terminal Building cum ATC Tower, ESS Building, Fire Station & Fire Pit, Boundary Wall and Cooling Pit and Associated Electrical Works including Maintenance, Operation & AICMC.		Oct-24
Rajkot	Construction of Greenfield Airport at Hirasar (Rajkot).	1307.96	Dec-24
Datia	Development of DATIA Airport for operation of 19 seater Aircraft. SH: Pavement Works	36.01	Oct-24
Solapur	Development of Solapur Airport for VFR Operations. Sub Head: - Re-carpeting of Runway and Taxiway, Extension of Existing Apron, Perimeter Road and operational drain work at Solapur Airport.	47.12	Jul-24
	Development of Solapur Airport for VFR Operations. Construction of Shed of CFT & Ambulance, Fire Offices, Arrival and Security Hold Toilets, Car Park, FRP STP of 10 KLD, Fire Pit, Relocation of Cooling off Pit, Electrical works and Miscellaneous works of Terminal Building at Solapur Airport		Nov-24
Bhopal	Upgradation of Existing CAT-I to CAT-II Approach Lighting System (Runway 30) at Raja Bhoj Airport, Bhopal.	9.33	Nov-24

(Amount in ₹ Crores)

Project- site/ Airport	Particulars	Completed Cost	Completion Date
Bhopal	Civil works related to installation of CAT-II facilities i/c ext. of RESA at runway 30, extension of basic strip towards 3 EME centre with construction of boundary wall, perimeter road and other works at Bhopal Airport.	12.51	Dec-24
Nagpur	Re-carpeting of Runway 14/32 (Civil and electrical works) at DBAI Airport, Nagpur.	34.20	Mar-25
Surat	Extension of Terminal Building at Surat Airport.	178.41	Sep-23
	Extension of Apron and construction of Parallel Taxi Track at Surat Airport.	90.93	Mar-25
	Construction of Canopy in front of terminal building at Surat Airport.	23.28	Jan-24

Capital Schemes under progress from 01.04.2024 to 31.03.2025

(Amount in ₹ Crores)

Project- site/ Airport	Particulars	Approved Cost	PDC
Dholera	Development of New Greenfield Airport at Dholera, Ahmedabad (Gujarat).	1,305.00	Jun-26
Surat	Reconfiguration of existing Terminal Building at Surat Airport.	49.80	May-25
Bhuj	Reconfiguration of Existing Terminal Building at C.E. Bhuj	9.75	Dec-25
Goa	Extension of Existing Integrated Terminal Building at Goa Airport.	255.69	Nov-25
Goa	Modification of MLCP building into office building at Goa Airport.	14.75	May-25
Goa	Balance work of Construction of CISF Barracks including Kote, Armory, Ammunition etc. and Dog Kennel at CE Goa.	10.07	Apr-25
Bhopal	Construction of Parallel Taxi Track, Link Taxi and Rapid Exit Taxi at Raja Bhoj Airport, Bhopal	116.97	Jun-26
Bhopal	Re-configuration of Existing Terminal Building at Raja Bhoj Airport Bhopal. SH: Civil works related to Modification of Lower Ground Floor into Arrival Hall	23.49	Oct-25
Bhopal	Construction of New Fire Station at Raja Bhoj Airport, Bhopal.	17.53	Nov-25
Bhopal	Construction of new MSSR building and RCC Tower for Antenna including internal electrical work at Raja Bhoj Airport, Bhopal.	7.50	May-25
Bhopal	Construction of entry gate, Qtr. Guard, stage and allied structures relocation at 3 EME Centre for defence.	8.61	Dec-25
Datia	Development of DATIA Airport for operation of 19 seater Aircraft. SH: Pavement Works	44.67	Work completed on 08-10-2024
	Development of DATIA Airport for operation of 19 seater Aircraft. SH: Detailed Designing, Engineering, Procurement and Construction of Terminal Building, ATC Tower and other associated works		May-25
Indore	Renovation of Old Terminal Building at D.A.B.H. Airport, Indore. SH: Civil & Internal Electrical Works.	42.54	Nov-25
Indore	Re-surfacing of Runway & Taxiways at D.A.B.H. Airport, Indore	32.00	Dec-25

(Amount in ₹ Crores)

Project- site/ Airport	Particulars	Approved Cost	PDC
Pune	Construction of BSO Yard shed, CWE Office etc. including Electrical works for IAF at Pune.	24.58	Aug-25
Pune	Reconstruction of Old Terminal Building at Pune Airport. SH: Civil & Electrical Work.	14.50	Dec-25
Pune	Reconstruction of Old Terminal Building at Pune Airport. SH: Airconditioning Work.	7.48	Nov-25
Shirdi	Re-carpeting of Runway and Taxiways(Civil and electrical works) at Shirdi Airport	61.58	Nov-25

Projects under Planning from 01.04.2024 to 31.03.2025

(Amount in ₹ Crores)

Project- site/ Airport	Particulars	Cost
Kandla	Re-carpeting of Runway, Taxiway, Apron, perimeter road along with construction of runway shoulder, blast pad, perimeter road shoulder and RESA extension at C.A. Kandla.	18.77
Keshod	Extension of Runway, New Domestic Terminal Building with Parking, Apron with GSE Area, Link Taxi, ATC Tower cum Technical Block & Fire Station, Isolation Bay and Miscellaneous Works at Keshod Airport.	363.10
	Development of Keshod Airport. SH: Extension and Strengthening of Runway 05/23 and Construction of Link Taxiway, PTT, Apron, Isolation Bay, Perimeter Road, Operational Boundary Wall, Drainage System, etc., including allied works of Civil & Electrical at Keshod Airport.	
Kolhapur	Extension of Runway by 370m with BlastPad, Turn pad suitable for C type of Aircraft and other associated works (Civil & Electrical) at Kolhapur Airport.	318.00

NORTH EASTERN REGION

Foundation Stone / Inauguration of building or facilities from period 01.04.2024 to 31.03.2025

Foundation/ Inauguration

Project- site/ Airport	Particulars	Date
	NIL	

Capital Schemes Completed from period 01.04.2024 to 31.03.2025

(Amount in ₹ Crores)

Project- site/ Airport	Particulars	Completed Cost	Completion Date
Imphal	Construction of International cargo terminal at Imphal Airport.	16.22*	Oct-24
Barapani	Construction of new ATC tower cum fire station (balance work) at Barapani Airport	14.29*	Nov-24
Dibrugarh	Construction of ATC Tower cum Technical Block at Dibrugarh Airport Assam	34.32*	Dec-24
Imphal	Extension of Turn pad & fillets and Strengthening of TWY C at IMPHAL	10.43*	Jan-25
Imphal	Construction of New standard of fire pit and augmentation of fire station hard stand including approach road at Imphal Airport	5.16*	Jan-25

Final bill under process (*)

Capital Schemes under progress from period 01.04.2024 to 31.03.2025

(Amount in ₹ Crores)

Project- site/ Airport	Particulars	Approved Cost	PDC
Hollongi / Itanagar	Construction of New Greenfield Airport at Hollongi	732.00	Airport has been inaugurated on 19.11.2022 with Interim Terminal Building. PDC for regular Terminal Building is Jul-2025.
Lilabari	Construction of property wall for newly acquired land at Lilabari Airport.	11.20	Jun-25
Silchar	Modification work of Terminal Building for free movement of Passengers at silchar Airport	9.04	Dec-25
Imphal	Construction of hangar and other associated works at Imphal Airport	35.90	Mar-26
	Construction of New Integrated Terminal Building, Control Tower Cum Technical Block, Apron, Link Taxiway and Associated works at Imphal International Airport, Imphal, Manipur	499.00	Dec-26
	Construction of Operational area Storm water drain & grading of basic strip at Imphal Airport	91.06	Oct-25
	Re-carpeting of Apron, Isolation bay, service lane including GSE area and major repairs to Taxiway at Imphal Airport	14.87	Sep-25
	C/o operational Boundary wall at Imphal Airport	25.41	Jun-26
	Widening & Strengthening of perimeter road	10.00	Dec-25
Dimapur	Modification/Expansion for Capacity Enhancement of Passenger Terminal Building, Dimapur Airport, Nagaland.	26.36	Mar-26
Agartala	Construction of Boundary wall at Khowai Airport	12.77	Dec-25
	Re Carpeting of Runway, Taxiways, Grading of Operational Area, Development of Drainage System And Associated Works (Civil & Electrical) at M.B.B.Airport, Agartala	93.76	Jul-25

Projects under Planning from period 01.04.2024 to 31.03.2025

(Amount in ₹ Crores)

Project- site/ Airport	Particulars	Cost
Silchar	Construction of New Greenfield Airport at Doloo, Silchar, Assam.	1,390.00 (Estimated)
Barapani	Expansion of Barapani (Shillong) Airport including Runway Extension, Expansion of Terminal Building & Apron and other allied works. SH: Airside works (Phase-I)	119.44

Bhopal Airport



ANNUAL REPORT ON CSR ACTIVITIES

Annexure 4





ANNUAL REPORT ON CSR ACTIVITIES FOR FY 2024-25

1. BRIEF OUTLINE ON CSR POLICY OF THE COMPANY

At the Airports Authority of India (AAI), we firmly believe that corporate success is closely tied to the well-being and development of the communities we serve. As a national leader in the aviation sector, we take our role in promoting social development seriously. AAI embraces its responsibility to drive positive social change and contribute meaningfully to the country's broader development goals. Our Corporate Social Responsibility (CSR) policy reflects a strategic approach aimed at fostering inclusive and sustainable development, going well beyond mere regulatory compliance.

AAI's CSR philosophy is rooted in the idea that businesses should be a force for good. Our efforts are designed to create measurable and lasting impacts, especially in areas that align with national priorities. Through this, we seek to address key societal challenges—such as lack of access to education, healthcare, sanitation, and employment opportunities—while also supporting environmental sustainability and rural development. This commitment is in accordance with Section 135 of the Companies Act, 2013 and related rules, which guide our CSR planning, execution, and reporting processes.

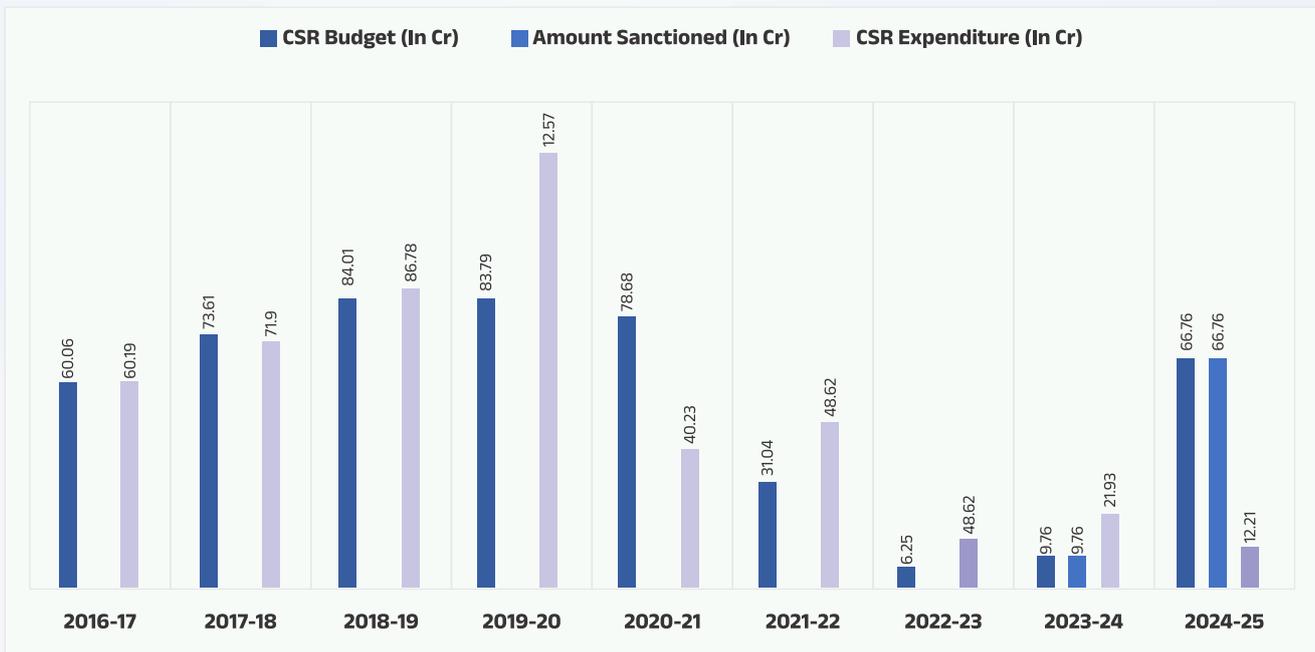
Our CSR initiatives focus on a range of areas including education, skill development, healthcare, sanitation, environmental sustainability, and support for underprivileged and marginalized communities. These programs are implemented either directly by AAI or in partnership with credible NGOs, specialized agencies, and government bodies. We also support various government-led programs that resonate with AAI's mission and national development objectives.

AAI adopts a transparent and accountable approach to CSR, with mechanisms in place for regular monitoring and evaluation to ensure impact and efficiency. The CSR budget is determined in compliance with statutory requirements, typically allocating a minimum of 2% of the average net profits made during the preceding three financial years.

Oversight and governance of the CSR activities are provided by a dedicated CSR Committee of the Board. This committee ensures that all initiatives are in line with the policy framework and statutory obligations, and that the outcomes are reported annually in accordance with legal requirements. Through its CSR policy, AAI remains committed to building a sustainable and equitable future, reinforcing its role not just as an infrastructure provider, but as a proactive contributor to national and social development.

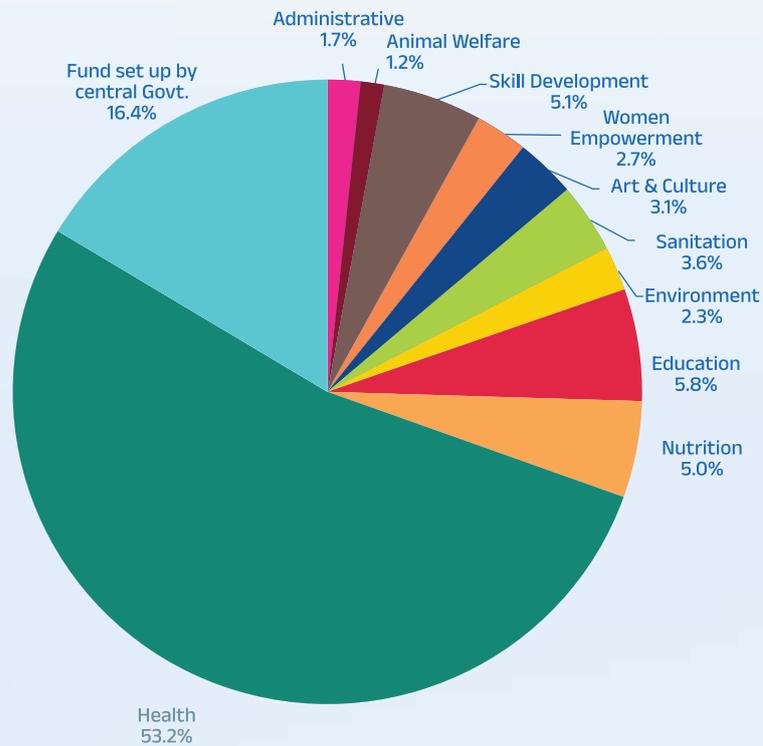
AAI'S CSR COMMITMENTS

The Airports Authority of India has consistently strived to fulfill its CSR commitments and is committed to ongoing progress for the improvement of communities.

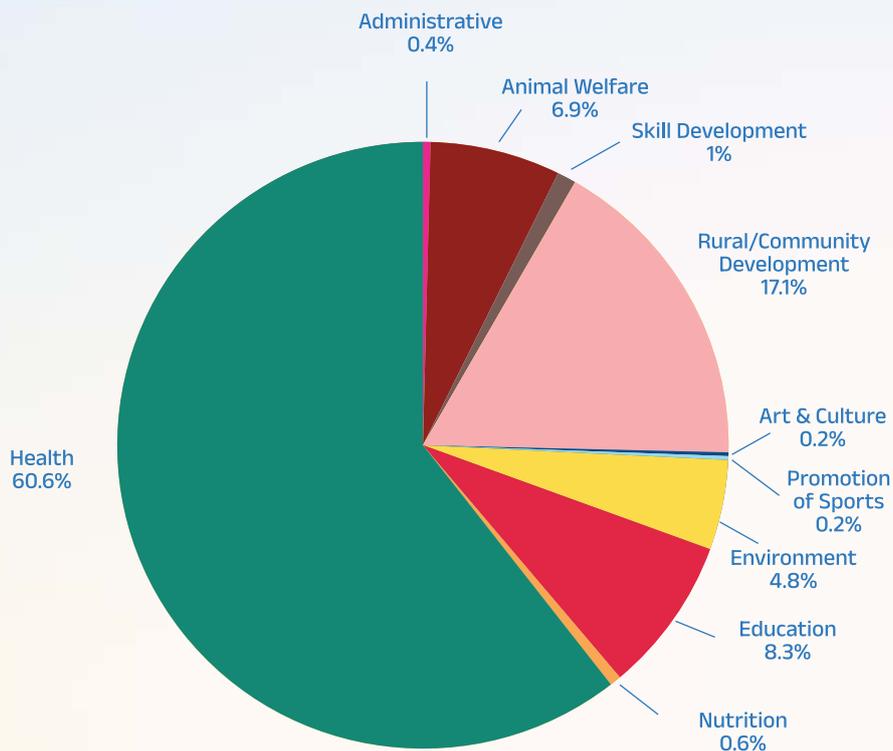


In FY 2024-25, the CSR budget was set at Rs 66.50 crore, with an additional Rs 25 lakh accrued from interest on unspent funds, bringing the total CSR budget to Rs 66.76 crore.

In the Financial Year 2024-25, a total of Rs 12.21 crore (Details attached as Appendix 1) was spent on various CSR activities, despite the full budget of Rs 66.76 crore being sanctioned for CSR schemes.



AAI also ensured that a minimum of 60% of its CSR allocation for the year was directed towards the theme specified by the Department of Public Enterprises (DPE). For FY 2024-25, the designated theme was "Health & Nutrition and PM Internship Program".



2. COMPOSITION OF CSR COMMITTEE

S No.	Name of Director	Designation	Number of meetings of CSR committee held during the year	Number of meetings of CSR committee attended during the year
1.	Shri Sanjeev Kumar, IAS	Chairman, AAI	3	0
2.	Shri Vipin Kumar, IAS	Chairman, AAI	3	2
3.	Shri. M Suresh	Member, ANS	3	1
4.	Shri H. Srinivas	Functional Member	3	1
5.	Shri Ravindra Singh Balawat	Part time Non-Official Member (Independent)	3	2
6.	Smt. Madhavi Sanjay Naik	Part time Non-Official Member (Independent)	3	1

Shri Sanjeev Kumar, IAS, ceased to be Chairman of the Company w.e.f. 19th August, 2024 and consequent to the same, he also ceased to be the Chairperson of the CSR Committee from the said date. No meeting of the CSR Committee was held during his tenure.

The AAI reconstituted the CSR Committee and appointed Shri M. Suresh, Chairman, AAI (Addl. Charge) & Member (ANS) as Chairman of the Committee. During his tenure, one CSR Committee meeting was held.

Upon the appointment of Shri Vipin Kumar, IAS, as Chairman, AAI, effective 28th October 2024, Shri M. Suresh ceased to be the Chairperson of the CSR Committee.

Shri Ravindra Singh Balawat, Independent Board Member and member of the CSR Committee, completed his term on 20th January 2025 and accordingly ceased to be a member of the Committee. Smt. Madhavi Sanjay Naik was appointed as an Independent Board Member and CSR Committee member. However, she ceased to be an Independent Director of the Board effective 28th March 2025.

3. Provide the web link(s) where composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

The above details are uploaded on AAI's website, link of thereof is provided below:

<https://www.aai.aero/en/corporate/about-aii-csr>

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable:

In recent years, the Airports Authority of India has faced several financial challenges, particularly due to the economic impacts of the COVID-19 pandemic, which disrupted operations and strained resources. In response to these challenges, the AAI Board made the strategic decision to prioritize utilizing a substantial portion of the available CSR funds to address the ongoing liabilities of previous years. This approach ensured the uninterrupted continuation of critical projects and the fulfillment of essential obligations, allowing AAI to focus on completing outstanding liabilities.

Currently, AAI is in the process of calling for an Expression of Interest (EOI) to conduct an impact assessment of all its completed CSR projects. This impact assessment will provide valuable insights into the effectiveness and outcomes of the projects, ensuring accountability and transparency in line with the provisions of sub-rule (3) of rule 8.

Previously, AAI engaged the services of the Tata Institute of Social Sciences (TISS) for conducting impact assessments for 10 of its mega CSR projects. The comprehensive reports from these assessments are publicly available on the AAI website

<https://www.aai.aero/en/corporate/impact-assessment-reports>

5. (a) Average net profit of the company as per sub-section (5) of section 135: Rs. 3325.16 Cr.
 (b) Two percent of average net profit of the company as per sub-section (5) of section 135: Rs. 66.50 Cr.
 (c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years:- Nil
 (d) Amount required to be set-off against previous years' liability from the financial year 2024-25, if any: Nil
 (e) Additional Budget: Rs. 0.25 cr (interest on unspent account)
 (f) Total CSR obligation for the financial year 2024-25 [(b)+(c)-(d)+(e)]: Rs. 66.76 Cr.
6. (a) Amount spent against the CSR fund of Financial Year 2024-25 on CSR Projects (both Ongoing Project and other than Ongoing Project): Rs. 4.17 Cr (during FY 2024-25)
 (b) Amount spent in Administrative Overheads: Rs. 0.21 Cr
 (c) Amount spent on Impact Assessment, if applicable: NIL
 (d) Total amount spent for the Financial Year 2024-25 [(a)+(b)+(c)]: Rs. 4.38 Cr.
 (e) CSR Amount spent or unspent for the financial year:

Total Amount Spent for the financial year. (In Rs. Cr.)	Amount Unspent (in Cr.)				
	Total amount transferred to unspent CSR account as per sub-section (6) of section 135		Amount transferred to any fund specified under Schedule VII as per second provision to sub-section (5) of section 135.		
	Amount	Date of transfer.	Name of the fund	Amount	Date of transfer
4.38	62.38	2.05.2025	--	--	--

(f) Excess amount for set-off, if any: NIL

7. Details of Unspent CSR amount for the preceding three Financial Years:

1.	2.	3.	4.	5.	6.		7.	8.
Sl. No	Preceding Financial Year	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Balance Amount in Unspent CSR Account under sub-section (6) of the section 135 (in Rs.)	Amount spent in the reporting Financial Year (in Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.		Amount remaining to be spent in succeeding financial years. (in Rs.)	Deficiency if any
					Amount (in Rs)	Date of transfer		
1	FY 2023-24	7.16*	4.10	4.446	--	--	4.10	NIL
2	FY 2022-23	3.60	0.00	0.325	--	--	0.00	NIL
3	FY 2021-22	17.25	3.38	3.061	2.00	14 June 2024	3.38	NIL
	Total :		7.48	7.832			7.48	

* The total amount to be transferred to the unspent account for FY 2023-24 was Rs. 8.54 crore. However, since some payments were disbursed before the unspent account was opened, only the remaining amount of Rs. 7.16 crore was approved transferred.

8. Whether any capital asset have been created or acquired through CSR spent in the Financial Year. NIL

9. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per subsection (5) of section 135

For the fiscal year 2024-25, AAI successfully approved schemes matching the allocated budget. In addition to this, the organization is diligently working on completing schemes from previous years, striving to meet the original timelines and schedules set for those projects.

SD/- (Chief Executive Officer or Managing Director or Director)	SD/- (Chairman CSR Committee)	SD/- [Person specified under clause (d) of sub section (1) of section 380 of the Act] (Whenever applicable)
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Appendix-1

Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

1.	2.	3.	4.	5.	6.	7.
Sl. No	Name of the Project.	Financial Year in which the project was Commenced	Total amount allocated for the project (Rs in Cr.)	Amount spent on the project in the reporting Financial Year (Rs in Cr.)	Cumulative amount spent at the end of Financial Year. (Rs in Cr.)	Status of the project - Completed /Ongoing.
1	Distribution Programme of Wheel Chair, BP Machine, Weight Machine, Walker, Nebulizer, LS Belt, Water Filter, Stick 4 legs.	2024-25	0.200	0.200	0.20	Completed
2	Construction of a Mental Health, Wellness & De-Addiction Program - Toilet G+7 Floor at Ghaziabad at Iskcon	2024-25	9.010	3.154	3.15	Ongoing
3	Nutritious food (Breakfast, Lunch, Dinner), Daily needs for 84 boys & girls (Under privileged) at Ramakrishna Mission Ashrama	2024-25	0.380	0.152	0.152	Ongoing
4	Animal Husbandry equipments for Rakhal Gir Gaushala (35 Cows) for Sharada Balgram, student at Ramakrishna Mission Ashrama	2024-25	0.045	0.045	0.045	Ongoing
5	RKM MPBSE school painting with putty (inside out) at Ramakrishna Mission Ashrama	2024-25	0.196	0.098	0.098	Ongoing
6	Enhancing Farmer's Profit through Effective Nutrient Management by Fertiliser Deep Placement (FDP) Technology by Distinct Horizon CREATE for 1 years	2024-25	0.399	0.280	0.28	Ongoing
7	Provision of 15 Computer Laboratory with table and chairs for Bathindi High School, Jammu	2024-25	0.1732	0.052	0.052	Ongoing
8	Provision of 10 Computer, 20 Chair and 2 RO with table for Girls Hostel Gujjar Bakarwal Girls Hostel Jammu	2024-25	0.132	0.040	0.040	Ongoing

1.	2.	3.	4.	5.	6.	7.
Sl. No	Name of the Project.	Financial Year in which the project was Commenced	Total amount allocated for the project (Rs in Cr.)	Amount spent on the project in the reporting Financial Year (Rs in Cr.)	Cumulative amount spent at the end of Financial Year. (Rs in Cr.)	Status of the project - Completed /Ongoing.
9	Awareness on Women Empowerment and Gender issues, via Samvaad of Sri Krishna and Maharani Draupadi - Showcasing issues on women empowerment & gender parity through traditional method by Draupadi Dream Trust	2024-25	0.100	0.050	0.050	Ongoing
10	Rural Area Public Health Centre by Sarv Srijan Welfare Trust	2024-25	0.400	0.100	0.100	Ongoing
11	Administrative Charges	2024-25		0.212	0.212	Ongoing
12	Construction of Kitchen and Dining Hall for providing free education to the 1st generation learners from the Scheduled Tribe Communities at Viveknagar, Agartala, Tripura: Amounting to Rs. 58.30 Lakhs.	2023-24	0.58	0.175	0.408	Ongoing
13	CSR proposal by isk- Construction of Kitchen at Ghaziabad, (U.P.) (2640 Sq Ft.)	2023-24	0.93	0.279	0.651	Ongoing
14	Proposal for sponsorship of Virtual equipment for 80 Govt. or Govt. aided Degree/Inter Colleges/schools in Uttarakhand.	2023-24	0.91	0.453	0.725	Ongoing
15	Entrepreneurship Development among Women through sustainable Employment and Entrepreneurship Development, Uttar Pradesh	2023-24	0.386	0.328	0.328	Ongoing
16	Distribution of Aids and Assistive devices to Divyangjans under the CSR initiatives of Airports Authority of India in collaboration with ALIMCO, Kanpur, UP. Rs. 71 Lakhs.	2023-24	0.71	0.178	0.178	Ongoing
17	Extension of approved CSR project: Kalyanmayee Education Beyond school (EBS). Rs. 33 Lakhs for 2 years.	2023-24	0.33	0.165	0.165	Ongoing
18	Request for the extension of the ongoing AAI-supported "Jan Arogyam Community Healthcare Programme" in Khora Colony, Dist. Ghaziabad, UP. Rs. 21.46 Lakhs.	2023-24	0.21	0.161	0.161	Ongoing
19	Extension - Request for the extension of the ongoing AAI-supported "Jan Arogyam Community Healthcare Programme" in Vill. Chharora, Blk. Taoru, Dist. Nuh, Haryana. Rs. 15 Lakhs.	2023-24	0.15	0.15	0.113	Completed

1.	2.	3.	4.	5.	6.	7.
Sl. No	Name of the Project.	Financial Year in which the project was Commenced	Total amount allocated for the project (Rs in Cr.)	Amount spent on the project in the reporting Financial Year (Rs in Cr.)	Cumulative amount spent at the end of Financial Year. (Rs in Cr.)	Status of the project - Completed /Ongoing.
20	Support of 100 Pediatric Cardiac Surgeries in Sri Sathya Sai Sanjeevani Center for Child Heart Care, PAN India" Rs. 150 Lakhs.	2023-24	1.5	1.500	1.500	Completed
21	Funding 02 Ambulance to DC, Jammu 1 Force Traveller Ambulance (Fully Equipped)/ Tata Winger Ambulance (Fully equipped) 2. Maruti ECCO Ambulance (Fully equipped) Rs. 39.75 Lakhs.	2023-24	0.40	0.358	0.358	Ongoing
22	Construction of mess for ISKCON "De-addiction program at Wave city Ghaziabad, UP	2023-24	1.00	0.700	0.700	Ongoing
23	Proposal for digital up-gradation of the ASI Hampi Museum at Kamalpura, Karnataka.	2022-23	3.25	0.325	3.25	Completed
24	Contribution to Clean Ganga Fund	Prior to 2022-23	2.00	2.000	2.00	Completed
25	Provision of two sulabh suvidha kendras (11 units + 11 units) in Gaya town and one sulabh suvidha kendra (29 units) at Bodh Gaya Temple town	Prior to 2022-23	1.97	0.436		Ongoing
26	Aviation Skill Development Centre, Mumbai	Prior to 2022-23	2.00	0.625		Completed

A brief on some of the CSR projects undertaken by AAI during the Financial year 2024-25

The CSR policy of Airports Authority of India is in consonance with provision of the section -135 of Companies Act, 2013, Companies (CSR policy) rules, 2014 and amendments thereto. Being a socially responsible organization, Airports Authority of India (AAI) recognize the responsibility towards community and have been working conscientiously for the betterment of weaker section of the society for years.

Airports Authority of India (AAI), through its Corporate Social Responsibility (CSR) initiatives, has achieved significant achievements in areas like healthcare, nutrition education, rural development, setting-up old age homes, environmental sustainability, facilitating 100 free pediatric heart surgeries and establishing a paper recycling unit that saves trees, AAI also builds and maintains toilets in government schools and focuses on up-gradation of Anganwadi centers, demonstrating commitment to improving public services in underserved areas. These efforts have garnered the National Media Conclave (NMC) for Best public sector organisation implementing CSR and The Golden Peacock Award for AAI's environmental innovation and leadership, specifically in the areas of environmental sustainability and eco-innovation. These achievements demonstrate AAI's commitment to social and environmental responsibility, contributing significantly to sustainable development and the well-being of communities.

CSR initiative of A.A.I. have touched people in various geographies of the Nation. Airports Authority of India (A.A.I.) has undertaken CSR projects/ programs on various subjects and areas identified in Schedule VII such as:

DISTRIBUTION OF AIDS AND ASSISTIVE DEVICES BY ARTIFICIAL LIMBS MANUFACTURING CORPORATION OF INDIA (ALIMCO).

Airports Authority of India's CSR initiatives, particularly in healthcare, focus on improving access to quality healthcare services, especially in rural areas, through initiatives like health check-up camps, distribution of medical kits, Distribution of Aids and Assistive devices to Divyangjans and support for essential medical infrastructure on PAN India basis.

The organisation signed a MoA with the Artificial Limbs Manufacturing Corporation of India (ALIMCO), for the Distribution of Aids and Assistive devices to Divyangjans under the CSR initiatives of AAI at Baraut Baghpat, Uttar Pradesh. The MoA was signed by Airport Director, Kanpur from AAI and Deputy Manager, CSR from ALIMCO on dated 18.07.2024.

Airports Authority of India (AAI) continues its mission to empower Divyangjan under its CSR initiative. Led by Shri Vipin Kumar (IAS), Chairman, AAI, a distribution camp for providing aids and assistive devices was organised in Baraut, Baghpat, on 16th February 2025 aiming to foster an inclusive society and supporting Divyangjan to lead self-reliant lives.





Airports Authority of India (AAI) collaborated with ALIMCO to distribute assistive aids and appliances to Divyangjans across the district. With a financial outlay of 2.70 crore, the initiative will benefit 739 individuals, helping them lead lives of greater independence and dignity.



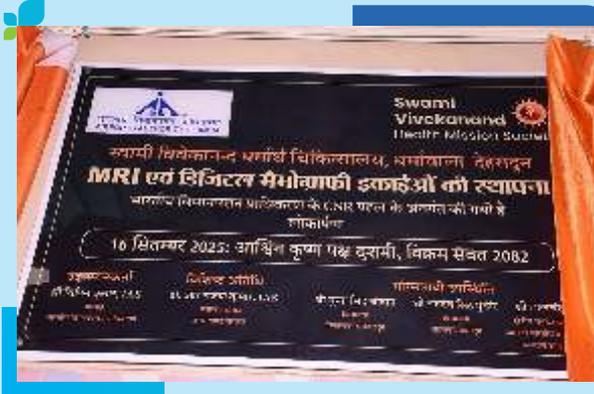


Airports Authority of India, in its continued commitment to uplifting and empowering marginalised communities, is driving impactful change through its CSR initiatives. In its latest endeavour, AAI organised a Social Empowerment Camp in Pune, Maharashtra, on 16th September, 2025.



Aiming to foster an inclusive society and supporting underprivileged to lead self-reliant lives aimed at fostering inclusive development with a financial outlay of 1,61,77,261/-, the initiative will benefit 1029 individuals, helping them lead lives of greater independence and dignity.

Provided assistance of Rs 9,51,00,000/- for establishment of Digital Mammography and MRI Machine at Dharmawala, Dehradun by SVHM





Airports Authority of India (AAI) & Draupadi Dream Trust signed a MoA on 28.11.2024, which aims to present awareness programs on women empowerment and Gender issues via samvaad of Shri Krishna and Maharani Draupadi, showcasing issues of women empowerment and gender parity through Traditional methods.

Airports Authority of India (AAI) has partnered with Sulabh to build and handover community toilets at various locations as part of its CSR activities and Constructed 02 Sulabh Suvidha Kendras (11 units + 11 units) in Gaya Town & 01 Sulabh Suvidha Kendra (29 units) at Bodh Gaya Temple Town, Gaya, Bihar.



GIFT OF LIFE



Name	Master Aayush Rathour
Age	12 Years 9 Months
Address	Shahjahanpur/Uttar Pradesh
Father's Name & Occupation	Dharmveer & Pvt. Job (Teacher)
Date of Surgery	06/07/2024
Centre Name	Palwal, Haryana

GIFT OF LIFE



Name	Baby Mayank Saxena
Age	2 Years 1 Month
Address	Shahjahanpur/Uttar Pradesh
Father's Name & Occupation	Ramakant & Farmer
Date of Surgery	30/06/2024
Centre Name	Palwal, Haryana

AAI provided financial assistance under CSR for Rs. 1.50 Cr. for the support of 100 Pediatric Cardiac Surgeries in Sri Sathya Sai Sanjeevani Centre of child heart care at PAN India basis.



SUSTAINABILITY REPORT





AAI INITIATIVES FOR A CLEANER AND GREENER SUSTAINABLE FUTURE



Sugam (Sustainable Green Airports Mission)

AAI's Commitment to Green Airports and Environmental Sustainability

AAI is continuously moving forward on the mission of green airports, committed to meeting renewable energy and emission targets in line with the "Panchamrit Mantra" declared by Hon'ble Prime Minister in UN Climate Change Conference of the Parties (COP26) at Glasgow. The goal is to ensure a cleaner, greener, and healthier environment for generations to come.

To accomplish this task, AAI has formulated an "Environment Policy" aimed at achieving carbon neutrality and net-zero emissions by implementing various measures, including:

- Optimizing energy consumption through energy efficiency and conservation measures, with a focus on maximizing the usage of affordable green and renewable energy resources.
- Reducing fossil fuel consumption by promoting and adopting alternative greener fuels and ensuring the judicious and deliberate use of natural resources.
- Integrating net-zero building design concepts and the optimum usage of eco-friendly and biodegradable products without compromising structural integrity and safety standards.
- Incorporating sustainable transportation technologies and strategies, including the use of Electric and Hybrid vehicles.
- Implementing sustainable waste-management practices and appropriate disposal methods.
- Conserving natural resources by fostering a culture of refusing, reducing, reusing, repurposing, and recycling.
- Implementing water conservation strategies such as rainwater harvesting, wastewater reclamation, and other emerging practices to reduce wastage.
- Documenting and quantifying GHG resources while mitigating carbon footprint by adopting advanced procedures and implementing best industry practices.

- Monitoring air quality and implementing best practices to improve indoor air quality at airport terminals.
- Implementing and adopting best Air Traffic Management facilities, practices, and procedures.
- Directing, educating, sensitizing, motivating, and training all employees and stakeholders to understand desired behavior towards environmental health.
- Fulfilling all applicable environmental compliance obligations.

AAI is responsibly engaged in switching over operations at its airports to renewable energy to reduce carbon emissions.

AAI has taken initiatives to construct Terminal buildings as Green Buildings with highest GRIHA rating (5 Star) by adopting different green options for selection of materials, procedures and equipment in projects as well as in operations and maintenance activities.

AAI is also striving to implement best technology practices to improve energy efficiency and reduce carbon footprint in a cost-effective manner by installation of energy-efficient equipment such as chillers, motors, BEE 5-star rated air-conditioners and replacement of conventional light fixtures with energy efficient LED fittings at all airports.

AAI is taking various measures in waste management and has successfully implemented single-use-plastic ban at most of its airports. AAI is the first PSU in India to set up a Paper Recycling Unit to recycle waste paper.

AAI has taken initiatives on water management by minimizing the wastage of potable water by processing of waste water and reusing of treated water. Sewage Treatment Plants (STPs) and Rainwater Harvesting Systems are provided / planned with existing / new projects for conservation of water.

To improve operational efficiency, AAI is implementing measures such as Flexible Use of Airspace (FUA), Airport Collaborative Decision Making (A-CDM), Central Air Traffic Flow Management (C-ATFM), Departure Slot Management (DSM), Performance-Based Navigation (PBN), and Continuous Descent Operations (CDOs).

AAI has achieved following milestones during the year:

1. Switching over airports to 100% Renewable Energy:

AAI is committed to switch over operations at its airports on 100% Green/Renewable Energy by means of installation of on-site solar plants, procurement of green energy from DISCOMs under 'Green Energy Tariff' and from Independent Power Producers (IPPs) through 'Open Access'. During FY 2024-25, 14 AAI Airports were switched over on 100% Green/Renewable Energy, thereby increasing the total

number of AAI airports on 100% Green/Renewable Energy to 81 as of 31st March 2025.

AAI was meeting around 90% of its total electricity requirement through renewable sources as of 31st March 2025.

2. On-site Solar Plants:

Around 1.0 MW cumulative on-site solar capacity was added at various AAI Airports during FY 2024-25, thereby increasing the total on-site solar capacity to 57.50 MW as of 31st March 2025.

Works for installation of solar power plants at 25 AAI Airports with cumulative capacity of around 8.0 MW were in progress as of 31st March 2025.

AAI has also planned to install rooftop solar of around 2 MW capacity under "PM Surya Ghar: Muft Bijli Yojana" to solarize rooftops of buildings.

3. Flexible Use of Airspace (FUA):

With the implementation of FUA, a cumulative reduction in carbon emissions of approximately 2,41,775 tCO₂, along with cumulative savings of approximately INR 1048 Crores on ATF expenses has been achieved as of 31st March 2025 since its implementation in August 2020.

Additionally, 132 Conditional Routes (CDRs) have been promulgated since the implementation of FUA, in consultation and coordination with the Indian Air Force (IAF) and Ministry of Defence (MoD).

4. Noise Mapping & Monitoring at AAI Airports:

AAI has taken up Noise Mapping at its 19 airports - 02 airports (Chennai & Kolkata) falling under category of 'Busy Airport' (having annual aircraft movements more than 50,000) and 17 airports falling under category of 'Other Airport' (having annual aircraft movements more than 15000 but less than 50000).

Noise Mapping Reports of 12 Airports have been published on AAI website after approval of DGCA and continuous monitoring of noise is being done at Chennai Airport. Noise Mapping Reports of 07 AAI Airports (01 'Busy Airport' i.e. Kolkata and 06 'Other Airport') were in process of DGCA approval as of 31st March 2025.

5. Implementation of 'Mission LiFE' at AAI Airports.

In accordance with the 'Mission LiFE' (Lifestyle for Environment) introduced by Hon'ble Prime Minister to the world at the 26th UN Climate Change Conference of the Parties (COP26) in Glasgow to put individuals' conduct at the forefront of the story of global climate action, AAI conducted various activities at its Airports to nudge individuals to adopt environment friendly lifestyles that can contribute significantly to climate change.

AAI's ACHIEVEMENT ON MOU PARAMETERS

Annexure 5





AIRPORTS AUTHORITY OF INDIA ACHIEVEMENT ON MOU 2024-25 PARAMETERS

SN	Parameters	Unit	Marks	MoU Targets	Achievement MoU Targets	Marks on Achievement
1	Revenue from Operations	Rs. in Cr.	13	17,955	17,240.74	12.48
2	Aircraft movement at all Indian Airports	No. in Thousands	10	3,612.00	3,169.49	8.77
3	Terminal Capacity utilisation for AAI Airports (MPPA)	%	10	90	73.60	8.18
4	CAPEX	Rs. in Cr.	10	3,448.00	5,568.55	10.00
5	EBITDA as a percentage of Revenue	%	10	55.68	56.46	10.00
6	Return on Capital employed	%	15	29.43	29.97	15.00
7	Asset Turnover Ratio	%	5	36.34	34.76	4.78
8	Acceptance/ Rejection of Invoices of Goods and Services through TReDS Portal within specified time (%)					
8 i)	Onboarding of CPSE on all operating TReDS portals	%	1	100	100	1.00
8 ii)	Integration of CPSEs Enterprise Resource Planning (ERP) or Vendor Invoice Management (VIM) system with GeM portal	%	2	100	100	2.00
8 iii)	Timely payment to MSE vendors within 45 days from the appointed day i.e. -From the date of delivery of goods or rendering of services; or -where any objection is made in writing by the buyer regarding acceptance of goods or services within fifteen days from the day of the delivery of goods or the rendering of services, the day on which such objection is removed by the supplier.	%	2	100	100	2.00
9	Procurement from GeM as per approved Procurement Plan	%	2	100	150.4	2.00
10	Trade Receivables as number of days of Revenue from Operations	No. of Days	5	30.00	26.32	5.00
11	PAT to Share Capital (in lieu of EPS)	%	15	775.0	847.32	15.00
	TOTAL		100			96.21

COMPLIANCE PARAMETERS FOR 2024-25

SN	Parameters	Unit	Negative Marks to be awarded for non-compliance	MoU 2024-25 Targets	Achievement on MoU 2024-25 Targets	Negative Marks (if any)
1	DPE guidelines issued from time to time on CSR expenditure by CPSEs.		-1		Complied	NIL
2	Compliance of provisions in the Companies Act, 2013 (or SEBI (LODR) regulations in case of listed entities) on Corporate Governance such as: (i) Composition of Board of Directors (ii) Board Committees (Audit Committee etc.) (iii) Holding Board Meetings (iv) Related Party Transaction (v) Disclosures and Transparency		-3		Complied	NIL
3	Procurement of goods or services through MSEs as % of total procurement of goods and services	%	-1	25%	35.57%	NIL
4	Procurement of goods or services through SC/ST MSEs as % of total procurement of goods and services	%	-1	4%	0.99%	-1.00
5	Procurement of goods or services through Women MSEs as % of total procurement of goods and services	%	-1	3%	1.50%	-1.00
6	Steps and initiative taken for Health & Safety improvement of Human Resources in CPSEs (Target prescribed by the Administrative Ministry)		-1		Complied	NIL
	(i) Observation of International Yoga Day	Nos			Complied	
	(ii) Carrying out 12 mock fire drill safety exercises				Complied	
	(iii) Convening 12 Webinars on Health and Stress Management	Nos			Complied	
TOTAL MARKS NET OF COMPLIANCE NEGATIVE MARKING						94.21

Note:

1. * During 2024-25, w.r.t. timely payment to MSE vendors, directly or through TReDS, within the prescribed timelines, the following is submitted:
 - i. Total Amount Involved: Rs.1,418.01 Cr.
 - ii. Number of Invoices: 17,040
 - iii. Number of Suppliers: 1,915
2. The marks claimed in the above table are based on self-evaluation by AAI and are subject to final evaluation by DPE.

AUDITED FINANCIAL STATEMENTS OF AIRPORTS AUTHORITY OF INDIA





PERFORMANCE AT A GLANCE

PARTICULARS	UNITS	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20
SOURCES OF FUNDS							
Paid up Capital	in Crores	656.56	656.56	656.56	656.56	656.56	656.56
Grants	"	0.00	1.16	119.62	113.81	106.67	58.72
Loans from Govt. of India	"						
Loans - Others	"	2,171.31	2,396.53	2,385.29	3,151.94	1,897.21	91.56
Non Current Liabilities	"	10,727.97	8,029.07	5,964.82	6,789.24	9,189.64	8,474.67
Reserves & Surplus	"	23,324.51	18,261.22	15,005.30	11,476.03	12,105.82	14,756.63
TOTAL		36,880.35	29,344.54	24,131.59	22,187.58	23,955.90	24,038.15
APPLICATION OF FUNDS							
Fixed Assets (Less Deprec.)	"	15,845.99	15,268.41	8,743.36	8,492.50	7,887.14	8,463.03
Work in Progress	"	6,068.64	4,934.20	9,367.65	7,691.85	7,248.09	4,849.38
Investments	"	1,989.83	1,800.88	1,800.39	1,800.39	1,800.39	1,797.84
Other Non Current Assets	"	8,941.98	5,432.17	3,816.01	3,314.28	6,571.29	7,138.15
Working Capital	"	1,862.40	(399.94)	(1776.13)	(2190.77)	(2654.34)	(508.91)
Deferred Tax Asset (Net)	"	2,171.51	2,308.82	2,180.31	3,079.33	3,103.33	2,298.65
TOTAL		36,880.35	29,344.54	24,131.59	22,187.58	23,955.90	24,038.15
INCOME & PROFIT							
Revenue	"	20,648.25	15,979.83	12,172.35	6,841.29	4,867.04	12,837.44
Expenditure (after adjustment of exceptional items wherever applicable)	"	10,992.79	9,765.83	8,208.60	6,808.53	7,634.05	9,020.38
Profit/(Loss) before tax	"	9,655.46	6,214.00	3,963.75	32.76	(2767.01)	3,817.06
Provision for tax	"	2,284.87	1,691.20	92.68	-	(0.27)	1,176.00
Provision for Deferred Tax (Asset)	"	137.31	(128.51)	899.02	24.00	(804.68)	655.97
Profit/(Loss) after tax	"	7,233.28	4,651.31	2,972.05	8.76	(1962.06)	1,985.09
APPROPRIATION							
(Loss) transferred to General Reserves	"	-	-	-	-	(1962.06)	-
General Reserve	"	3,037.97	1953.55	1248.26	8.76	-	641.19
Specific Reserve (net)	"	2,025.32	1302.37	832.17	-	-	385.55
Dividend(incl.interim dividend)	"	2,169.99	1,395.39	891.62	-	-	818.57
Tax on Dividend	"	-	-	-	-	-	139.78
TOTAL		7,233.28	4,651.31	2,972.05	8.76	(1962.06)	1,985.09
Proposed Dividend for current FY from General Reserves		-	-	-	638.56	671.70	-
Grant of Dividend Exemption for earlier years		-	-	(1448.84)	-	-	-
Special Dividend iro Previous Year	"	-	-	-	-	-	-
Tax on Dividend iro Previous Year	"	-	-	-	-	-	-
Appropriation from General Reserves		-	-	(1448.84)	638.56	671.70	-
NET WORTH (Share Capital + Reserves)	"	23,981.07	18,917.78	15,661.86	12,132.59	12,762.38	15,413.19
CAPITAL EMPLOYED (Net Fixed Assets + Working Capital)	"	17,708.39	14,868.47	6,967.23	6,301.73	5,232.80	7,954.12
Current Assets	"	17,965.82	14,227.59	13,872.31	12,619.11	8,744.92	8,974.31
Current Liabilities	"	16,103.42	14,627.53	15,648.44	14,809.88	11,399.26	9,483.22
Working Capital	"	1,862.40	(399.94)	(1776.13)	(2190.77)	(2654.34)	(508.91)

OTHER HIGHLIGHTS	UNITS	2024-25	2023-24	2022-23	2021-22	2020-21	2019-20
Gross Addition to Fixed Assets	in Crores	3,649.56	9,294.59	2,513.32	2,734.78	1,466.83	2,461.53
Sundry Debtors less Provision	"	1,243.31	1,247.82	912.49	1,219.06	768.43	1,476.81
No. of employees in position	Nos.	16,251	16,078	16,023	16,158	16,780	17,364
Aircraft Movements	Nos.'000s	2,887.05	2,677.59	2,508.32	1,757.11	1,196.74	2,587.05
Passenger Movements (**)	"	183,672.26	166,414.12	149,874.64	91,157.16	58,467.96	58,332.38
RATIOS							
Profit/(Loss) After Tax to Net Worth Percentage	Percentage	30	25	19	0	(15)	13
Profit/(Loss) Before Tax to Capital Employed	"	55	42	57	1	(53)	48
Profit/(Loss) After Tax to Capital Employed	"	41	31	43	0	(37)	25
Turnover to Capital Employed	"	116.60	107.47	174.71	108.56	93.01	161.39
Current Ratio	Ratio	1.12	0.97	0.89	0.85:1	0.77:1	0.95:1
Debt Equity Ratio							
- Total debts to Equity	Ratio	0.101	0.127	0.288	0.263	0.151	0.007
- Long Term Debts to Equity	Ratio	0.091	0.127	0.152	0.260	0.149	0.006
Profit/(Loss) Before Tax to Total Revenue	Percentage	46.76	38.89	32.56	0.48	(56.85)	29.73
Profit/(Loss) After Tax to Total Revenue	"	35.00	29.00	24.00	-	(40)	15
Average Debt Collection Period	Days	64	87	101	194	419	187
No. of Aircraft Movements per employee	Nos.	178	167	157	109	71	149
Revenue per employee	` in '000	12,706	9,939	7,597	4,234	2,901	7,393
Revenue Exp. Per employee	` in '000	6,764	6,074	5,123	4,214	4,549	5,195
ANNUAL PLAN							
Plan Outlay	in Crores	4,500.00	4,000.00	5,000.00	4,500.00	4,364.94	4,950.00
Actual Capital Expenditure	in Crores	5,568.55	5,335.00	5,175.00	3,724.34	4,350.00	4,713.49
FINANCED AS UNDER:							
Internal Resources Utilised	"	5,151.41	4,715.34	3,059.74	606.24	1,817.86	4,230.76
North Eastern Council Grant	"	-	1.29	4.18	4.50	2.07	22.64
RCS Grant	"	413.19	432.18	507.39	900.00	630.00	454.51
Budgetary Grant in aid	"	-	44.43	221.93	190.00	29.99	0.98
Commercial Borrowings	"	-	-	1,314.35	1,277.29	1,828.07	-
Others	"	3.95	141.76	67.41	746.31	42.01	4.60
TOTAL		5,568.55	5,335.00	5,175.00	3,724.34	4,350.00	4,713.49

(**) Excluding JVC, State Owned & private airports

BALANCE SHEET AS ON MARCH 31, 2025

(₹ In Crores)

Particulars	Note No.	FY 2024-25	FY 2023-24
I. EQUITY AND LIABILITIES			
1. Capital			
(a) Capital	2	656.56	656.56
(b) Reserves and Surplus	3	<u>23,324.51</u>	<u>18,262.38</u>
		23,981.07	18,918.94
2. Non-Current Liabilities			
(a) Long-Term Borrowings	4	2,171.31	2,396.53
(b) Other Long Term Liabilities	5	3,673.66	3,317.41
(c) Long-Term Provisions	6	<u>7,054.31</u>	<u>4,711.66</u>
		12,899.28	10,425.60
3. Current Liabilities			
(a) Short-Term Borrowings	7	-	-
(b) Trade Payables	8	664.39	625.49
(c) Other Current Liabilities	5	3,563.58	3,328.90
(d) Short Term Provisions	6	<u>11,875.45</u>	<u>10,673.14</u>
		16,103.42	14,627.53
Total		<u>52,983.77</u>	<u>43,972.07</u>
II. ASSETS			
1. Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Fixed Assets	9	15,828.11	15,253.72
(ii) Intangible Assets	10	17.88	14.69
(iii) Capital Work-in-Progress	11	6,065.73	4,930.43
(iv) Intangible Assets Under Development	12	<u>2.91</u>	<u>3.77</u>
		21,914.63	20,202.61
(b) Non-Current Investments	13	1,989.83	1,800.88
(c) Deferrred Tax Assets (Net)	14	2,171.51	2,308.82
(d) Long-term Loans and Advances	15	<u>8,941.98</u>	<u>5,432.17</u>
		35,017.95	29,744.48
2. Current Assets			
(a) Inventories	16	198.93	116.82
(b) Trade Receivables	17	1,243.31	1,247.82
(c) Cash and Cash Equivalents	18	7,712.72	4,403.33
(d) Short-term Loans and Advances	15	7,580.00	7,378.82
(e) Other Current Assets	19	<u>1,230.86</u>	<u>1,080.80</u>
		17,965.82	14,227.59
Total		<u>52,983.77</u>	<u>43,972.07</u>

Statement of Significant Accounting Policies 1

The Notes from 1 to 53 are an integral part of these Financial statements

Sd/-
(J.B. Saini)
ED (CA & CS)

Sd/-
(K.S. Sivakumar)
ED (F&A)

Sd/-
(Pankaj Malhotra)
Member (Finance)

Sd/-
(Vipin Kumar)
Chairman

New Delhi
30th June, 2025

STATEMENT FOR PROFIT AND LOSS FOR THE PERIOD ENDED MARCH 31, 2025

(₹ In Crores)

Particulars	Note No.	FY 2024-25	FY 2023-24
Income			
I. Airport Navigational Services	20	4,703.25	4,070.82
II. Airport Services	21	5,481.88	4,265.60
III. Non-Aeronautical Airport Services	22	1,910.59	1,640.37
IV. Cargo Revenue	23	-	-
V. Airport Lease Revenue (incl PPP Airports)	24	7,376.82	4,985.97
VI. Other Income	25	1,175.71	1,017.07
VII. Total Revenue (I+II+III+IV+V+VI)		<u>20,648.25</u>	<u>15,979.83</u>
VIII. Expenses			
Employee Benefits Expenses	26	4,767.76	4,404.52
Operating Expenses	27	2,395.77	2,063.49
Administrative and Other Expenses	28	854.60	614.15
Finance Costs	29	141.61	97.38
Depreciation and Amortization	30	2,833.05	2,586.29
Security Expenses	31	-	-
Total Expenses		<u>10,992.79</u>	<u>9,765.83</u>
IX. Profit/(Loss) before Exceptional and Extraordinary Items and Tax(VII-VIII)		9,655.46	6,214.00
X. Exceptional Items		-	-
XI. Profit/(Loss) before Tax(IX-X)		<u>9,655.46</u>	<u>6,214.00</u>
XII. Tax Expenses:			
(1) Current Tax		2,284.87	1,691.20
(previous year tax of - 52.13 Crores (FY 2023-24 - Nil)			
(2) Deferred Tax		137.31	-128.51
XIII. Profit/(Loss) for the period (XI-XII)		<u>7,233.28</u>	<u>4,651.31</u>
Balance Carried to Balance Sheet		7,233.28	4,651.31

Statement of Significant Accounting Policies 1
The Notes from 1 to 53 are an integral part of these Financial statements

Sd/-
(J.B. Saini)
ED (CA & CS)

Sd/-
(K.S. Sivakumar)
ED (F&A)

Sd/-
(Pankaj Malhotra)
Member (Finance)

Sd/-
(Vipin Kumar)
Chairman

New Delhi
30th June, 2025

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

1. SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Preparation of Financial Statements

1.1 (i) The financial statements are prepared under historical cost convention on accrual basis as per the provisions of Airports Authority of India Act, 1994 (No.55 of 1994) and rules and notification made thereunder, and in accordance with generally accepted accounting principles and the mandatory applicable accounting standards issued by the GOI agency approved for the purpose.

(ii) The Accounts are presented in the format as notified by the Government vide Notification No. 815 dated 31st March 2014 under Airports Authority of India (Annual Report and Annual Statement of Accounts) Rules, 2014.

(iii) All assets and liabilities have been classified as current or non-current. Based on the services rendered and their realization in cash and cash equivalents, the operating cycle has been ascertained as 12 months for the purpose of current and non-current classification of assets and liabilities. Figures for previous periods have been regrouped/reclassified wherever necessary for uniformity in presentation.

1.2 Use of Estimates

The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenue, expenses and disclosure of contingent liabilities as at the date of the financial statements. Management believes that these estimates and assumptions are reasonable and made on prudent basis taking into account all available information, however the actual results could differ from these estimates and such differences are recognized in the period in which the results are crystallized.

2. Property, Plant and Equipment

2.1 Assets

2.1.1 AAI has adopted the cost model of recognition to measure the Property, Plant and Equipment. Consequently, all Property, Plant and Equipment are carried at its cost less accumulated

depreciation and accumulated impairment losses, if any.

2.1.2 The cost of an item of Property, Plant and Equipment comprises its purchase price, including import duties and non-refundable taxes, after deducting trade discounts and rebates, any directly attributable expenditure to bring the Property, Plant and Equipment to the location and making it ready for its intended use including the clearances required from regulatory Agencies as may be applicable and is net of credit availed in respect of any taxes, duties, capital grant receipts.

2.1.3 The items of property, plant and equipment are reviewed from the component accounting approach and the parts/ components with significant cost and separate useful life is identified as per their carrying cost.

2.1.4 Spare parts are recognised as property, plant and equipment's when they meet the definition of property, plant and equipment. Otherwise, such items are classified as inventory.

2.1.5 Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably.

2.1.6 Capitalization is carried out in terms of the Capitalization Policy of AAI including the clearances required from regulatory Agencies as may be applicable. Brief gist is as follows: -

a) Construction Works (Project)- Capitalization is done from the time the project is ready for intended use.

b) Equipment relating to Airport, Cargo, Security & IT and CNS Equipment not requiring Calibration: Capitalization is done from the date of installation, testing and commissioning.

c) CNS Equipment requiring Calibration –ILS, RADAR, VORs, ADS-B: To be capitalized from the date the flight calibration is completed as certified by Flight Information Unit (FIU) of AAI or immediately after 3 months from the date of installation as certified by Radio Construction

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

and Development Unit(RCDU) of AAI/Suppliers whichever is earlier.

2.1.7 Part completion of works / projects and put to use are capitalized based on the technical assessment.

2.1.8 Expenditure not represented by AAI Assets is charged off as Revenue expenses.

2.1.9 Pre-project expenditure in case of abandoned works and expenditure incurred for foreclosed and abandoned works are charged off as Revenue expenses

2.1.10 Fixed Assets which have been fully depreciated are shown at residual value of Re.1/- till disposal.

2.1.11 Any non-monetary asset acquired from State Government free of cost is valued at nominal value of Re.1/- for each type of asset.

2.1.12 Wherever land is sold / transferred / disposed-off and the specific value of such land is not available, it is valued at average cost of acquisition, except in cases where it is acquired free of cost.

2.1.13 In case of joint fixed assets to the extent of AAI's share in such assets is accounted in proportionate to the cost incurred and depreciation charged accordingly.

2.1.14 Asset individually costing less than Rs.5,000/- are charged off to Revenue expenses.

2.2 Construction Period Expenses on Projects

2.2.1 Direct revenue expenditure of exclusive Project Division handling capital projects are capitalized along with the completion cost of the work(s).

2.2.2 The interest on mobilization advance in respect of project is set off against the project expenses.

2.2.3 Interest on borrowings for projects is capitalized up to the date of capitalisation.

2.3. Intangible Assets

2.3.1 Computer Software (not being an embedded software in the equipment) which is put to use and is expected to provide future enduring economic benefits is recognized as Intangible Assets and amortized on straight line basis over a period of five years or licence period of the software whichever is earlier. However where such computer software is still in development stage, costs incurred during the development

stage of such software are accounted as "Intangible Assets Under Development".

2.3.2 Expenditure on Research & Development, other than on capital account, is charged to revenue.

2.4. Depreciation

2.4.1 Depreciation on fixed assets is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management. The following rates are used to provide depreciation on its fixed assets.

Depreciation rates

Asset Type	Rates (SLM)
Runways, Taxiways and Aprons, Roads, Bridges & Culverts	13%
Plant and Machinery /Electrical installations	11%
X-ray Baggage	11%
Tools & Equipment	20%
Buildings –Terminal Buildings & others	8%
Buildings –Residential	5%
Buildings Leasehold	8%
Temporary Buildings, Security Fencing	100%
Boundary wall (Operational)	8%
Boundary wall (Residential)	5%
Office equipment	18%
Furniture and fixtures	20%
CFT & Firefighting equipment	13%
Aircraft	10%
Other Vehicles	14%
Computers, IT Hardware and accessories	20%

2.4.2 Depreciation is charged at 100% of the applicable rates in case assets are used in a financial year for 180 days or more whereas if the assets are used for less than 180 days the depreciation will be equivalent to 50% of the depreciation of the financial year.

2.4.3 Depreciation on Temporary Buildings, Security Fencing and Intangible assets is charged at 100% of the applicable rates irrespective of the number of days in use.

2.4.4. Lands taken on lease by AAI are amortized over the lease period and in case where the lease period is not available, such costs are amortized over a period of 60 years.

2.4.5 The residual value and the useful life of an asset is to be reviewed at least at each financial year-end and, if expectations differ from previous estimates, the change(s) should be accounted for as a change in an accounting estimate in accordance with AS 5, "Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies".

2.5. Impairment of Assets

As at each balance sheet date, the carrying amount of cash generating units/assets is tested for impairment so as to determine:

- a) The provision for impairment loss, if any required; or the reversal, if any, required of impairment loss recognized in previous periods.
- b) Impairment loss is recognized when the carrying amount of an asset exceeds recoverable amount.

2.6. Physical Verification of Fixed Assets

The Physical Verification of Fixed assets are carried out as under:-

Big Airports (including ATC centers/Security/ Cargo units): Every 3 years.

Medium Airports: Every 2 years.

Small Airports (includes ACS, CHQ, CATC, RCDU, CRSD, FIU, EMO, and RHQ (Administrative offices): Every year.

3 Investments

Investments which are readily realizable and intended to be held for not more than one year from the date on which such investments are made are classified as Current Investments. All other investments are classified as long-term investments. Long term investments are carried at cost. Provision is made for diminution other than temporary, in the value of such investments if any.

4 Trade Receivables

Debt more than 1 year old recoverable from parties other than Government Departments (including State Governments) are considered doubtful and provided for.

- a) In cases where the matter has been referred to arbitration / litigation/ disputed, necessary provision is made in the accounts irrespective of the period of debt.

b) Security Deposit available has not been considered while making the provision for doubtful debts.

5 Inventories

(i) Stock / Spares consumed during the year are charged as revenue expenditure.

(ii) Stock at year end (except store/spare with unit cost of Rs. 5,000 and less) is valued at cost price on FIFO basis for a period of five years from the date of receipt. Thereafter the net realizable value is worked out as under and is shown at cost or net realizable value whichever is less:

6th year	70% of the cost
7th year	40% of the cost
8th year onwards	10% of the cost.

6 Grants & Subsidies

Grants/Subsidies received from the Government and Foreign Financial Institutions for acquisition of assets under agreements approved by the Government are treated as Capital Grants. Grants are deducted from the gross value of the assets at the time of capitalisation of assets in arriving at its book value. Till the completion of the work Grant will be shown as a reduction from the WIP of the concerned work. When the grant is equal to the cost of the asset, the asset is shown in the balance sheet at nominal value at Re.1/-.

Assets created out of Development Fee are valued at a nominal amount of Re.1/-.

7 Foreign Currency Translation

(i) Transactions in foreign currency are recorded at the exchange rates prevailing at the date of transactions except the balance in Exchange Earners Foreign Currency (EEFC) Account which is accounted for at the rate prescribed for such Account

(ii) Non-Monetary items denominated in foreign currency (such as Fixed Assets etc) are valued at the exchange rate prevailing on the date of transaction.

(iii) Any gains or losses arising due to differences in exchange rates at the time of translation are accounted for in the statement of P&L either under the head foreign exchange fluctuation or interest cost as per the case.

8 Revenue Recognition

(i) Revenue is recognized as the services are

rendered on accrual basis and is net of service tax/GST.

(ii) Bills are raised at the time when and to the extent there is no significant uncertainty as to its measure ability and ultimate realization.

(iii) In respect of cases under legal disputes / PPE Act, Interest on delayed payments, Cargo Demurrage charges (except where bills are raised on Airlines/Agencies), Insurance Claims, Interest on Staff advances, etc. are accounted on receipt basis.

(iv) Custom Duty Exemption certificates received under 'Serve India Scheme' as well as EPCG Licenses are accounted as income in the year of receipt. However unutilized portion of expired Scripts/Licenses if any is charged off in the period in which the results are crystallized.

(v) In respect of Deposit Works undertaken by AAI, income accrued as departmental charges is accounted for on receipt/ lodging of the final claim.

(vi) Income and expenditure upto Rupees five lakhs in each case pertaining to previous years are accounted for in the current year.

9 Taxes on Income

Provision for current tax is made as per the provisions of the Income Tax Act, 1961. Current Tax Provision is adjusted against Advance Tax on the basis of order of Commissioner Income Tax (Appeals) received during the year.

10 Deferred Tax

Deferred tax Liability/Asset resulting from "timing difference" between book and taxable profit is accounted for considering the tax rates and laws that have been enacted or substantively enacted on the Balance Sheet date. The Deferred Tax Asset is recognized and carried forward only to the extent that there is a reasonable certainty that sufficient taxable income will be available in future against which such deferred tax assets can be realized.

11 Employee Benefits

11.1. Short Term Benefits

Short Term Employee Benefits are accounted for in the period during which the services have been rendered.

11.2. Post-Employment Benefits and Other Long Term Employee Benefits:

a) AAI's Contribution to the Provident Fund and

Pension Scheme in respect of Eligible Employees is remitted to AAI, Employee Provident Fund Trust and Regional Provident Fund Commissioner, Ministry of Labor and Employment, Govt. of India respectively based on a fixed percentage of the eligible employee's salary and charged to Statement of Profit and Loss.

b) AAI operates defined benefit plans for Gratuity. The cost of providing such defined benefits is determined using the projected unit credit method of actuarial valuation made at the end of the year and administered through respective Trusts. Actuarial gains/losses are charged to Statement of profit and Loss.

c) Obligations on Compensated Absences, Welfare benefits, Post-Retirement Medical benefits for retired employees and resettlement benefits are provided using the projected unit credit method of actuarial valuation made at the end of the year.

d) AAI's Contribution to Employees Defined Contribution Pension Scheme is remitted to "AAI Employees Defined Contribution Pension Trust" based on a fixed percentage of the eligible employees salary as approved by AAI Board and charged to Statement of Profit and Loss.

12. Others

(i) The specific reserves are utilized as per utilization of specific reserves guidelines approved by Board.

(ii) Expenditure incurred on procurement of arms for CISF is treated as revenue expenditure.

(iii) EMD of unsuccessful bidders and Security Deposit of elapsed contracts, more than three years old and not claimed, is treated as miscellaneous income.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

2. CAPITAL

(₹In Crores)

Particulars	FY 2024-25	FY 2023-24
Capital : Government of India		
As per last Balance Sheet	656.56	656.56
Add: Addition during the year	-	-
TOTAL	656.56	656.56

3. RESERVES AND SURPLUS

(₹In Crores)

Particulars	FY 2024-25	FY 2023-24
Capital Reserves		
As per last Balance Sheet	19.10	19.10
Add: Additions during the year	- 19.10	- 19.10
Capital Grants		
As per last Balance Sheet	1.16	119.62
Add: Received during the year	607.52	664.49
Less: Utilised/paid during the year	<u>-608.68</u>	<u>782.95</u>
	-	1.16
Airport Development Reserve		
As per last Balance Sheet	8,838.37	7,536.00
Add: Appropriation from Profit and Loss	<u>2,025.32</u>	<u>1,302.37</u>
	10,863.69	8,838.37
General Reserve		
As per last Balance Sheet	9,403.75	7,450.20
Add: Appropriation from Profit and Loss	<u>3,037.97</u>	<u>1,953.55</u>
	12,441.72	9,403.75
Profit & Loss Account		
Profit/(loss) for the Year	7,233.28	4,651.31
Less: Appropriations		
Interim Dividend	900.00	700.00
Proposed Final Dividend	1,269.99	695.39
Airport Development Reserve	2,025.32	1,302.37
General Reserve	<u>3,037.97</u>	<u>1,953.55</u>
	-	-
Total Reserves & Surplus	23,324.51	18,262.38

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

4. LONG TERM BORROWINGS

(₹In Crores)

Particulars		Long Term		Current Maturities*	
		31.03.2025	31.03.2024	31.03.2025	31.03.2024
Secured Loans					
Rupee Term Loan (RTL) From State Bank of India	A	535.72	625.00	89.28	-
External Comercial Borrowing from State Bank of India (50 Million USD Dollar)	B	369.67	420.50	61.58	-
Rupee Term Loan (RTL) from State Bank of India (Sanctioned Loan Amount Rs.2,350 Crore) (FY 22-23)	C	835.73	900.00	64.27	-
SBI Loan 140 Million USD (Upto Rs.1,150 Crores)2022-23	D	400.45	420.50	30.80	-
Unsecured Loans					
Loan from Foreign Financial Institutions-Guaranteed by GOI	E	29.74	30.53	1.57	1.53
Lease Obligations	F	-	-	9.65	10.35
TOTAL		2,171.31	2,396.53	257.15	11.88

*Current Maturities are carried to Note No. 5: Other Current Liabilities

A.Secured Rupee Term Loan from State Bank of India (625 Crores) - Availed in FY 2021-22

Particulars	Total Loan Amount Outstanding as on 31st March 2025	Interest Rate	Tenor/ Disbursement & Repayment Schedule	Security
Secured Rupee term Loan amount sanctioned by SBI Bank is ₹625 Crores	₹625 Crores	Monthly interest at the rate of 3M MCLR subject to reset after every 3 Months.	3 years moratorium period on repayment of principal amount with 1 st to 13 th half-yearly Instalments of ₹44.64 Crores each payable on 15 th May and 15 th November every year starting from May 2025 and 14 th and final installment of ₹44.68 Crores payable on 15 th November 2031.	(i) Land parcels at Dahisar (Remote Receiving Station) -45.17 Acres of mutated land area and (ii) Land parcel of New Airport Colony Area, Vile Parle East -25 Acres of mutated land area.

Note :- The first half yearly installment of ₹44.64 Crores towards repayment of Principal Amount was paid on 15.05.2025. The balance Principal Amount of ₹ 580.36 Crore has been converted into FCNR (B) Loan of USD 68.24 Million from SBI on 23.05.2025 (@ 1 USD = Rs. 85.05) with the approval of AAI Board (228th Board Meeting held on 06.05.2025). The interest rate for this FCNR (B) Loan is 6.3455% (ROI 12M SOFR +2.27 BPS) for one year. The repayment of Prinipal Amount and Interest Amount will have to be repaid in terms of repayment chedule of RTL-1 in USD and interest amount is payable on monthly basis. Accordingly, the Principal amount of USD 68.24 Million will be payable in 13 half yearly installment of USD 5.249 Million starting from 15th November 2025.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

B. Secured External Commercial Borrowings from State Bank of India (USD 50 Million)- Availed in FY 2021-22

Particulars	Total Loan Amount Outstanding as on 31st March 2025	Interest Rate	Tenor/ Disbursement & Repayment Schedule	Security
50 million USD Dollar ECB Loan from State Bank of India	USD 50 Million	Interest payable after every 3 months at interest rate of 3 M SOFR and Margin 165 bppa, i.e., 1.65%.	3 years moratorium period on repayment of principal amount with 1st to 13th half-yearly Instalments of USD 3.57 Million starting from July 2025 (on 42nd Month from the 1st Utilization date) and final 14th installment of USD 3.59 Million.	(i) Land parcels at Dahisar (Remote Receiving Station) – 45.17 Acres of mutated land area and (ii) Land parcel of New Airport Colony Area, Vile Parle East -25 Acres of mutated land area.

C. Secured Rupee Term Loan from State Bank of India-Availed in FY 2022-23

Particulars	Total Loan Amount Outstanding as on 31st March 2025	Interest Rate	Tenor/ Disbursement & Repayment Schedule	Security
Secured Rupee term Loan-FY 2023-24 (Loan Sanctioned Amount is Rs.2,350 Crores)	₹ 900 Crores	Monthly Interest payable at the interest rate of 3 months MCLR.	3 years moratorium period on repayment of principal amount with 1st to 13th half-yearly Instalments of ₹64.27 Crores each payable on 15th June and 15th December every year starting from 15th December 2025 and 14th and final installment of ₹64.49 Crores payable on 15th June 2032	(i) Land parcels at Dahisar (Remote Receiving Station) – 45.17 Acres of mutated land area and (ii) Land parcel of New Airport Colony Area, Vile Parle East -25 Acres of mutated land area.

Note:- The RTL facility of ₹900 Crore has been converted into FCNR (B) Loan of USD 105.20 Million from SBI on 06.06.2025 (@ 1 USD = Rs. 85.55) with the approval of AAI Board (228th Board Meeting held on 06.05.2025) and after executing the required Loan document. The interest rate for this FCNR (B) Loan is 6.11% (ROI 12M SOFR + 2.10 BPS) for one year. The repayment of Principal Amount and Interest Amount will have to be repaid in terms of repayment schedule of RTL-1 in USD and interest amount is payable on monthly basis. Accordingly, the Principal amount of USD 105.20 Million will be payable in 14 half yearly installment of USD 7.514 Million starting from 15th December 2025.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

D. Secured External Commercial Borrowings from State Bank of India - Availed in FY 2022-23)

Particulars	Total Loan Amount Outstanding as on 31st March 2025	Interest Rate	Tenor/ Disbursement & Repayment Schedule	Security
140 million USD Dollar External Commercial Borrowings (upto Rs.1,150 Crores) from State Bank of India	USD 50 Million	Interest payable after every 3 months at interest rate of 3 months SOFR plus Margin 1.65%	3 years moratorium period on repayment of principal amount with 14 half - yearly Instalments of USD 3.57 Million starting from March2026 onwards (on 42nd Month from the 1st Utilization date).	(i) Land parcels at Dahisar (Remote Receiving Station) – 45.17 Acres of mutated land area and (ii) Land parcel of New Airport Colony Area, Vile Parle East -25 Acres of mutated land area.

E. Loans from Foreign Financial Institutions: Guaranteed by Government of India

Particulars	Total Loan Amount Outstanding as on 31st March 2025	Interest Rate	Tenor/ Disbursement & Repayment Schedule	Loan End Date
Export Development Canada, Canada	USD 3630341.20	Interest Free	Half-Yearly Instalments of USD 90,758.54 each payable on 20th June & 20th December every year	20.12.2044
Total Foreign Loan Outstanding balance as on 31st March 2025 is USD 3,630,341.20 out of which current maturities portion amounts to USD 181,517.08 and the long term loan portion thereof is USD 3,448,824.12 only.				

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

5. OTHER LIABILITIES

(₹In Crores)

Particulars	Non-Current		Current	
	31.03.2025	31.03.2024	31.03.2025	31.03.2024
Deposits	3,538.76	3,185.47	188.48	196.38
Current Maturity of Long Term Borrowings	-	-	247.50	1.53
Current Maturity of Lease Obligations	-	-	9.65	10.35
Interest Accrued but not due on Borrowings	-	-	17.64	18.12
Advances from Clients	-	-	121.48	293.61
Creditors-Capital	134.90	131.94	549.23	492.67
Grant CCRC	-	-	78.14	-
Other Liabilities	-	-	2,351.46	2,316.24
TOTAL	3,673.66	3,317.41	3,563.58	3,328.90

6. PROVISIONS

(₹In Crores)

Particulars	Long Term		Short Term	
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Provision For Employees Retirement Benefits and PRP**	3,019.11	2,900.06	1,665.18	1,037.46
Provision for Taxation (Gross)	4,028.20	1,804.60	8,048.67	8,048.67
Proposed Dividend	-	-	2,161.60	1,587.01
Other Provisions	7.00	7.00	-	-
TOTAL	7,054.31	4,711.66	11,875.45	10,673.14

** Disclosure as per AS 15 on "Employee benefit" has been made in Note No.34.

7. SHORT TERM BORROWINGS

(₹In Crores)

Particulars	FY 2024-25	FY 2023-24
Working Capital Loan	-	-
TOTAL	-	-

8. TRADE PAYABLES

(₹In Crores)

Particulars	FY 2024-25	FY 2023-24
For Goods and Services	664.39	625.49
TOTAL	664.39	625.49

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

9. TANGIBLE ASSETS

(₹ In Crores)

Particulars	Gross Block			Depreciation, Amortisation and Impairment Loss				Net Block		
	As on 01.04.2024	Additions	Adjustments/ Deletions/ Transfers/ Reclassifications/ Sales	As on 31.03.2025	Provided upto 31.03.2024	Provided during the year	Adjustments/ Deletions/ Transfers/ Reclassifications/ Sales	Total Upto 31.03.2025	As on 31.03.2025	As on 31.03.2024
Land	316.44	0.24	0.02	316.66	-	-	-	-	316.66	316.44
Land-Leasehold	25.22	0.48	-	25.70	1.33	0.32	-	1.65	24.05	23.89
Runway, Taxiway, Apron	8,146.45	491.97	20.27	8,618.15	5,316.08	634.49	0.84	5,949.73	2,668.42	2,830.37
Buildings	16,140.94	1,761.06	79.41	17,822.59	8,992.48	1,123.20	10.19	10,105.49	7,717.10	7,148.46
Buildings-Leasehold	3.04	-	-	3.04	3.04	-	-	3.04	-	-
Boundary	926.78	77.04	4.01	999.81	492.79	57.86	1.54	549.11	450.70	433.99
Boundary-Leasehold	-	-	-	-	-	-	-	-	-	-
Plant & Equipment	13,151.13	1,124.33	145.77	14,129.69	9,325.48	920.31	118.56	10,127.23	4,002.46	3,825.65
Plant & Equipment-Leasehold	100.56	1.64	(0.11)	102.31	64.82	11.29	0.14	75.97	26.34	35.74
Furniture & Fixtures	438.91	36.75	(0.45)	476.11	362.86	34.32	2.28	394.90	81.21	76.05
Vehicles	1,389.02	90.13	24.35	1,454.80	1,025.69	82.36	8.49	1,099.56	355.24	363.33
Office Appliances	658.99	54.44	6.42	707.01	459.19	68.34	6.45	521.08	185.93	199.80
TOTAL	41,297.48	3,638.08	279.69	44,655.87	26,043.76	2,932.49	148.49	28,827.76	15,828.11	15,253.72
Particulars	As on 01.04.2023	Additions	Adjustments/ Deletions/ Transfers/ Reclassifications/ Sales	As on 31.03.2024	Provided upto 31.03.2023	Provided during the year	Adjustments/ Deletions/ Transfers/ Reclassifications/ Sales	Total Upto 31.03.2024		As on 31.03.2024
TOTAL	32,473.52	9,280.28	456.32	41,297.48	23,739.21	2,616.30	311.75	26,043.76		15,253.72

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Further Notes:-

- i) The Authority is vested with the ownership of 6,8540.26 acres (approx.) of land as on 31.03.2025 which includes the land which has been taken by AAI on Lease/Working Permission from various Agencies like State Govt., MoD etc. Out of the above, a part of land (899.27 acres approx.) is under encroachment at various airports. Mutation of land, transfer of title deeds in favour of AAI wherever not done so far as well as removal of encroachments on land is in progress.

Out of the total landing holdings, the land of CSI, Mumbai Airport and IGI, New Delhi Airport were handed over to the Joint Venture Companies viz Delhi international Airport Pvt. Ltd. (DIAPL)-(4799.09 acres) and Mumbai International Airport Pvt Ltd. (MIAPL)-(1,963.249 acres) at CSI, Mumbai Airport on long term lease excluding carved out assets.

In addition, land of Ahmedabad Airport (919.62 acres), Lucknow airport (1,222.89 acres), Mangalore airport (566.40 acres), Jaipur airport (765.11 acres), Guwahati Airport (754.60 acres) and Thiruvananthapuram Airport (606.84 acres) have been handed over to M/s Adani Ahmedabad Intl Airport Ltd. (AAIAL), Adani Lucknow Intl. Airport Ltd. (ALIAL), Adani Mangalore Intl. Airport Ltd. (AMIAL), Adani Jaipur Intl. Airport Ltd. (AJIAL), Adani Guwahati Intl. Airport Ltd. (AGIAL) and Adani Thiruvananthapuram Intl. Airport Ltd. (ATIAL) respectively on leasing out six airports in Ahmedabad, Lucknow, Mangalore, Jaipur, Guwahati and Thiruvananthapuram through public private partnership mode for a period of 50 years.

- ii) The terms and conditions of transfer of land at various airports between the Ministry of Defence and AAI are yet to be decided. At IGI Airport, Delhi, land measuring 56.78 acres was taken over from the Ministry of Defence (MoD). The land is in possession of AAI and MoD has not raised any further demand apart from Rs.2 crores already paid by AAI.

- iii) Land measuring 5,154.50 sqm was handed over to National Highway Authority of India for the construction of Flyover in front of Chennai Airport on NH-45. The details of land is as under:-

- (a) Pallavaram Cantonment - 3,881.40 sqm
(b) Meenabakkam Villagge - 1,273.10 sqm

As regards (a) above, the compensation amount of Rs. 12.75 crores has been received from NHAI by AAI as on 10.06.2020. As regards (b) above, AAI is in regular follow-up for release of payment.

- iv) Land measuring 6,673.70 sqm for construction of Lucknow bypass near Lucknow airport has been taken over by NHAI. As discussed and agreed by NHAI in the meeting held on 30.07.2012, NHAI is ready to pay the compensation for land occupied by NHAI for construction of road on the rates as approved by Revenue Authorities, even after repeated reminders, NHAI have not paid any compensation so far. In this regard, a meeting was held on 08.04.2019 with NHAI and thereafter vide letter dated 23.04.2019, it has been informed to AAI that in respect of other land adjacent to AAI land taken over by NHAI the compensation has been paid @Rs.8.00 lakh per acre and accordingly NHAI is ready to pay the compensation of Rs. 13,29,401/- to AAI for the 6,673.70 sqm of land and sought AAI's acceptance for the same. However, the said compensation is not acceptable to AAI.

- v) Permissive Possession of AAI land (Airport Approach Road) measuring 1.5 acres given to the State Govt. of Jharkhand for Road Development Project at Birsa Munda Airport, Ranchi subject to the condition that the ownership of the land will remain with AAI and State Govt. of Jharkhand will construct the road at its expenses including its maintenance in future. Only permission has been given to Govt. of Jharkhand for widening of approach road to airport. A MoU in this regard has been signed between AAI and Govt. of Jharkhand on 27.04.2018. The road is being developed at the cost of State Govt. and the existing structures on AAI land is also being relocated by State Govt. at its own cost. No ownership of land has been transferred to State Govt. is by and large being utilized by airport passengers / visitors.

- vi) a) Swapping of 40 acres of Land at Mumbai with MMRDA: As on 31.03.2025, no swapping of land has taken place between AAI and MMRDA as per terms approved by Union Cabinet on 23.08.2017. Physical possession of 40 acres of land is still with AAI. In a meeting chaired by the Chief Secretary of Maharashtra on October 11th, 2021, attended by the AAI officials, it was concluded that the Govt. of

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Maharashtra no longer requires AAI land for the Metro Rail Car Shed project in Mumbai's Dahisar Remote Receiving Station. Chief Minister GoMH vide letter dated 06-09-2023 to Hon'ble MCA forwarded the alternate proposal of MMRDA for swapping of 40 acres of Dahisar land in exchange of Gorai land as per earlier approved terms of the Union Cabinet for developing Park & Garden thereat.

Since the approval of Cabinet was sought for swapping of 40 acres of AAI land at Dahisar with that of State Govt. land at Gorai for construction of Metro Rail shed and now State Govt. do not intend to establish Metro Car shed at AAI's Dahisar Land. It has been decided to seek approval of the union in case no 226/29/2027. The exercise on the recommendation of the Fali H Major Committee regarding relocation of HF equipment will be subject to technical feasibility and provisions of the suitable alternate land by the State Govt Approval is awaited.

- b) Swapping of 396 sqm AAI land at IGI Airport (Part of demised land to DIAL) to NSG's land parcel 220 sqm : Upon approval of MOCA, AAI Board has accorded the approval to swapping of 396 sqm land parcel at IGI Airport (part of demised land to DIAL) in lieu of 220 sqm NSG's land parcel for road widening and geometric improvement of left slip road near NSG junction.

The above swapping of land is subject to the condition that DIAL will bear the cost of re-locating and re-constructing existing infrastructure on NSG land.

It is further accorded AAI not to insist the payment of deferential value of land from NSG as the swapping of land is in public interest.

working permission has been granted. The execution of agreement and formality of handing/ taking over of both the land parcels has been completed.

- c) Swapping of AAI land measuring 4,175 sqm. (demised to AAIAL) to AMC for widening of Ahmedabad Airport in lieu of AMC's Land: AAI Board has accorded approval for grant of working permission to AMC on AAI land measuring 4,175 sqm (demised to Adani Ahmedabad international Airports Limited (AAIAL) for road widening subject to the condition that AMC shall provide encumbrance free equivalent alternate land contiguous and acceptable to AAI/AAIAL with no financial liability.

Upon finalization of the swapping of land and taking over of the alternate site in lieu of the above land, proposal shall be sent to MOCA for seeking approval of Cabinet.

- d) Swapping of AAI land measuring 9,269 sqm allotted to Govt of Rajasthan with the land demised to JIAL: AAI Board has approved the request of State Government of Rajasthan for change in location of carved out area earmarked to them from the existing location to the new location.

Accordingly an area of 9,269 sqm (Demised Land) will be taken from JIAL, as agreed by them, and allotted to the State Government by executing a fresh lease agreement.

Consequently, 9,269 sqm of Carved out land , to be vacated by the State Government , will be provided to the Concessionaire at no additional cost for the development of aeronautical assets as requested by the Concessionaire in accordance with clause 10.06 of the Concession Agreement Approval of GOI on this proposal has been received. Handing /taking over is under process.

- vii) As per Schedule-III-Facility Sites given in Concession Agreement signed by SIU Dte. on 12-10-2022, the land measuring approximate 122.24 acres (4,94,690.31 sqmts. approx.) in 29 Airports have been in possession of AAICLAS (wholly owned subsidiary of AAI) from retrospective effect w.e.f. 01.04.2017 and Lease Agreement is to be signed between AAI and AAICLAS.

- viii) Land measuring 28.65 acres is being permanently transferred to NHAI for construction of Dwarka Expressway and inter-change loop near Shiv Murti at IGI Airport. The permissive possession has already been granted. This said land shall be formally transferred after settlement of cost/compensation and subject to approval of Gol.

Land measuring 25.04 acres on nominal cost i.e. Re.1/- for the proposed connectivity of Shiv Murti Interchange to T-3. The permissive possession has already been granted.

- ix) Total land holding at Nagpur airport is 1,319.94 acres (approx.). Net land area proposed to be leased to MIHAN will be finalized upon the approval of Union Cabinets .

As regard signing of Lease Deed, the same shall be executed after approval is received from Gol, that too with retrospective effect i.e. from August 2009 onwards for 30 years extendable by another 30 years.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

- x) Ningha Airfield- Asansol 9.915 acres:- AAI has to received an amount of Rs 22.06 crores from Asansol Durgapur Development Authority (ADDA) , Govt. of West Bengal of land acquisition towards allocation of land (August 2019) measuring 9.915 acres at Ningha Airfield, Asansol to NHAI.
- xi) Permanent transfer of land for Metro Projects as on 31.03.2025 :-
- (a) NSCBI Airport Kolkata – Working permission for 2,600 sqm. of land towards Phase-II Metro Rail Project has been granted. HMCA vide letter dated 10.10.2023 has accorded approval. Pursuant to HMCA approval and receipt of land cost, 6,172.487 sqm. of land has been transferred to Kolkata Metro on 10.05.2023.
- (b) Lucknow Airport – 13,206.81 sqm. for construction of Airport Metro Station against cost – Full payment received.
- (c) Mumbai Airport - Land measuring 10,265 sqm. has been transferred to MMRDA for Mumbai Metro against payment of cost compensation. Payment received. Proposal sent to MOCA for approval of the Union Cabinet/GOI for the permanent transfer is subject land. Cabinet approval is awaited.
- (d) Juhu Airport : Permanent Transfer of 286.87 sqm of AAI land at Andheri, Juhu to MMRDA for construction of Nanavati Hospital Metro Station (entry/ exit) against payment of compensation as per applicable Circle/RR rate i.e. Rs. 1,49,370/- per sqm. i. e. totaling to Rs. 4,28,49,324/-.
- Payment received, Proposal would be sent to MoCA for approval of Union Cabinet for permanent transfer is subject land. Cabinet approval is awaited.
- (e) IGI Airport - AAI Board has approved the Proposal for Permanent Transfer of AAI land measuring 2904.69 sqm (subject to actual measurement) on Institutional Rates of MoHUA Gol, to DMRC. At IGIA, Aerocity for Metro Rail Project of Aerocity- Tughlakabad Corridor.
- Working Permission has been granted and Payment received. Proposal sent to MOCA for approval of the Union Cabinet/ Gol for Permanent Transfer of the subject land, Cabinet approval awaited.
- (f) MMRCL- Nagpur- AAI Board has approved Permanent Transfer of AAI Land measuring 23,532.46 sqm to MMRCL at Nagpur Airport for Nagpur Metro Rail Project against the total compensation of Rs 72.02 crores.
- Working Permission has been granted . Payment has been received. Proposal sent to MOCA for approval of the Union Cabinet/ Gol for Permanent Transfer of the subject land, Cabinet approval is awaited.
- xii) Permanent transfer of land to State Govt. as on 31.03.2025:-
- (a) Maharashtra – Land measuring 2 Hectare is being handed over to Govt. of Maharashtra for rehabilitation of residence from the proposed land measuring 64 acres being acquired for AAI.
- The land measuring 64 acres is being acquired by State Govt. and shall be handed over to AAI on free of cost basis for development of Kolhapur Airport.
- No financial liability is arising out of above for AAI.
- (b) Brihanmumbai Municipal Corporation (BMC) - AAI Board has approved the Permanent transfer of the land measuring 9296.40 sqm to BMC against compensation of Rs. 99,08,10,312/- as per AAI policy for construction of DP Road-1 (A-B) at Andheri Mumbai has been approved by AAI Board. The working permission has been granted. The compensation amount has been received. The proposal is being forwarded to MoCA for obtaining approval of HMCA for permanent transfer of land. The permanent transfer is subject to further approval of Cabinet/Gol.
- xiii) Permissive possession of AAI Land as on 31.03.2025:-
- (a) Khajuraho – 300 sqm. of land for laying of water pipeline to Govt. of Madhya Pradesh against payment of charges.
- (b) Shillong/Barapani – 6,075.57 sqm. of land has been given for diversion of village road to enable AAI to install security equipment's in order to safe movement of passengers.
- The ownership of above two cases shall remain vested with AAI.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

- xiv) Details about Slum Rehabilitation: 1. Resettlement fund to Govt. of Uttar Pradesh for removal /rehabilitation of village Bhakti Kheda of Lucknow Airport-1.70 acres-No change in the status. Further the removal of encroachment is now the liability of concessionaire. 2. Resettlement provision for Rehabilitation for Slum exists at Juhu Airport. -38.15 acres Biometric survey of slum dwellers on AAI land measuring 38.15 acres has since been completed by State Govt. However, State Govt. has not provided the details of slum dwellers who are eligible or ineligible for rehabilitation. So far, AAI has not paid any amount either for survey or for rehabilitation of Juhu slum dwellers. 3. Resettlement provision for Rehabilitation for Slum exists at Ahmedabad Airport-5.66 acres-No change in the status. Further the removal of encroachment is now the liability of concessionaire. 4. Rehabilitation of Slums as per Plan Submitted by Mumbai International Airport Limited at CSMI Airport at Mumbai : In- situ rehabilitation under Phase I & Phase II for development initially which entails in -situ rehabilitation of slum dwellers from 141 acres of slum land into 76 acres of vacant AAI land plus 25 acres of slum land (out of 141 acres) leading to retrieval of 116 acres of slums land and considering the vacant AAI land used in slum rehabilitation , net 40 acres (116-76) of AAI land retrieved subject to certain terms & condition & approval of Union Cabinet.
- xv) Opening balance of Depreciation includes impairment losses identified at Bangalore and Hydredabad Airport in FY13-14 in respect of Building Freehold Rs.1.66 crores, Boundary Rs.0.05 crores, Plant & Equipment Rs.3.72 crores all totalling to Rs.5.43 crores and the same has been carried forward.
- xvi) Out of the above Assets, Total Assets Rs.9.09 Crores (Gross block- Rs.49.75 crores and Accumulated depreciation Rs.40.67 crores) which includes Runways (Gross block- Rs.1.20 crore), Building (Gross block- Rs.5.81 crore), Boundary wall (Gross block- Rs.0.51 crore), Plant & Equipment (Gross block- Rs.37.74 crore), Furniture (Gross block – Rs.0.86 Crore), Vehicles (Gross block- Rs.2.58 crore), Office Appliances (Gross block- Rs.0.95 crore) and Computer Software (Gross block- Rs.0.11 crore) have been retired from active use.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

10. INTANGIBLE ASSETS

(₹ In Crores)

Particulars	Gross Block			Amortisation			Net Block		
	As on 01.04.2024	Additions	Adjustments/ Deletions/ Transfers/ Reclassifications/ Sales	As on 31.03.2025	Provided upto 31.03.2024	Provided during the year	Adjustments/ Deletions/ Transfers/ Reclassifications/ Sales	As on 31.03.2025	As on 31.03.2024
Computer Software	146.48	11.48	2.43	155.53	131.78	8.29	2.42	17.88	14.69
TOTAL	146.48	11.48	2.43	155.53	131.78	8.29	2.42	17.88	14.69
Previous year	As on 01.04.2023	Additions	Adjustments/ Deletions/ Transfers/ Reclassifications/ Sales	As on 31.03.2024	Provided upto 31.03.2023	Provided during the year	Adjustments/ Deletions/ Transfers/ Reclassifications/ Sales		As on 31.03.2024
TOTAL	134.48	14.31	2.31	146.48	125.43	8.65	2.30		14.69

11. Capital Work-in Progress

(₹ In Crores)

Particulars	Gross Block			Amortisation			Net Block		
	As on 01.04.2024	Additions	Adjustments/ Deletions/ Transfers/ Reclassifications/ Sales	As on 31.03.2025	Provided upto 31.03.2024	Provided during the year	Adjustments/ Deletions/ Transfers/ Reclassifications/ Sales	As on 31.03.2025	As on 31.03.2024
Capital Work-in Progress	4,930.43	3,652.63	2,517.33	6,065.73	-	-	-	6,065.73	4,930.43
TOTAL	4,930.43	3,652.63	2,517.33	6,065.73	-	-	-	6,065.73	4,930.43
Previous year	As on 01.04.2023	Additions	Adjustments/ Deletions/ Transfers/ Reclassifications/ Sales	As on 31.03.2024	Provided upto 31.03.2023	Provided during the year	Adjustments/ Deletions/ Transfers/ Reclassifications/ Sales	As on 31.03.2024	As on 31.03.2024
TOTAL	9,364.13	3,046.72	7,480.42	4,930.43	-	-	-		4,930.43

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

12. Intangible Assets Under Development

(₹ In Crores)

Particulars	Gross Block			Amortisation				Net Block		
	As on 01.04.2024	Additions	Adjustments/ Deletions/ Transfers/ Reclassifications/ Sales	As on 31.03.2025	Provided upto 31.03.2024	Provided during the year	Adjustments/ Deletions/ Transfers/ Reclassifications/ Sales	Total Upto 31.03.2025	As on 31.03.2025	As on 31.03.2024
Intangible Assets Under Development	3.77	0.14	1.00	2.91	-	-	-	-	2.91	3.77
Total	3.77	0.14	1.00	2.91	-	-	-	-	2.91	3.77
Particulars	As on 01.04.2023	Additions	Adjustments/ Deletions/ Transfers/ Reclassifications/ Sales	As on 31.03.2024	Provided upto 31.03.2023	Provided during the year	Adjustments/ Deletions/ Transfers/ Reclassifications/ Sales	Total Upto 31.03.2024	As on 31.03.2024	As on 31.03.2024
Total	3.52	0.94	0.69	3.77	0.00	0.00	0.00	0.00	3.77	3.77

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

13. NON-CURRENT INVESTMENTS

(₹In Crores)

Particulars	Face Value per Equity Share (₹)	Number of Equity Shares as on March 31st 2025	FY 2024-25	FY 2023-24
(Long Term Investments (at cost))				
Unquoted Trade Investments				
In fully paid up Equity shares of Joint Venture Companies /Subsidiaries-				
Hyderabad International Airport Ltd. (HIAL)	10/-	4,91,40,000	49.14	49.14
Bangalore International Airport Ltd. (BIAL)*	10/-	5,49,97,800	50.00	50.00
Delhi International Airport Pvt. Ltd. (DIAL)	10/-	63,70,00,000	637.00	637.00
Mumbai International Airport Pvt. Ltd. (MIAL)	10/-	3,120,00,000	312.00	312.00
National Flying Training Institute Private Ltd. (Gondia)	10/-	3,81,11,795	38.11	38.11
Mihan India Pvt. Ltd (MIHAN)	10/-	98,00,000	9.80	9.80
Kannur International Airport Private Ltd.	100/-	1,00,00,000	100.00	100.00
AAI Cargo Logistics & Allied Services Company Ltd.	10/-	2,50,00,000	25.00	25.00
Dholera International Airport Co.Ltd.	10/-	26,62,20,000	266.22	77.27
Dhalbhumgarh Airport Ltd	10/-	25,50,000	2.55	2.55
Deoghar Airport Ltd	10/-	25,50,000	2.55	2.55
Ludhiana Airport Ltd.	10/-	25,50,000	2.55	2.55
Digi Yatra Foundation*	10/-	260	-	-
Mandi International Airport Limited	10/-	4,90,000	0.49	0.49
Chandigarh International Airport Pvt. Ltd.	10/-	49,44,19,195	494.42	494.42
Total-Equity Investments			1,989.83	1,800.88

Note:-

- AAI has subscribed to 260 Equity Shares of Rs.10 each in Digi Yatra Foundation during FY 2018-19.
- 49,99,800 number of Bonus Equity Shares with face value of Rs.10 each was issued by Bangalore International Airport Ltd. (BIAL) in favour of Airports Authority of India during FY 2018-19.

14. DEFERRED TAX ASSETS

In compliance of Accounting Standard – 22 on “Accounting for Taxes on Income”, the item wise details of Deferred Tax Asset/Liability (net) are as under:-

(₹In Crores)

Particulars	As on 01.04.2024	Provided during the year	Balance as on 31st March, 2025
Difference between book and tax depreciation	849.65	-3.53	846.12
Provision for Bad & Doubtful Debts	347.57	19.08	366.65
Municipal taxes	0.01	0.01	0.02
Leave Encashment/Retired Employee Medical Benefit Scheme/Pension Schemes	960.17	-161.94	798.23

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(₹In Crores)

Particulars	As on 01.04.2024	Provided during the year	Balance as on 31st March, 2025
Provision for resettlement of retired employees	21.03	-0.01	21.02
Welfare (Benevolent Fund)	93.62	-0.59	93.03
Upfront fees from JVCs	29.82	-2.61	27.21
Gratuity	6.94	12.28	19.22
Deferred Tax Assets (Net)	2,308.82	-137.31	2,171.51

15. LOANS AND ADVANCES

(₹In Crores)

Particulars	Long Term		Short Term	
	FY 2024-25	FY 2023-24	FY 2024-25	FY 2023-24
Advances for Investments-JVCs	-	86.72	-	-
Advances for Capital Expenditure				
Secured, Considered Good	740.04	433.50	-	-
Advance Taxes & TDS				
Tax deducted at Source and Advance Income Tax	5,874.93	4,287.79	6,915.87	7,083.31
Advance Tax-Fringe Benefit Taxes	-	-	0.85	0.85
Goods & services Tax	-	-	489.53	167.91
Balances with Customs/ Excise/ Service Tax Authorities	29.07	21.75	20.25	20.02
Prepaid Expenses	-	-	29.43	33.90
Deposits				
Unsecured Considered Good	1,878.82	227.30	-	-
Employee Loans				
Secured, Considered Good	419.12	375.10	50.57	43.83
Advances to Suppliers/Works				
Unsecured Considered Good	-	-	18.95	13.23
Amount Receivable -RCS-MOCA	-	-	9.73	9.97
Others				
Unsecured Considered Good	-	-	44.82	5.80
TOTAL	8,941.98	5,432.17	7,580.00	7,378.82

16. INVENTORIES

(₹In Crores)

Particulars	FY 2024-25	FY 2023-24
Stores and Spares	198.93	116.82
TOTAL	198.93	116.82

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

17. TRADE RECEIVABLES

(₹ In Crores)

Particulars	FY 2024-25		FY 2023-24	
Over Six months :	1,871.74		1,777.06	
Within Six months:	<u>821.38</u>	2,693.12	<u>844.65</u>	2,621.71
Less: Provision for Bad and Doubtful Debts		-1,449.81		-1,373.89
Total		<u><u>1,243.31</u></u>		<u><u>1,247.82</u></u>
Further Notes:				
(a) Secured, Considered Good		740.04		592.82
(b) Unsecured, Considered Good		503.27		655.00
(c) Doubtful		1,449.81		-1,373.89

18. CASH AND CASH EQUIVALENTS

(₹ In Crores)

Particulars	FY 2024-25		FY 2023-24	
Cash and Cash Equivalents(CFS)				
Balances with Banks	1,305.90		916.76	
Cheques, Drafts on hand	-		-	
Cash on hand	0.02		0.07	
Imprest	<u>0.64</u>		<u>0.56</u>	
		1,306.56		917.39
Other Bank Balances				
Bank Deposits	6,406.17	6,406.17	3,485.95	3,485.95
TOTAL		7,712.72		4,403.33

19. OTHER CURRENT ASSETS

(₹ In Crores)

Particulars	FY 2024-25	FY 2023-24
Unbilled Revenue	691.77	689.07
Other Dues from JVCs/Subsidiaries	200.96	208.82
Amount Receivable from CNS ATM	42.16	15.17
Interest Accrued on Investments/ Deposits	295.90	167.67
Losses Pending Investigation	0.07	0.07
TOTAL	1,230.86	1,080.80

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

20. AIRPORT NAVIGATIONAL SERVICES

(₹In Crores)

Particulars	FY 2024-25	FY 2023-24
Route Navigation Facility Charges (RNFC)	4,032.57	3,447.75
Terminal Navigational Landing Charges (TNLC)	668.51	618.60
Other CNS/ATM Service Revenue	2.17	4.47
TOTAL	4,703.25	4,070.82

21. AIRPORT SERVICES

(₹In Crores)

Particulars	FY 2024-25	FY 2023-24
Landing, Parking & Housing (LPH)	1,152.40	928.49
Passenger Service Fees:-		
-Facilitation	-	-
-Security	-	-
User Development Fees		
- International PAX	769.02	610.55
- Domestic PAX	3,186.41	2,396.11
Ground Handling	184.00	166.15
Extension of Service Hours	22.52	15.87
Royalty on CUTE Charges	161.23	148.43
Royalty On Sec Handling by Domestic Airlines	6.30	-
TOTAL	5,481.88	4,265.60

22. NON-AERONAUTICAL AIRPORT SERVICES

(₹In Crores)

Particulars	FY 2024-25	FY 2023-24
Rent & Services	669.06	671.01
Trading Concessions	1,038.12	776.47
Car Parking	123.51	104.85
Porterage	3.97	3.51
Admission Fees/Commerical Passes	8.37	8.10
Restrooms	3.90	2.86
NOC-Height Clearance	46.54	49.95
Consultancy Services	16.29	22.65
Miscellaneous Non-Aeronautical Airport Services	0.83	0.97
TOTAL	1,910.59	1,640.37

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

23. CARGO REVENUE

(₹ In Crores)

Particulars	FY 2024-25	FY 2023-24
Cargo Revenue	-	-
TOTAL	-	-

24. AIRPORT LEASE REVENUE (incl. PPP Airport's Revenue)

(₹ In Crores)

Particulars	FY 2024-25		FY 2023-24	
a) Airport Lease Revenue				
Upfront Fees		10.37		10.37
Annual Fees:-				
DIAL	2,441.76		2,141.59	
MIAL	<u>1,731.94</u>	4,173.70	<u>1,851.18</u>	3,992.77
b) Revenue from PPP Airports				
Upfront Fees	65.67		63.04	
Under recovery – upto COD PPP Airports	2,231.80		147.63	
Annual Concession Fees	<u>895.28</u>	3,192.75	<u>772.16</u>	982.83
TOTAL		7,376.82		4,985.97

25. OTHER INCOME

(₹ In Crores)

Particulars	FY 2024-25	FY 2023-24
Interest Income	499.69	266.10
Dividend Received-JVC/Subsidiaries	89.80	76.96
Profit on Sale of Fixed Assets	117.66	135.69
Income from Training Institutes	10.39	3.03
Miscellaneous Income	390.87	388.30
Interest and Penalties	58.75	136.85
Employee Related Recoveries	8.55	10.14
TOTAL	1,175.71	1,017.07

26. EMPLOYEE BENEFIT EXPENSES

(₹ In Crores)

Particulars	FY 2024-25	FY 2023-24
Pay & Allowances	3,529.39	3,100.97
Other Staff Cost	1,395.20	1,376.10
Contribution to Provident & Other Funds	124.91	221.64
Less Recovery of Operational Support Cost - JVC/Subsidiaries/PPP Airports	-281.74	-294.19
TOTAL	4,767.76	4,404.52

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

27. OPERATING EXPENSES

(₹ In Crores)

Particulars	FY 2024-25		FY 2023-24	
Rent, Rates, & Taxes		9.38		7.07
Municipal Taxes		93.48		69.02
Insurance		3.18		1.89
Advertisement & Publicity		3.25		3.76
Repairs and Maintenance:-				
Civil Works	332.74		290.84	
Electrical Works	425.23		381.69	
Vehicles	50.09		41.46	
Equipment & Furniture	69.04		32.79	
Electronics	425.56		329.15	
IT Infrastructure	<u>94.09</u>	1,396.75	<u>74.77</u>	1,150.70
Consumption of Stores and Spares		38.04		37.39
Electricity & Water Charges		531.38		467.26
Meteorological Service Charges		110.51		144.25
Upkeep Expenses		202.34		175.74
Horticulture Expenses		7.46		6.41
TOTAL		2,395.77		2,063.49

28. ADMINISTRATIVE & OTHER EXPENSES

(₹ In Crores)

Particulars	FY 2024-25		FY 2023-24	
Legal Expenses		28.81		27.23
Consultancy Services		27.36		21.15
Freight Charges		0.33		0.37
Postage & Courier Charges		0.82		0.80
Telephone, Fax and Internet Charges		8.04		6.09
Printing & Stationery		8.38		8.39
Lease Rental		7.63		8.70
Training Expenses		14.39		9.96
Travelling Expenses		145.36		182.05
Provision for Bad and Doubtful Debts		75.93		-43.17
Bad Debts		0.89		1.07
Exp./Loss on Sale of Fixed Assets		0.14		-
Prior Period Adjustments (net)		105.77		52.00
Expense On Rajya Bhasha		2.68		2.63
Regional Air Connectivity-Expenses		-0.02		-0.07
Audit Fees for CAG Statutory Audit	4.02		6.92	
Fees for other Services-Audit	<u>0.92</u>	4.94	<u>0.42</u>	7.34

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(₹In Crores)

Particulars	FY 2024-25	FY 2023-24
Hire Charges	160.23	143.42
Research and Development Expenses	-	-
Corporate Social Responsibility Expenses	66.50	6.96
Watch & Ward/Security Contract	93.72	85.32
Collection Charges	26.76	26.07
Guarantee Fees	1.99	2.01
Arbitration Expenses	8.51	8.66
Miscellaneous	65.44	57.17
TOTAL	854.60	614.15

29. FINANCE COSTS

(₹In Crores)

Particulars	FY 2024-25	FY 2023-24
Interest on Borrowings*	140.18	96.06
Applicable Net Loss on Foreign Currency Translation	1.43	0.74
Interest on Lease Obligations	-	0.58
TOTAL	141.61	97.38

Further Notes:-

Interest on Borrowings herein above does not include Interest on Borrowings amounting to Rs.44.65 Crores capitalised during FY 2024-25 (Rs.89.73 Crores in FY 2023-24) as per Accounting Standard 16.

30. DEPRECIATION AND AMORTIZATION EXPENSES

(₹In Crores)

Particulars	FY 2024-25	FY 2023-24
Depreciation/Amortisation on Tangible Assets	2,825.96	2,578.08
Amortisation of Intangible Assets	7.09	8.21
TOTAL	2,833.05	2,586.29

31. SECURITY EXPENSES

(₹In Crores)

Particulars	FY 2024-25	FY 2023-24
Aviation Security Force-CISF	-	-
Other Security Agencies incl. State Police	-	-
TOTAL	-	-

32. Exceptional Items

(₹In Crores)

Particulars	FY 2024-25	FY 2023-24
Exceptional Item	-	-
TOTAL	-	-

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

33. INCOME / (EXPENSES) PERTAINING TO PRIOR YEARS (NET)

(₹In Crores)

Particulars	FY 2024-25		FY 2023-24	
A. EXPENDITURE				
Employee Benefits Expenses	-		-	
Operating Expenses	17.73		1.92	
Administrative and Other Expenses	-37.82		-2.39	
Depreciation and Amortization Expenses	107.72		38.66	
Security Expenses	1.37		-10.42	
Total		89.00		27.77
B. INCOME				
Airport Navigational Services	-8.31		0.57	
Airport Services	-3.14		0.67	
Non-Aeronautical Airport Services	0.52		11.18	
Cargo Revenue	0.27		0.28	
Airport Lease Revenue	-		8.44	
Other Income	27.42	16.76	3.09	24.23
TOTAL		105.76		52.00

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

34. DISCLOSURE UNDER AS 15(REVISED) ON “EMPLOYEE BENEFITS”

Defined Contribution Plan:

- (A) AAI pays fixed contribution to Provident Fund at predetermined rate to a separate trust, which invests the funds in permitted securities. The contribution to the fund for the period is recognized as expense and is charged to the P&L Account.
- (B) Consequent to the approval of MoCA for “AAI Employees Defined Contribution Pension Scheme” and after formation of “AAI Employees Defined Contribution Pension Trust” during 2018-19, AAI has started paying contribution at predetermined rate to the Trust in respect of eligible employees for the period effective from 01.01.2007. The contributions to the funds and liability created is charged to the P&L Account.

Defined Benefit Plan:

- (A) **Leave:** AAI provides for Earned Leave (EL) benefit and Half Pay Leave (HPL) to the employees which accrue annually at 30 days and 20 days respectively. The EL was encashable during service subject to keeping residual leave of 30 days at the time of encashment and a maximum of 300 days on superannuation/resignation or death. Similarly, unutilized HPL was also encashable subject to maximum of 240 days on the date of superannuation /resignation or death. The above limits were applicable till 30.09.2020.

In terms of AAI HRM Circular No: 68 / 2020 dated 28-10-2020, the rule position with regard to encashment of Earned Leave(EL) and Half Pay Leave(HPL) on the date of Superannuation/resignation or death has been amended in line with the DPE Guidelines i.e “EL & HPL can be considered for Encashment of Leave on Retirement subject to the overall limit of 300 days”. The cash equivalent payable for HPL would be equal to the leave salary as admissible for half-pay plus DA and to make up the short fall in EL, no commutation of HPL would be permissible. This amendment has come into force w.e.f. 01-10-2020. The liability for the same is recognized on the basis of actuarial valuation.

- (B) **Post Retirement Medical Facility:** The retired employee and the spouse are provided medical facilities on payment of one-time prescribed contribution subject to rendering a minimum of 15 years continuous service. The clause of rendering a minimum 15 years' service is not applicable for functional Board Members subject to completing their term. The scheme is voluntary and recognized in Profit & Loss A/c on the basis of actuarial valuation on annual basis.

- (C) **Gratuity:** Gratuity is paid at 15 days salary for every completed year of service subject to rendering of continuous service of not less than 5 years. The ceiling is Rs. 20 lakhs w.e.f. 01.01.2017 (Rs.10 lakhs upto 31.12.2016). The liability for the same is recognized in Profit & Loss Account on the basis of Actuarial Valuation on annual basis.

- (D) **Benevolent Fund Scheme:** As per the Revised AAI Employees Benevolent Fund Scheme effective from 01.01.2018, the contribution and the entitlement benefit shall be as under

- a. The employee shall contribute Rs. 250/- per month w.e.f. 01.01.2018
- b. Monthly entitlement on account of superannuation, compulsory/voluntary retirement and death shall be paid as under over a period of eight (8) years
 - (i) Rs.7,000/- per month to the employees who have made enhanced contribution of Rs. 250/- upto two (2) years before separation.
 - (ii) Rs. 10,000/- per month to the employees who have made enhanced contribution of Rs. 250/- for more than two (2) years but upto five (5) years before separation.
 - (iii) Rs. 12,000/- per month to the employees who have made enhanced contribution of Rs. 250/- for more than five (5) years before separation.

The liability for the same is recognized on the basis of actuarial valuation.

- (E) **Post retirement settlement benefits:** At the time of superannuation, employees (and dependents) are entitled to settle at place of their choice in India. They are eligible for transfer traveling allowance etc. as applicable to serving employee on transfer. The liability for the same is recognized in Profit & Loss A/c on the basis of actuarial valuation on annual basis.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

i) Expenses recognized in CWIP/Statement of Profit & Loss Account

(in Crores)

Particulars	Gratuity		Medical Benefits		Post Retirement Settlement Benefits	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Current Service Cost	26.62	25.14	51.96	47.83	16.47	17.18
Interest cost on benefit obligation	1.99	(0.83)	114.22	106.44	6.03	6.24
Expected return on plan assets				-		-
Net actuarial (gain)/loss recognized in the year	60.82	14.35	74.77	150.07	(16.90)	(17.78)
Past service cost- vested benefit recognized during the period				-		-
Expenses for the year	89.43	38.66	240.95	304.34	5.60	5.64

ii) The amount recognized in the Balance Sheet

(in Crores)

Particulars	Gratuity		Medical Benefits		Post-Retirement settlement Benefits	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Opening Net Liability	27.58	(11.08)	1,577.67	1,413.50	83.54	83.03
Expense as above	89.43	38.66	240.95	304.34	5.60	5.64
Employer's Contribution/ Benefits paid	(13.08)	-	(164.03)	(140.17)	(5.64)	(5.13)
Employer's Contribution	(27.58)	-	-	-	-	-
Net asset/(liability) recognized in the Balance Sheet	76.35	27.58	1,654.59	1,577.67	83.50	83.54

iii) Changes in the present value of the defined benefit obligations:

(in Crores)

Particulars	Gratuity (**)		Medical Benefits		Post Retirement settlement Benefits	
	2024-25	2023-24	2024-25	2023-24	2024-25	2023-24
Present value of obligation as on beginning	1,360.80	1,333.49	1,577.67	1,413.50	83.54	83.03
Interest cost	98.25	100.28	114.22	106.44	6.03	6.28
Current Service Cost	26.62	25.14	51.96	47.83	16.47	17.18
Past service cost- vested benefit recognized during the period	-	-	-	-	-	-
Liability Transferred In/ Acquisitions	0.14	0.20	-	-	-	-
Benefits paid directly by employer	(13.08)	-	(164.03)	(140.17)	(5.64)	(5.13)
Benefits paid from Fund	(148.77)	(127.71)	-	-	-	-
Net actuarial (gain)/loss on obligation	68.45	129.40	74.77	150.07	(16.90)	(17.78)
Present value of the defined benefit obligation as at the end of the current period	1,392.41	1,360.80	1,654.59	1,577.67	83.50	83.54

** including funds available with insurance companies.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

iv) Changes in the fair value of plan assets:

(in Crores)

Particulars Year	Gratuity	
	2024-25	2023-24
Fair value of plan assets as beginning of year	1,333.22	1,344.57
Expected return on plan assets	96.26	101.11
Contributions by employer	27.58	-
Liability Transferred In/ Acquisitions	0.14	0.20
Benefit paid	(148.77)	(127.71)
Actuarial gain / (loss)	7.63	15.05
Fair value of plan assets at close of year	1,316.06	1,333.22

v) Details of Plan Assets (Gratuity)

The details of the plan assets at cost as on 31st March 2025 are as follows:

(in Crores)

Description	FY2024-25	F2023-24
Government of India securities	-	-
Corporate Bonds	-	-
Special Deposit schemes	-	-
Cash And Cash Equivalent	-	-
Insurer managed funds	1,316.06	1,310.51
Others	-	22.70
TOTAL	1,316.06	1,333.21

vi) Actuarial Assumptions

Principal assumptions used for actuarial valuation are:

Method used – Projected unit credit (PUC)

Discount rate (Gratuity/Leave/Resettlement) – 6.83% (Previous year 7.22%)

Discount rate (Post Retirement Medical Benefits) – 7.05% (Previous year 7.24%)

Expected rate of return on assets (Gratuity only) – 6.83% (Previous year 7.22%)

Future salary increase - 7 % (Previous year 7%)

Attrition rate – 2 % (Previous year 2%)

The management has relied on the overall actuarial valuation conducted by the certified Actuary.

35. Disclosure under Accounting Standard 18 on "Related Party Disclosures"

i) Related parties:

Name of the Subsidiaries	Ownership Interest	
	31.03.2025	31.03.2024
1. Chandigarh International Airport Ltd.(CHIAL)	51%	51%
2. AAI Cargo Logistics & Allied Services Company Ltd. (AAICLASCL)	100%	100%
3. DHOLERA International Airport Company Ltd.	51%	51%
4. Deogarh Airport Limited	51%	51%
5. Dhalbhumgarh Airport Limited	51%	51%
6. Ludhiana International Airport Ltd.	51%	51%

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Name of the Joint Ventures	Ownership Interest	
	31.03.2025	31.03.2024
1. Delhi International Airport Pvt. Ltd (DIAPL)	26%	26%
2. Mumbai International Airport Pvt. Ltd (MIAPL)	26%	26%
3. GMR Hyderabad International Airport Pvt. Ltd (GHIAL) (CAP. Rs. 50 Crores)	13%	13%
4. Bangalore International Airport Pvt. Ltd (BIAL) (CAP. Rs. 50 Crores)	13%	13%
5. National Flying Training Institute Private Ltd., Gondia (NFTIPL)	46%	46%
6. MIHAN India Pvt. Ltd., Nagpur	49%	49%
7. Kannur International Airport Ltd. (KIAL) (CAP. Rs. 100 Crores)	7.47%	7.47%
8. Indian Aviation Academy	Autonomous body	
9. DIGI Yatra Foundation	26%	26%
10. Mandi International Airport Limited	49%	49%

ii) Key Management Personnel

- **Shri Sanjeev Kumar, IAS, Chairman upto 20.08.2024**
- **Shri Vipin Kumar, IAS, Chairman w.e.f 28.10.2024**
- **Shri M Suresh, Member (ANS)**
- **Dr. Srinivas Hanumankar, Member (Human Resources)**
- **Shri Sharad Kumar, Member (Operations)**
- **Shri Pankaj Malhotra, Member (Finance)**
- **Shri Anil Kumar Gupta, Member (Planning) w.e.f 09.10.2024**
- **Shri K.S. Sivakumar, ED (Finance)**
- **Shri J B Saini, ED (PMQA/CA)**

iii) Details of transactions with the related parties:

(in Crores)

Particulars	FY 2024-25	FY 2023-24
Annual Fee from JVCs:		
DIAPL	2,441.76	2,141.59
MIAPL	1,731.94	1,851.18
Addition to Equity Shares holding		-
Dholera International Airport Company Ltd	188.95	-
Mandi International Airport Limited	-	0.49
Dividend Received from		-
MIHAN	2.94	1.96
GHIAL	36.86	-
AAICLASCL	50.00	75.00

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Particulars	FY 2024-25	FY 2023-24
AMOUNT RECEIVABLE/PAYABLE		
MIHAN INDIA TD (MIL)		
Operation support cost receivable	0.12	1.51
b. CHIAL		
Amount receivable	1.40	1.22
c. AAICLASCL		
Amount payable	14.15	0.01
Amount receivable	31.44	78.18
d. NFTIPL		
Amount receivable	16.11	16.56
e. DAL		
Amount payable	4.89	2.09
Amount receivable (including unbilled)	38.43	5.09
f. Dholera		
Amount receivable	0.09	0.09
g. Dhalbhumgarh Airport Ltd.		
Amount receivable	0.00	0.10
h. Mandi International Airport Limited		
Amount receivable	0.00	0.00
Advance for Investment as on closing date		
MIHAN INDIA LTD(MIL)	0.00	86.72
Dholera International Airport Company Ltd.		-
Remuneration to Key Management Personnel	4.32	3.99

iv) Corporatization of AAI Cargo Operations

As approved by AAI Board in its 168th Board Meeting held on 14/03/2016 vide agenda item no.: 168.6, AAI Cargo Logistics & Allied Services Company Ltd. (AAICLAS) (100% subsidiary of AAI) has been incorporated on 11th August, 2016 under the companies Act, 2013 for cargo and allied operations. In this regard, a Master Concession Agreement dated 12.10.2022 has been entered into between AAI and AAICLAS for Cargo, Ground Handling and other Ancillary Services. The services covered under the agreement has been specified in Schedule-I of the Agreement.

In FY 2024-25, in respect of revenue received by AAI related to Cargo Segment during the previous periods, the amount payable to AAICLAS as on 31.03.2025 is Rs. 0.01 Crores. AAI has also entered into agreement with AAICLASCL relating to Inline baggage handling system(ILBHS). The amount payable by AAI to

AAICLASCL in respect of ILBHS as on 31.03.2025 amounts to Rs.14.14 crores. The total amount payable to AAICLASCL as on 31.03.2025 is Rs. 14.15 Crore.

Further, AAI continued to incur expenditure on Cargo Segment relating to employee cost and other operating expenditure during 2024-25 and the same have been accounted for as Receivable from AAICLASCL in the book of accounts as on 31.03.2025. During the F.Y. 2024-25, the Cargo Segment Assets amounting to Rs.1.18 Crores have been transferred to AAICLASCL Books through transfer.

The details in this regard are as under: -

(Rs. in Crores)

(I)	Amount Payable to AAICLASCL as on 31.03.2025	14.15
(II)	Amount Receivable from AAICLASCL as on 31.03.2025	31.44
(III)	Amount receivable from AAICLASCL as on 31.03.2025	17.29

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

v) Concession fee from AAICLAS Co. Ltd.

The Board of AAICLAS Co. Ltd. in its 12th meeting held on 07/03/2019 vide Agenda item no: 20.20 has approved the proposal to enter into a concession Agreement with Airports Authority of India for the rights given by AAI to AAICLAS Co. Ltd. to do the Cargo Business. The period of concession to be 30 years and AAICLAS Co. Ltd. shall pay a concession fee @ 30% of the actual Gross Revenue to AAI.

Accordingly, as per the data provided by AAICLAS Co. Ltd, AAI has accounted an amount of Rs. 161.10 Crores as Concession Fee from AAICLAS Ltd. relating to the FY 2024-25 in its annual accounts for the FY 2024-25.

36. Formation of National Aviation Security Fee Trust

In accordance with MoCA letter no: AV.13024/659/2015-AS dated 29/06/2019, a trust has been formed in the name of "National Aviation Security Fee Trust" (NASFT) to operate and manage Aviation Security Fee funds. The said Trust has been entrusted with the role of collection of Aviation Security Fees as well as payment related to Aviation Security Expenses w.e.f 01.07.2019 on PAN India basis in respect of all Airport Operators (AAI & Other Airport Operators).

Accordingly, NASFT has been registered vide Trust Deed dated 29.06.2019 and representatives of MoCA and Airports Authority of India have been taken as Ex-Officio Trustees on Board of Trustees of the NASFT.

As per SOP for Airport Operators, while the Cost of Deployment Bills of Security Agencies will be settled directly by NASFT w.e.f. 01.07.2019, the other Expenditure relating to Security Agencies like Medical, Accommodation hiring, Vehicle hiring, etc., will be initially incurred by the Airport Operators and subsequently claimed by them from NASFT. Accordingly, AAI has raised the claims bills on NASFT for the same.

A claim of Rs. 2.63 Crores (Rs. 2.23 Crores + GST Rs. 0.40 Crores) has also been raised by AAI on NASFT towards Expenditure on administering the Trust activities in the FY 2024-25.

In this regard, an amount of Rs. 125.01 Crores was outstanding from NASFT as on 31.03.2025 and the same is shown as Receivable from NASFT in the Account for the FY 2024-25.

Similarly, an amount of Rs.92.98 Crores is payable to NASFT as on 31.03.2025 in respect of (i) Security Expenses of RCS Airports amounting to Rs. 92.08

Crores (where CISF is deployed and for which payment is released by NASFT) for which AAI has also claimed and received the amount from respective State Govt. as per the MoU executed & (ii) ASF amounting to Rs. 0.90 Crores collected by AAI on behalf of NASFT and the same is shown as payable to NASFT in the Account for the FY 2024-25.

37. Disclosure under Accounting Standard – 19 on 'Leases'

(A) AAI has leased the IGI airport and CSI airport under the Operation Management, and Development agreement (OMDA) executed between AAI and Delhi International Airport Ltd. (DIAL) and Mumbai International Airport Ltd (MIAL) respectively.

- i. Existing Fixed Assets of IGI Airport, New Delhi and CSI Airport, Mumbai, have been leased to DIAL and MIAL respectively on "as is where is basis" from the Effective Date of OMDA, i.e., 03.05.2006. These assets are being shown in the books of accounts of AAI under the head Fixed Assets.
- ii. During the FY 2024-25, DIAL and MIAL, in the process of modernization / development of airports have demolished/disposed of certain fixed assets of AAI. The proceeds of the same were transferred to AAI and accounted for accordingly

(Amount in Lakhs)

Airports	Gross Block	Accumulated Depreciation	Net Block	Profit on sale of Fixed Assets
DIAL	700.96	700.96	NIL	54.00
MIAL	4.79	4.79	NIL	4.79

iii. Upfront Fees – AAI has received an Upfront fee of Rs.150 Crores each from DIAL and MIAL at the time of leasing out AAI airport at Delhi and Mumbai. AAI has treated these amounts as deferred revenue and to be spread over the lease period of 30 years. The total unadjusted amount as on 31.03.2025 on this account is Rs.108.12 Crores.

iv. Annual fee paid by DIAL & MIAL

(i) INVOCATION OF FORCE MAJEURE BY DELHI INTERNATIONAL AIRPORT LIMITED

(DIAL) DIAL had invoked Force majeure provision of MDA and requested AAI for relief from payment of

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Annual Fee. AAI granted moratorium for 3 months from April, 2020. DIAL did not avail moratorium and made payment of Annual Fee upto December, 2020. Subsequently, DIAL filed a petition in the High Court of Delhi to restrain AAI from withdrawing funds from escrow account. The High Court vide order dated 05.01.2021 stayed the transfer of moneys to AAI Fee Account, pending further orders. DIAL had also invoked arbitration against AAI under Article 15.2.1 of Operation, Management and Development Agreement [OMDA] as dispute of "Force Majeure" could not be resolved amicably, as envisaged in OMDA. DIAL stopped making payment of Annual Fee/Monthly Annual Fee from January 2021 to March 2022.

In the month of March/April, 2022, DIAL & AAI mutually consented to execute a settlement agreement pending outcome of arbitration proceedings, which was allowed by the High Court. Consequently, DIAL started paying Annual Fee to AAI commencing April, 2022.

The Arbitral Tribunal made an award dated 21.12.2023, which was pronounced on 06.01.2024 and corrected vide an Order dated 16.01.2024. The award granted by the Arbitral Tribunal to DIAL are as under:

- (a) Entitled to be excused from making payment of Annual Fee//Monthly Annual Fee (AF//MAF) under Article 11.1.2 of OMDA to AAI from 19.03.2020 to 28.02.2022 on occurrence of Force Majeure under Article 16.1 of OMDA;
- (b) Refund of Rs.465.77 Crores only paid towards AF//MAF to AAI for the period from 19.03.2020 to 31.12.2020 along with interest earned on this amount from the date of appropriation till its return;
- (c) Allowed the extension of the term of OMDA for a period from 19.03.2020 to 28.02.2022, as defined in Article 18.1(a) of OMDA;
- (d) Interest earned on the amount claimed, if any, and also interest at the same rate till all outstanding are cleared by AAI; and
- (e) Cost and expenses to the extent of Rs.5,11,51,932/- together with interest @ nine percent (9%) per annum from the date of award till its realisation.

Accordingly, DIAL was excused from making payment of MAF upto 28.02.2022, DIAL had remitted payment towards MAF for the month of March 2022, amounting to Rs.156.81 Crores only.

(ii) INVOCATION OF FORCE MAJEURE BY MUMBAI INTERNATIONAL AIRPORT LIMITED (MIAL)

In December, 2020, MIAL had also invoked arbitration and referred the dispute to the same Arbitral Tribunal as was between DIAL and AAI. In the month of December, 2021, MIAL and AAI had jointly arrived at an interim arrangement for sharing of revenue on the basis of actual revenue received on daily basis, subject to the final award by the Arbitral Tribunal. MIAL had paid lumpsum revenue share for the period from April 2020 to 21.12.2021 and also started making payment of Revenue Share on daily basis to AAI from 22.12.2021 to 09.01.2024.

The Arbitral Tribunal made an award dated 21.12.2023, which was pronounced on 06.01.2024 and corrected vide an Order dated 16.01.2024. The award granted by the Arbitral Tribunal to MIAL are as under:

- (a) Excused from making payment of Annual Fee ("AF")//Monthly Annual Fee ("MAF") from 13.03.2020 to 28.02.2022;
- (b) Return/release/refund of entire amount from 13.03.2020 to 28.02.2022 along with interest generated/earned from the date of appropriation till its return;
- (c) AAI liable to pay a sum of Rs.110.02 Crores only together with interest generated/earned from the date of appropriation till its return other than the amount already adjusted by Arbitral Tribunal's Order dated 22.12.2021;
- (d) Allowed extension of the terms of OMDA for a period from 13.03.2020 to 28.02.2022;
- (e) Interest earned on the amount claimed, if any, and also interest at the same rate till all outstanding are cleared by AAI; and
- (f) Costs and expenses to the extent of Rs.6,58,20,637/- together with interest @ 9% per annum from the date of award till its realisation.

Present Status

- (a) AAI has filed two (2) separate petitions against DIAL and MIAL before Hon'ble High Court of Delhi ("Court") under Section 34 of the Arbitration and Conciliation Act, 1996 ("Act"), challenging the impugned arbitral awards.
- (b) Court has stayed the operation of the impugned awards till further order, subject to

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

the deposit of awarded amount along with interest, if any, with the Registry of the Court. In compliance with directions passed by the High Court of Delhi, AAI had deposited amount of Rs.471,03,61,333/- only (Rupees four hundred seventy-one Crores three lakh sixty-one thousand three hundred thirty-three only) and Rs.1158,83,62,885/- only (Rupees one thousand one hundred fifty-eight Crores eighty-three lakh sixty-two thousand eight hundred eighty-five only) towards Annual Fee and Arbitration Cost (including interest) in respect of DIAL and MIAL respectively with the Registry of the High Court of Delhi on 15.05.2024.

- (c) The above amounts were claimed by DIAL and MIAL and relief granted by the arbitral tribunal, which will be treated as 'contingent liability'.
- (d) DIAL has not remitted Monthly Annual Fee for the period from January, 2021 to February, 2022 which is amounting to Rs.1,152.67 Crores, as per Independent Revenue Auditor reports is payable by DIAL, which will be treated 'contingent assets.
- (e) The Petitions filed by AAI under Section 34 of Arbitration & Conciliation Act, 1996 has been dismissed by Hon'ble Court vide Judgement dated 07.03.2025; and
- (f) AAI has filed Appeals in both matters under Section 37 of Arbitration & Conciliation Act, 1996 before Hon'ble Delhi High Court on 22.04.2025.
- v. AAI has paid an amount of Rs.1.61 Crores (Rs. 0.805 Crores each for DIAL and MIAL) as counter Guarantee fee to Government of India for 2024-25 as per the terms of the State Support Agreement.
- vi. With regard to Airport Development Fee (ADF) of MIAL, the balance under this Escrow Account is Rs.0.05 Crores as on 31.03.2025 and FDR balance as on 31.03.2025 Rs.65.76 Crores.
- vii. Under Metro Development Fee (MDF) account, the balance amount available under Escrow Account no. 00030350022689 is Rs.72,58,927.78 as on 31.03.2025 and FDR balance as on 31.03.2025 is Rs.21,00,00,000/.

viii. Arbitration cases with DIAL and MIAL

(I) Claim of DIAL and MIAL of excess Annual Fee payment in the past years with interest:

- a) DIAL has raised a dispute under the Operation, Management and Development Agreement ("OMDA") dated 04.04.2006 between DIAL and AAI, pursuant to which operation, management and all ancillary functions pertaining to the Delhi International Airport were handed over to DIAL.
- b) In terms of Clause 11.2 of the OMDA, DIAL is required to pay AAI an Annual Fee of 45.99% of its Revenue for the year.
- c) For the period 2006-2016, it was the common understanding of AAI and DIAL that DIAL was required to pay 45.99% of its revenue recognized in the P&L account as Annual Fee.

In December 2016, DIAL for the first-time notified AAI that on account of a "mistake", excess annual fee had been paid in past years. DIAL accordingly claimed restitution of such amounts. DIAL invoked arbitration under the OMDA when its claim was rejected by AAI.

- d) DIAL claims that it paid an excess amount of Rs.6,663.26 Crores as Annual Fee, in addition to which it is claiming interest of Rs.3,873.94 Crores up to 30.09.2018 on such amounts said to have been paid by it in excess. The total claim is therefore to the tune of Rs.10,537.20 Crores plus interest thereon SBI PLR+300bps.
- e) Further to the invoking of Arbitration clause under the agreement, an Arbitral Tribunal has been constituted to adjudicate the dispute raised by DIAL.
- f) Further to DIAL raising the above claim, Mumbai International Airport Limited ("MIAL"), which is the concessionaire for the Mumbai Airport, has raised a similar claim by way of a notice issued on 05.01.2019. The quantum of the claim is Rs.3,582.90 Crores upto 31.03.2018 with interest thereon SBI Prime Lending rate+10% pa. The dispute was referred to the same Arbitral Tribunal which was constituted in the similar dispute raised by DIAL.
- g) The arguments in both the Arbitration concluded and Arbitral Awards (by majority of 2:1 where Presiding Arbitrator has given

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

dissenting award) has been delivered in both the arbitration on 16.07.2022.

- h) AAI had challenged both the awards before the Hon'ble Delhi High Court. The Judgements in both matters were pronounced on 18 October 2024. The Petitions filed by AAI were dismissed.
- i) AAI has filed Appeals in both matters under Section 37 of Arbitration & Conciliation Act, 1996 before Hon'ble Delhi High Court on 18.11.2024.

(II) Utilization of custom duty scrips (SFIS) by DIAL & MIAL:

In the matters relating to utilization of custom duty scrips (SFIS) by DIAL & MIAL, the arbitration award has been pronounced in favour of DIAL/MIAL. AAI has filed petitions under Section 34 of Arbitration & Conciliation Act, 1996 before High Court of Delhi against Orders of the Arbitral Tribunals. The matter is pending before the Hon'ble High Court of Delhi.

(III) Removal of restriction on end use of the land parcel of 4.17 acres

Arbitral Tribunal concluded that the land parcel of 4.17 acres (AAI Vs. MIAL) at CSI airport, Mumbai is a part of demised premises and not carved out assets. AAI had filed petition Under Section 34 of Arbitration & Conciliation Act, 1996 before the High Court of Delhi against the Order of the Arbitral Tribunal.

This Petition was dismissed against AAI. AAI has further challenged by filing Appeal under Section 37 of Arbitration & Conciliation Act, 1996. The matter is pending before the Hon'ble High Court of Delhi.

(IV) Novation of existing leases

A. Novation of existing leases - HCI - MIAL

- (a) MIAL had issued notice of dispute since the matter of novation of existing leases with Hotel Corporation of India could not be resolved amicably.
- (b) Arbitral Tribunal had dismissed the claim preferred by MIAL as non-arbitral by the majority opinion. MIAL had filed the petition before the High Court of Delhi, challenging the award pronounced by the Arbitral Tribunal.

(c) High Court of Delhi set aside the majority award by the Arbitral Tribunal.

(d) AAI has filed an appeal under Section 37 of Arbitration & Conciliation Act, 1996 before the High Court of Delhi, challenging the judgement delivered by the Single Judge. The matter is pending before the Hon'ble High Court of Delhi.

B. Novation of existing leases - Sahara Hospitality Ltd. - MIAL

(a) MIAL had also issued notice of dispute since the matter of novation of existing leases with Sahara Hospitality Limited could not be resolved amicably. The dispute has been referred to the Arbitral Tribunal. The arbitration proceeding has been completed and the arbitral award has been made on 23.03.2023 rejecting all the claims of MIAL.

(b) MIAL has challenged the above arbitral award by filing OMP COMM 268/2023 before Hon'ble Delhi High Court. The final argument concluded and on 10.04.2024 after hearing the parties Hon'ble Delhi High Court was pleased to dismiss the petition of MIAL vide Judgement dated 03.05.2024.

(c) MIAL has filed Appeal under Section 37 of Arbitration & Conciliation Act, 1996 before Hon'ble Delhi High Court, which is pending adjudication.

ix. Interest Payable on Actual Revenue exceeding Projected Revenue (DIAL):

As per Article 11.1.2.3(i) of OMDA, if in any quarter the actual Revenue exceeds the projected Revenue the JVC shall pay to AAI the additional AF attributable to such difference between the actual quarterly Revenue and the projected quarterly Revenue.

AAI had called upon DIAL to pay an amount of Rs.2,43,46,888/- towards balance interest on the difference between actual Revenue and projected Revenue (instead of additional AF payable) for Q3 of FY 2022-2023.

AAI had also called upon DIAL to pay an amount of Rs.6,89,60,016/- towards interest on the difference between actual Revenue and projected Revenue (instead of additional AF payable) for Q4 of FY 2022-2023.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

DIAL has not agreed to the above demands of AAI and has filed a Petition before Hon'ble Delhi High Court (OMP I COMM 223/2023-DIAL VS AAI) in which the Hon'ble Court has directed AAI not to take any coercive action against DIAL. Both parties have submitted before the Court that they are making efforts for amicable settlement.

x. Pledge of shares held by AAI in BIAL in favour of SBICAP Trustee Company Limited

Bangalore International Airport Ltd. (BIAL) vide its letter dated 23.10.2019 through MoCA had requested for execution of Share Pledge Agreement by AAI for obtaining a term loan of Rs.10,206 Crores from consortium lenders (SBI, Axis Bank, Canara Bank and Andhra Bank) for meeting capital expenditure for construction of Terminal-2 and other facilities at Kempegowda International Airport Bengaluru. The tenure of the new Loan of Rs. 10206 Crores will co-terminus with that of the existing loans of BIAL, with the final instalment being due on 30.09.2033.

AAI is holding 5,49,97,800 equity shares @ Rs.10/- per share with share capital of Rs.50 Crores only, with a maximum capital investment of Rs.50 Crores only.

AAI Board, in its 183rd Board Meeting held on 24.08.2018, had approved execution of Share Pledge Agreement for 51% of their shareholding in BIAL and also given an undertaking regarding non-disposal on the balance 49% shares in favour of the security trustee, i.e., SBICAP Trustee Company Limited. The share pledge will reduce to 26% once 50% of the loan is re-paid.

xi. Concessions accorded to National Flying Training Institute (NFTI), Gondia

The AAI Board, in its 187th Board Meeting held on Feb 26th, 2019, had accorded approval of concessions by AAI for sustaining operations of National Flying Training Institute (NFTI), Gondia, for a period of 05 years from 2019 – 2020 and 2023 – 2024. The concessions were approved, subject to NFTI adhering to the business plan parameters during the plan period meticulously and M/s. CAE, the JV Partner, adhere to its commitments on the concessions, proposed by it towards sustaining operations of NFTI.

NFTI has stated that CAE has complied with all concessions, except conversion of all previously owed amounts by NFTI amounting to Rs.34.67 Crores (Rupees thirty-four Crores sixty-seven lakh only) into a long-term debt as RBI has rejected the application for conversion of outstanding amount into long term debts.

AAI has also taken action on the concession approved by AAI Board, except "Conversion of all previously owed amounts upto 31.12.2018, amounting to Rs.15.93 Crores into long term debt. NFTI has requested AAI and CAE to extend the following concessions for a further period of five (5) Years to enable NFTI not only to sustain its operations without infusion of further capital but also to facilitate in payment of outstanding dues.

The proposal submitted by NFTI is under consideration with Competent Authority of AAI.

(B) Public Private Partnership Airports

- (i) AAI has signed six (06) separate Concession Agreements ("CA") with the Concessionaire for Operations, Management and Development of 06 Airports through Public Private Partnership (PPP) for a Lease period of 50 years, as detailed below:

Airport	Concessionaire	Commercial Operation Date [COD]
Mangaluru	Mangaluru International Airport Ltd	31.10.2020
Lucknow	Lucknow International Airport Ltd	02.11.2020
Ahmedabad	Ahmedabad International Airport Ltd	07.11.2020
Guwahati	Guwahati International Airport Ltd	08.10.2021
Jaipur	Jaipur International Airport Ltd	11.10.2021
Thiruvananthapuram	TRV (Kerala) International Airport Ltd	14.10.2021

- (ii) As per the CA, the Concessionaire shall pay to AAI, during the Concession Period, a monthly Concession Fee on Per Passenger Fee basis applicable from COD and shall be revised annually on each anniversary of the COD taking into account of the variation in the CPI (IW). Details of the applicable Concession Fee are as furnished below :

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Airport	Per Passenger Fee as on COD (in Rs.)		Revised Per Passenger Fee during the current F.Y. 2024-25 (in Rs.)	
	Domestic	International	Domestic	International
Mangaluru	115.00	230.00	135.62	271.24
Lucknow	171.00	342.00	201.08	402.16
Ahmedabad	177.00	354.00	208.15	416.30
Jaipur	174.00	348.00	197.82	395.64
Guwahati	160.00	320.00	181.90	363.80
Thiruvananthapuram	168.00	336.00	191.00	382.00

(iii) Details of One-time Payment towards investment in Aeronautical and Non-Aeronautical Assets / Capital Work-in-Progress (CWIP) received from the Concessionaires are appended below:

S. No.	Airport	Investment in Capital Work in Progress (CWIP)	Aeronautical and Non-Aeronautical Assets	Under Recovery upto CoD (F.Y. 23-24)	Under Recovery upto COD (F.Y. 24-25)	Total
1.	Ahmedabad	36.62	306.21	8.55	9.65	361.03
2.	Lucknow	419.17	191.30	139.08	15.74	765.29
3.	Mangaluru	143.50	128.41	-	110.14	382.05
4.	Guwahati	353.40	166.49	-	253.52	773.41
5.	Jaipur	15.55	519.75	-	881.22	1,416.52
6.	Thiruvananthapuram	0.85	486.48	-	961.53	1,448.74
Total		969.09	1,798.52	147.63	2,231.80	5,147.04

Note:

- Out of 5,147.04 Crore, One time payment on investment in RAB/ Under recovery upto COD for **Guwahati Airport** amounting to 338.30 Crores (345.56 Crores – 7.26 Crores), **Jaipur Airport** Rs. 1,145.41 crore and **Trivandrum Airport** Rs.1,016.74 crores (1,023.24 Crores – 6.50 Crores) was received from the Concessionaire during the F.Y. 2024-25. Credit Notes for Rs.2.33 Crores and Rs.3.83 Crores i.r.o **Lucknow Airport and Mangaluru Airport** respectively issued in F.Y 2024-25 against payment received in F.Y 2023-24.
- The Under Recovery Amount (upto COD) amounting to Rs. 2,231.80 Crore for the FY 2024-25 include under recovery portion due to RAB (Aero & Non Aero) as per details given below:-

S. No.	Airport	Under Recovery portion due to RAB (Aero & Non Aero)	Under Recovery as on COD	Total
1	Ahmedabad	9.65	-	9.65
2	Lucknow	15.74	-	15.74
3	Mangaluru	-1.32	111.46	110.14
4	Guwahati	91.58	161.94	253.52
5	Jaipur	128.89	752.33	881.22
6	Thiruvananthapuram	22.92	938.61	961.53
Total		267.46	1,964.34	2,231.80

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

- c) Besides above payments, AAI has also received the claim related to Capital Advance of Rs.72.44 Crores from **M/s. Guwahati International Airport Ltd.** in respect of Guwahati Airport and Rs.3.88 Crores from M/s **Mangaluru International Airport Ltd in respect of Mangaluru Airport** on 02.04.2022 and 27.08.2021 respectively.
- d) Besides above payments, payments in respect of mobilisation & other advances Amounting to Rs.35.41 Cr(Rs.29.11 and Rs.6.30 crores) were also received from concessionaire in respect of **Lucknow Airport** on 17.01.2022 and 25.02.2022.
- (iv) **Disclosure under Accounting Standard –19 on 'Leases'(Public Private Partnership Airports) in Account 2024-25:** As per clause 28.11/28.12 of CA, Concessionaire shall be liable to pay to AAI an amount equivalent to the investments made by AAI in the Aeronautical Assets as of the COD and considered by the Regulator as part of the Regulatory Asset Base, subject to requisite reconciliation, true-up and final determination by the Regulator of the quantum of such investment ("**Deemed Initial RAB**"). The Concessionaire shall also be liable to pay to the AAI an amount equivalent to the estimated depreciated value of investments made by the AAI in Non-Aeronautical Assets in the Airport as of the COD towards development of Non-Aeronautical Assets i.e. **Initial Non-Aeronautical Investments.**
- a. AERA vide order no 02/2024-25 dated 21.06.2024 (TCP) has determined Tariff i.r.o. Trivandrum Airport for the Second Control period and pre COD. The present value of Adjusted Deemed Initial AERO RAB and Under Recovery i.r.o. Trivandrum Airport is as under :

(Rs.in Crores)

Aeronautical RAB - Trivandrum Airport	RAB	Under Recovery of Aeronautical Rev	Total
	(A)	(B)	(C)=(A+B)
Deemed Initial RAB as on 14.10.2021	483.77		483.77
(COD) Less:- Estimated Initial Aero RAB as per RFP	424.00		424.00
Balance	59.77		59.77
PV of Under recovery as on COD as per Table 60 of Tariff Order		662.07	662.07
Adjusted Deemed Initial RAB as on COD14.10.2021	59.77	662.07	721.84
PV of Adjusted Deemed Initial RAB as on 31.03.2022	63.51	703.39	766.90
PV of Adjusted Deemed Initial RAB as on 31.03.2023	71.26	789.28	860.54
PV of Adjusted Deemed Initial RAB as on 31.03.2024	79.97	885.65	965.62
PV of Adjusted Deemed Initial RAB as on date of payment i.e., 01.10.2024	84.75	938.61	1,023.36

- b) AERA vide order no 07/2024-25 dated 06.09.2024 (TCP) has determined Tariff i.r.o. Guwahati Airport for the Second Control period and pre COD. The present value of Adjusted Deemed Initial AERO RAB and Under recovery i.r.o. Guwahati Airport is as under:

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(Rs.in Crores)

Aeronautical RAB - Guwahati Airport	RAB	Under Recovery of Aeronautical Rev	Total
	(A)	(B)	(C)=(A+B)
Deemed Initial RAB as on 08.10.2021 (COD)	158.80		158.80
Less:- Estimated Initial Aero RAB as per RFP	69.00		69.00
Balance	89.80		89.80
PV of Under recovery as on COD as per Table 46 of Tariff Order		152.07	152.07
Adjusted Deemed Initial RAB as on COD 08.10.2021	89.80	152.07	241.87
PV of Adjusted Deemed Initial RAB as on 31.03.2022	95.83	162.28	258.11
PV of Adjusted Deemed Initial RAB as on 31.03.2023	107.53	182.09	289.62
PV of Adjusted Deemed Initial RAB as on 31.03.2024	120.66	204.32	324.98
PV of Adjusted Deemed Initial RAB as on date of payment i.e., 01.10.2024	-	216.84	216.84
PV of Adjusted Deemed Initial RAB as on date of payment i.e., 17.10.2024	128.73	-	128.73

- c) AERA vide order 03/2024-25 dated 12.07.2024 (TCP) has determined Tariff i.r.o. Jaipur Airport for the Second Control period and pre COD. The present value of Adjusted Deemed Initial AERO RAB and Under Recovery i.r.o. Jaipur Airport is as under:

(Rs. in Crores)

Aeronautical RAB - Jaipur Airport	RAB	Under Recovery of Aeronautical Rev (B)	Total
	(A)		(C)=(A+B)
Deemed Initial RAB as on 11.10.2021 (COD)	508.96		508.96
Less:- Estimated Initial Aero RAB as per RFP	253.00		253.00
Balance	255.96		255.96
PV of Under recovery as on COD as per Table 43 of Tariff Order		538.55	538.55
Adjusted Deemed Initial RAB as on COD 11.10.2021	255.96	538.55	794.51
PV of Adjusted Deemed Initial RAB as on 31.03.2022	272.85	574.08	846.93
PV of Adjusted Deemed Initial RAB as on 31.03.2023	306.16	644.18	950.34
PV of Adjusted Deemed Initial RAB as on 31.03.2024	343.54	722.83	1066.37
PV of Adjusted Deemed Initial RAB as on date of payment i.e., 01.10.2024	-	767.08	767.08
PV of Adjusted Deemed Initial RAB as on as on date of payment i.e., 17.10.2024	366.41	-	366.41

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

- d) AERA vide order no(s). 02/2024-25 dated 21.06.2024, 07/2024-25 dated 06.09.2024 & 03/2024-25 dated 12.07.2024 (TCP) has determined Tariff i.r.o. Trivandrum, Guwahati and Jaipur Airports for the Second Control period and pre COD. As per above Tariff Order the present value of Adjusted Deemed Initial Non-AERO RAB is as under:

(Rs. in Crores)

Non Aeronautical RAB	Trivandrum Airport COD : 14.10.2021	Guwahati Airport COD : 08.10.2021	Jaipur Airport COD : 11.10.2021
Deemed Initial Non Aero RAB as on (COD)	2.71	7.70	10.80
Less : Estimated Initial Non Aero RAB as per RFP	7.15	12.71	2.56
Difference in Non-Aero RAB	(4.44)	(5.01)	8.24
Present value as on 31.03.2022	(4.72)	(5.35)	8.78
Present value as on 31.03.2023	(5.29)	(6.00)	9.86
Present value as on 31.03.2024	(5.94)	(6.73)	11.05
Present value as on 22.11.2024	-	(7.26)	11.93
Present value as on 09.01.2025	(6.50)	-	-
Interest on Differential RAB (Under Recovery)	(2.06)	(2.25)	3.69

a. Note on GST on RAB/WIP

- i. AAI has filed application for Advance Ruling w.r.t applicability of GST on transfer of existing aeronautical assets, non-aeronautical assets and CWIP, transfer of spares and consumables, monthly/annual concession fee, reimbursement of salary (staff cost), municipal tax, property tax, water charges etc. at six airports operating under PPP model viz Ahmedabad, Lucknow, Mangalore, Jaipur, Trivandrum and Guwahati (as AAI has signed six no. of separate Concession Agreements with the SPVs of Adani Enterprises Ltd ("Concessionaire") earlier for Operations, Management and Development of these Airports through Public Private Partnership (PPP) for a Lease period of 50 years).
- ii. AAR has been pronounced at all but 5 Airports except Mangalore International Airport Limited. Out of the 5 orders pronounced, AAR-Gujarat state has ruled the above referred services as non-taxable under GST at Ahmedabad International Airport Limited.
- iii. AAR Rajasthan and AAR-UP order pronounced for Lucknow International Airport Limited, and Jaipur International Airport Limited, ruled that GST is not leviable on above referred services except monthly/annual concession fee and reimbursement of the salary (staff cost). Further, reversal is required in accordance with section 17(2)/(3) of CGST Act.
- iv. AAR Assam and AAR- Kerala order pronounced for Guwahati International Airport Limited, and Trivandrum International Airport Limited, ruled that GST is leviable on all the above referred services.
- v. AAI has filed appeal before Appellate Authority for Advance Ruling (AAAR) on 08.06.2023 against the AAR order of Assam (but bench not yet been constituted) and on 07.02.2025 against the AAR order of Kerala.

38. Accounting treatment in respect of Assets/CWIP Assets handed over to the concessionaires of 6 PPP Airports – Mangaluru, Lucknow, Ahmedabad, Thiruvananthapuram, Jaipur & Guwahati

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

- (i) AAI has signed six (06) separate Concession Agreements ("CA") with the Concessionaire for Operations, Management and Development of 06 Airports through Public Private Partnership (PPP) for a Lease period of 50 years, Mangaluru, Lucknow, Ahmedabad, Thiruvananthapuram, Jaipur & Guwahati. Out of the 6 Airports, 3 Airports were handed over to the Concessionaire in FY 2020-21 and the remaining 3 Airports were handed over to the Concessionaire in FY 2021-22.
- (ii) As per executed agreements, concessionaires shall pay AAI, the following: -
- a) Estimated Deemed Initial Regulatory Asset Base (RAB) –**
Upfront payment towards the estimated depreciated value of investments made by the Authority as on 31.03.2018 in Aeronautical and Non-Aeronautical Assets.
 - b) Capital Work in Progress**
Upfront payment relating to the value of Capital Work in progress as on the Commercial Operation Date.
 - c) Monthly Concession Fee**
To pay monthly Concession Fee to AAI calculated in respect of Domestic and International Passengers Throughput at the airport at the rates stipulated in the executed agreements.
- (iii) While finalizing the Annual Accounts of AAI for the FY 2020-21, with regard to the Accounting treatment in respect of transactions referred to in Para (ii) above, AAI has engaged a Consultant to have expert opinion on the subject.
- (iv) The Consultant after analyzing the provisions of AAI Act, 1994, the relevant Concession Agreements, information and explanations in relating to the transactions provided by AAI, Accounting Standard-9 "Revenue Recognition", Accounting Standard-19 "Lessee", India Accounting Standard-115 "Revenue from Contracts with customers" has opined the following with regard to the Accounting treatment.
- a) The upfront payment received by AAI towards the Estimated Deemed Initial RAB should be accounted for as Operating Lease Income over the Lease Period. Asset will continue to appear in the books of AAI.
 - b) In respect of amount received/receivable by AAI towards the value of Work in progress as on the Commercial Operation Date (COD) from the concessionaire, the amount so accrued should be accounted for as Operating Lease Income over the lease period as per AS-19.
Also, whenever the concessionaire puts CWIP assets into use after completion, AAI should capitalize the value with expenditure incurred by AAI till COD and start claiming depreciation on such assets.
 - c) In respect of Monthly Concession Fee, the amount should be considered as Contingent Rent as per AS-19 to be received over a period of 50 years and recognize the same as Lease Rent on monthly basis.
 - (v) The above opinion of the Consultant has been deliberated and AAI has accepted the opinion. The Accounting treatment has accordingly been given by AAI in its Books of Accounts as on 31.03.2021, 31.03.2022, 31.03.2023, 31.03.2024 as well as on 31.03.2025.
 - (vi) The details of Assets/CWIP Assets continuing in AAI Books as on 31.03.2025 which have been handed over to the concessionaires are as under: -

(a) Summary (As on 31.03.2025)

(Rs. in Crores)

Name of the Airport	Asset			CWIP Assets
	Gross Block	Accumulated Depreciation	Net Block	Amount
Mangalore	510.91	394.78	116.13	0.00
Lucknow	793.15	424.40	368.75	20.37
Ahmedabad	774.30	731.19	43.11	0.00
Thiruvananthapuram	890.42	806.94	83.48	0.00
Jaipur	813.28	623.48	189.80	0.00
Guwahati	411.88	368.96	42.92	352.11

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(a) Airport wise & Asset class wise details (As on 31.03.2025)

(Rs. in Crores)

Name of the Airport	Description	Asset			CWIP
		Gross Block	Accumulated Depreciation	Net Block	
Mangalore	Runways, Taxiways, Apron	181.03	123.92	57.11	
	Building Freehold	198.48	152.70	45.78	
	Boundary- Freehold	12.40	11.21	1.19	
	Plant & Equipment-Freehold	89.85	79.33	10.52	
	Plant & Equipment-leasehold	1.66	1.37	0.29	
	Furniture & Fixtures	3.73	3.73	0.00	
	Vehicles Freehold	22.25	21.01	1.24	
	Office Appliances-Freehold	1.32	1.32	0.00	
	Computer Software-Freehold	0.19	0.19	0.00	
	Total	510.91	394.78	116.13	
Lucknow	Runways, Taxiways, Apron	82.83	74.67	8.16	14.25
	Building Freehold	540.55	200.13	340.42	6.12
	Boundary- Freehold	13.56	10.25	3.31	
	Plant & Equipment-Freehold	129.24	113.74	15.50	
	Plant & Equipment-leasehold	2.07	1.71	0.36	
	Furniture & Fixtures	4.01	4.01	0.00	
	Vehicles Freehold	18.58	17.58	1.00	
	Office Appliances-Freehold	1.81	1.81	0.00	
	Computer Software-Freehold	0.50	0.50	0.00	
	Total	793.15	424.40	368.75	20.37
Ahmedabad	Runways, Taxiways, Apron	129.13	112.42	16.71	
	Building Freehold	308.10	304.73	3.37	
	Boundary- Freehold	6.93	6.38	0.55	
	Plant & Equipment-Freehold	298.47	276.42	22.05	
	Plant & Equipment-leasehold	2.38	1.96	0.42	
	Furniture & Fixtures	4.28	4.27	0.01	
	Vehicles-Freehold	20.99	20.99	0.00	
	Office Appliances-Freehold	3.41	3.41	0.00	
	Computer Software-Freehold	0.61	0.61	0.00	
	Total	774.30	731.19	43.11	0.00
Trivandrum	Land Freehold	7.85	0.00	7.85	
	Runways, Taxiways, Apron	310.86	293.21	17.65	
	Building Freehold	288.75	265.05	23.70	
	Boundary- Freehold	1.35	1.22	0.13	
	Plant & Equipment-Freehold	244.55	211.17	33.38	
	Plant & Equipment-leasehold	3.10	2.56	0.54	
	Furniture & Fixtures	7.33	7.33	0.00	
	Vehicles Freehold	19.42	19.23	0.19	
	Office Appliances-Freehold	7.02	6.98	0.04	
	Computer Software-Freehold	0.19	0.19	0.00	
Total	890.42	806.94	83.48	0.00	

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(a) Airport wise & Asset class wise details (As on 31.03.2025)

(Rs. in Crores)

Name of the Airport	Description	Asset			CWIP
		Gross Block	Accumulated Depreciation	Net Block	
Jaipur	Runways, Taxiways, Apron	330.41	260.03	70.38	
	Building Freehold	237.29	174.87	62.42	
	Boundary- Freehold	7.50	6.98	0.52	
	Plant & Equipment-Freehold	215.06	159.38	55.68	
	Plant & Equipment-leasehold	2.21	1.66	0.55	
	Furniture & Fixtures	4.65	4.41	0.24	
	Vehicle Freehold	14.59	14.58	0.01	
	Office Appliances-Freehold	1.47	1.47	0.00	
	Computer Software-Freehold	0.10	0.10	0.00	
	Total		813.28	623.48	189.80
Guwahati	Runways, Taxiways ,Apron	143.96	135.70	8.26	
	Building Freehold	98.32	76.42	21.90	352.11
	Boundary- Freehold	16.27	12.87	3.40	
	Plant & Equipment-Freehold	110.41	102.71	7.70	
	Plant & Equipment-leasehold	2.38	1.96	0.42	
	Furniture & Fixtures	7.64	7.64	0.00	
	Vehicle Freehold	27.77	26.56	1.21	
	Office Appliances-Freehold	4.62	4.59	0.03	
	Computer Software-Freehold	0.51	0.51	0.00	
	Total		411.88	368.96	42.92

39. SEIZURE BY GARNISHMENT OF AAI FUNDS FROM IATA BY SUPERIOR COURT OF QUEBEC, CANADA & SWISS COURT

The Superior Court of Quebec, Canada by an ex-parte order dated 24.11.2021 served to IATA for seizure of all the funds of AAI held by IATA. The plaintiff in this case was M/s. DEVAS Consortium, the Republic of India was made defendant and AAI was made "mis-en-cause". On the order, an appeal was filed by AAI and IATA before the Superior Court of Quebec, Canada. The Court lifted the seizure by its order dated 08.01.2022. Considering the order, IATA released Rs. 42,70,34,546/-, but continued to withhold the USD payments due to the

receipt of notice from Swiss Authorities directing IATA to freeze any or all assets in its possession belonging to the Republic of India, including the Airport Authority of India. The applicant in this case was Deutsche Telecom AG. AAI has engaged legal consultants in Canada & Switzerland to represent AAI. The case in the Swiss court has been adjudged in favour of AAI and the respective Garnishment has been lifted. The matter at Canada Court is still sub-judice. The USD amount withheld by IATA as on 31.03.2025 is US\$ 3,77,68,198.54. The amount collected from the foreign airlines and withheld by IATA has been considered as "amount recovered from Airlines" and shown as "recoverable from IATA" during the FY 2021-22, 2022-23, 2023-24 and 2024-25. IATA has informed that the funds held by it as interest bearing deposit and has

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

accrued interest for US\$ 26,72,792.61 after deduction of Withholding tax for US\$ 14,38,365.18 upto 31st March 2025 subject to outcome of court case.

AAI has incurred an expenditure of Rs. 25.17 Crore upto 31.03.2025 as legal fees to advocates to present its case in Canada & Switzerland. AAI has requested MoCA vide UO Notes of even numbers AAI/CHQ/F&A/Rev/IATA/2022-23 dated 10.05.2022, 15.07.2023, 28.03.2024, 19.09.2024 and 30.12.2024 for reimbursement of the legal expenses for this case as the claim of Devas Consortium and Deutsche Telecom AG relates to GOI. In January 2024, court in Luxembourg has passed garnishment order against GOI and AAI. AAI has requested MoCA vide UO Note AAI/CHQ/F&A/ Rev/Garnishment/2023-24/74 dated 19/02/2024 for advice to proceed in the case. Till 31.03.2025 no funds/Assets related to AAI have been blocked due to this garnishment by Airlines operating from Luxembourg. Necessary Accounting entries, as required, will be passed in the books of accounts after final outcome of the above cases.

40. Disclosure under Accounting Standard – 28 on Impairment of Assets

As per the assessment of the Management, there is no Material change in the position as on 31.03.2025 to further recognize or review the effect given for Impairment of Assets during the FY 2013-14 in the Accounts of AAI for the FY 2024-25.

41. Commitments

- Estimated amount of contracts remaining to be executed on capital account including letters of credit and not provided for amounts to Rs. 6,503.87 Crores (Previous year Rs. 7,766.17 Crores) as on Balance Sheet date.
- AAI has not availed any EPCG during FY 2024-25, there is no additional export obligation on account of concession in customs duty on import of Equipment/spares.

42. Consolidation of Accounts

As AAI is not a Company registered under the Companies Act 2013, the requirement of consolidation of accounts is not applicable. However, the accounts of AAI Cargo Logistics & Allied Services Company Ltd., Chandigarh International Airports Ltd and Deoghar Airport limited may be accessed at <https://www.aai.aero/en/business-opportunities/investors-annual-reports>

43. A. Contingent Liabilities Claims not acknowledged as debts:

(in Crores)

Particulars	As at 31 st March 2025	As at 31 st March 2024
Land cases	1,405.47	1,354.62
Compensation claims of Accident	0.76	0.88
Cases under Arbitration	4,265.84	4,775.08
Claims against Cargo	0.02	0.02
Court Cases	1,088.42	1,078.04
Sales tax/Service Tax/Municipal tax/income tax etc.	1,407.15	979.53
Others	280.34	70.76
TOTAL	8,448.00	8,258.93

Note: The Contingent Liability for Cases under Arbitration as on 31.03.2025 amounting to Rs. 4,265.84 Crores include an amount of Rs. 1,158.83 Crores in respect of MIAL and Rs. 471.03 Crores in respect of DIAL related to Force Majeure Arbitration/Court proceedings.

B. Contingent Assets

(in Crores)

Particulars	As at 31 st March 2025	As at 31 st March 2024
Disputed MAF related to Lease Revenue not recorded as Revenue for the FY 2020-21 & FY 2021-22		
MIAL	-	-
DIAL	1,152.67	1,319.09
TOTAL	1,152.67	1,319.09

44. Guarantees executed

During the year the guarantees for **Rs.16.99 Crores** have been issued/renewed in favour of Electricity Distribution Companies, Pollution Control Board, Department of Telecommunication etc.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

45. EXPENSES IN FOREIGN CURRENCIES

(Rs.in Crores)

Particulars	FY 2024-25	FY 2023-24
Capital Goods purchased	787.26	379.03
Spare parts	50.57	15.67
Foreign travel	6.49	9.69
Consultancy	1.96	0.64
Repayment of Foreign loans	58.07	56.74
Others	248.00	191.25
Total	1,152.35	653.03

46. EARNINGS IN FOREIGN EXCHANGE

(in Crores)

Particulars	FY 2024-25	FY 2023-24
Services	1,549.29	1,228.93

47. EPF Trust

- i) EPFO had vide their Order no. E/DL/36478/Damages/C-II/578 dated 12.04.2013 raised a demand of Rs.192.06 Crores towards damages for delay in remittance of monthly contributions from 04/1995 under section 14B of EPF & MP Act, 1952. The demand has been contested in the Honourable High Court of Delhi and the same is subjudice.
- ii) EPFO vide their letter No. E/DL/36478/Rec/3203-3208/1581 dated 11.12.2014 withdrew relaxation granted to AAI under Para 27 (A) of the EPF & MP Act, 1952 read with para 17 (2) to maintain the Provident Fund in-house. AAI approached Ministry of Labour & Employment, Government of India for restoration of relaxation granted to AAI. It was decided in a meeting held on 29.05.2015 in presence of Ministry of Labour, EPFO & AAI officials to restore the relaxation granted to AAI temporarily till the judgment of the Hon'ble High Court related to Damages issue. Regional PF Commissioner, Delhi vide letter dated 17.08.2015 have recommended the grant of exemption to AAI

to the Central Headquarters, EPFO. However, EPFO raised few queries vide letters of even No. E/DL/37478 Exempted/EO/2016 dated 21.01.2016, 15.06.2016 and 29.09.2016 which have been addressed and final replies submitted vide F. No. AAI/EPF/CHQ/2016-17 dated 28.11.2016. The issue has again been taken up with EPFO through reminders. EPFO had vide letter no. DL(C)/E/DL/36478/Ex.13291/124 dated 18.03.2024 and 21.05.2024 informed that the AAI proposal for grant of exemption has been examined by the Head Office, EPFO with reference to the latest SoP for grant of exemption and thereafter AAI has been directed to submit further documents/proposals, namely:-

- a) Submission of allied information namely copy of Balance of AAI/AAI EPF Trust, number of Branches, contractor details, Trust deed, interest rate, BoT reconstitution details
- b) Deed of Variation (to update the AAI PF Trust Rules in line with the prevailing regulations)
- c) Proposal for grant of exemption along with application in format GE-1 along with required documents like copy of updated Trust Rules etc.

The requisite information vide sl.no.(a) above had been submitted to EPFO vide AAI letter no. AAI/EPF/CHQ/2024-25 dated 03.06.2024 and 25.10.2024.

The proposal for updation of AAI EPF Trust Rules to bring the same at par with EPF & MP Act, 1952, Deed of Variation and filing of exemption proposal as per SoP issued by EPFO was considered and approved by the AAI Board vide its 225th Meeting dated 20.12.2024 and by Board of Trustees, AAI EPF Trust vide its 45th Meeting held on 30.12.2024. Thereafter the Deed of Variation and Updated AAI EPF Trust Rules had been filed on 29.01.2025 with Regional Provident Fund Commissioner (RPFC) and Commissioner of Income Tax (CIT) for approval of updated AAI EPF Trust Rules. The EPFO exemption proposal vide form GE-1 alongwith the updated AAI EPF Trust Rules. Deed of Variation and allied information was filed with Regional Provident Fund Commissioner on 30.01.2025. The aforesaid proposals are under consideration of CIT and RPFC as on 31.03.2025.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

48. Segment Report and Cash Flow Statement

Segment report and Cash Flow Statement for the financial year ended 31st March 2025 are annexed herewith.

49. Regional Connectivity Scheme (RCS)

UDAN (Ude Desh ka Aam Naagrik) is a key component of the National Civil Aviation Policy (NCAP), 2016, which was released by the Ministry of Civil Aviation (MoCA). The Regional Connectivity Scheme (RCS-UDAN) was launched on 21.10.2016 and will be applicable for a period of 10 years from the date of commencement of first flight under the Scheme.

The first RCS UDAN flight was inaugurated by Hon'ble Prime Minister on 27.04.2017 from Shimla to Delhi.

Till 31.03.2025, 14 rounds of bidding under 5 versions of the scheme were held, and 1418 RCS routes have been awarded to different airlines to connect 98 unserved airports, 21 underserved airports, and 25 water aerodromes. Besides, 58 helipads in priority areas of hill states are to be connected under UDAN. Under the scheme, 91 RCS Airports, including 15 Heliports and 2 Water Aerodromes, have been operationalized in different regions of the country, connecting 627 RCS Routes.

Total domestic passengers who travelled through RCS-UDAN were 136.00 lakhs and 150.00 lakhs up to 31.03.2024 and 31.03.2025, respectively. Total RCS-UDAN flights operated were 2.62 lakhs and 3.03 lakhs up to 31.03.2024 and 31.03.2025, respectively.

The Viability Gap Funding (VGF) claim disbursed by RACFT to Selected Airline Operators (SAOs) during FY 2024-25 is approximately Rs 627.96 Crore, and the RCS levy collected during 2024-25 is approximately Rs 527.10 Crore. State Government/Ministry of Tourism claims towards VGF amount to Rs 167.39 crores.

During the financial year 2024-25, AAI submitted the Fund Utilization Certificates (UCs) to MoCA for Rs. 385.42 crore for AAI towards the CAPEX related to development/revival of AAI RCS Airports, including the previous year. Against these utilization certificates, the MoCA has released a grant of Rs. 413.19 crore for FY

2024-25 (Rs. 385.13 crore for the current year and Rs. 28.06 crore for previous years). An amount of Rs. 0.29 crore is due from the MoCA for FY 2024-25 against the RCS claim of AAI.

Further, the AAI also submitted utilization certificates for Rs. 186.61 crore in respect of FY 2024-25 towards the development/revival of State Government's/PSU's RCS airports/heliports/Water Aerodromes as received from the respective State Governments/PSUs. Against these utilization certificates, the MoCA has released a grant of Rs. 192.85 crore (Rs. 186.14 crore for the current year and Rs. 6.71 crore for previous years). An amount of Rs. 0.47 crore is due from the MoCA for FY 2024-25 against the claim of State Government's/PSU's RCS airports.

MoCA has released total payment of Rs. 606.04 crore in the FY 2024-25.

50. It is stated that during FY 2024-25, claims for Security & Fire Services in respect of AAI Operated Airports in connection with Regional Connectivity Schemes of GOI were raised on various State Governments and pout of the said claims an amount of Rs. 134.64 Crores was pending and the same is to be accounted on receipt basis.

51. PPP Airports

(i) AAI has signed six (06) separate Concession Agreements ("CA") with the Concessionaire for Operations, Management and Development of 06 Airports through Public Private Partnership (PPP) for a Lease period of 50 years, as detailed below:

Airport	Concessionaire	Commercial Operation Date [COD]
Mangaluru	Mangaluru International Airport Ltd	31.10.2020
Lucknow	Lucknow International Airport Ltd	02.11.2020
Ahmedabad	Ahmedabad International Airport Ltd.	07.11.2020

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

Airport	Concessionaire	Commercial Operation Date [COD]
Guwahati	Guwahati International Airport Ltd	08.10.2021
Jaipur	Jaipur International Airport Ltd	11.10.2021
Thiruvananthapuram	TRV (Kerala) International Airport Ltd	14.10.2021

- (i) AAI is also in the process of undertaking PPP transaction of 11 (Eleven) Airports by suitably clubbing / pairing of 05 (five) select Airports with 06 (six) small Airports as under:

Group	Select Airport	Small Airport (s)
1.	Amritsar (Punjab)	Kangra (Gaggal) (HP)
2.	Varanasi (U.P.)	Kushinagar (UP) and Gaya (Bihar)
3.	Bhubaneswar (Odisha)	Hubballi (Karnataka)
4.	Raipur (Chhattisgarh)	Aurangabad (Maharashtra)
5.	Trichy (T.N.)	Tirupati (A.P.)

These airports have been proposed to be leased out for Operation, Management and Development through PPP mode for a period of 50 years. At the end of the concession period, the airports will be handed over back to AAI. The proposal has been submitted to MoCA for obtaining in-principle approval of Union Cabinet, which is awaited.

52. O & M Agreements

Various State Govt / PSUs are asking for support of AAI to operationalize their airports / airstrips as they do not have expertise. Therefore, AAI has decided to undertake the Operation & Management ("O&M") of the airports / airstrips owned by State Govt / PSUs. By adopting O & M model, AAI will ensure high standards of services and maximization of AAI revenue.

AAI shall have the exclusive right to operate and manage airports / airstrips and to undertake all services and activities (but excluding Reserved Services) as per AAI rules, regulations, delegation of powers including manpower deployment norms. The cost of OPEX and CAPEX shall be borne by the respective airport owners.

All revenue (except revenue from CNS/ATM services) from O & M airports will accrue to respective State Govt / PSUs, as airport owner.

CNS/ATM Services will be provided by AAI as per extant guidelines at applicable charges for which State Govt / PSUs shall enter into a separate agreement.

AAI will incur the OPEX and mandatory CAPEX as a Deposit Work and AAI will charge Admin Fee @ 20% on the OPEX and mandatory CAPEX incurred.

Reserved Services shall be provided by respective State / Central Govt agencies as per extant guidelines at applicable charges for which State Govts / PSUs shall enter into a separate MoU.

O & M Agreements have been executed between AAI and State Governments / PSUs as detailed below :

Sl. No.	Name of Airport	State Name	Date of Execution	Signed Between
1	Aligarh, Azamgarh, Chitrakoot, Muirpur (Myorpur) and Shravasti	Uttar Pradesh	01.07.2022	GoUP and AAI
2	Rourkela	Odisha	28.10.2022	SAIL and AAI
3	Bokaro	Jharkhand	05.01.2023	SAIL and AAI
4	Datia	Madhya Pradesh	17.05.2023	GoMP and AAI
5	Pithoragarh (Naini Saini)	Uttarakhand	03.08.2023	GoUK and AAI
6	Neyveli	Tamil Nadu	25.08.2023	NLCIL and AAI
7	Shibpur	Andaman and Nicobar	01.09.2023	GoAN and AAI
8	Hisar	Haryana	15.02.2024	GoH and AAI
9	Car Nicobar	Andaman and Nicobar	22.07.2024	GoAN and AAI
10	Campbell Bay	Andaman and Nicobar	22.07.2024	GoAN and AAI
11	Shivpuri	Madhya Pradesh	10.10.2024	GoMP and AAI
12	Ambala	Haryana	17.03.2025	GoH and AAI

53. General

(i) Balances in advances/customer account/liability etc. are subject to confirmation/ reconciliation.

(ii) Losses pending investigation amounts to Rs. 7.07 lakhs (previous year Rs. 7.07 lakhs).

(iii) **AAI Employees Defined Contribution Pension Scheme:**

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(a) MoCA vide letter No. AV-24032/578/2015-AAI-MOCA dated 26.02.2018 has approved the Pension Scheme under reference with the effective date as 01.01.2007. Accordingly, AAI has created a Pension Trust namely "AAI Employees Defined Contribution Pension Trust" vide Trust Deed dated 11.02.2019 to manage the Pension Fund.

(b) AAI Contribution to EDCP Scheme:-AAI has transferred an amount of Rs.824.19 Crores to AAI Employees Defined Contribution Pension Trust towards its contribution for the period 01.01.2007 to 31.12.2016 relating to Serving and Retired employees. Thereafter AAI Board had vide its 221st Board Meeting held on 3rd May 2024 considered and accorded approval for payment of contribution towards AAIEDCPS for the period 01.01.2017 to 31.03.2023 amounting to Rs.403.74 Crores subject to actual number of eligible employees for the particular year after exclusion of certain employees who have already resigned from the services of AAI and are not eligible for EDCP Contribution and other adjustment if any required relating to CAD Pension Optees and others to be made in coordination with HR Directorate before transfer of the amount to AAIEDCP Trust.

Further AAI Board had vide its 222nd Board Meeting held on 20th June 2024 had accorded approval for provision for contribution to AAI EDCPS for FY 2023-24 @5% of Basic +DA amounting to Rs.103.30 Crores.

(c) Interest for the delayed contribution for AAI EDCP Scheme :- C&AG while auditing the Annual Accounts of AAI for the FY 2018-19 has observed that providing Rs. 540 Crores as Liability towards interest for the period 01.01.2007 to 31.03.2019 is inconsistent with DPE Guidelines and no approval has been sought from MoCA in this regard. As per assurance given to C&AG, AAI vide UO note reference no: AAI/CHQ/F&A/COMP/ACCOUNTS AUDIT/2018-19 dated 15.11.2019 addressed to JS, MoCA has requested MoCA to make a reference to DPE to confirm the correctness of the action taken by AAI in this regard. MoCA vide O/M File no: AV.24032/578/2015-AAI-MoCA dated 14.01.2020 addressed to the Secretary, Department of Public Enterprises has sought DPE's considered views on the subject. DPE vide O/M no.:02/0007/2020- DPE(WC)-FTS/11241 dated 16.03.2020 has replied that the implementation the guidelines entirely rests with CPSE/Administrative Ministry. The general financial matter in so far expenditure is to be decided by the CPSE in consultation with Administrative Ministry through IFD/Department of Expenditure, Ministry of Finance, wherever necessary and accordingly

the matter may be dealt with by the Administrative Ministry keeping the above in view. AAI again vide UO Note no: AAI/CHQ/F&A/COMP/ACCOUNTS AUDIT/2018-19 dated 10.08.2020 addressed to JS, MoCA has sought approval for the provision created by AAI for interest amounting to Rs.540 Crores for the scheme so that the amount could be transferred to AAI Employees Defined Contribution Trust. MoCA had sought various clarifications on this issue vide letter dated 1.09.2020, 29.10.2020 and 26.03.2021, 6.07.2021, 08.10.2021 and 3.2.2022 which had been replied by AAI vide letter dated 9.10.2020, 5.03.2021 and 30.06.2021, 17.08.2021 and 28.01.2022, 4.07.2022. Meanwhile a writ petition was filed by thirteen number of retired employees at Calcutta High Court and the order of Single Bench was challenged by AAI. However, in the Double Bench, Calcutta High Court gave verdict for payment of interest at the prevailing rate of interest offered by Nationalized Bank for Fixed deposit from the period of their date of superannuation till the date of contribution. In terms of the said order, AAI made payment of Rs. 20,14,527/- on 29.07.2024 without prejudice on the right of AAI to file an appeal.

The earlier interest amount of Rs. 540 Crores was worked out on actual contribution made to AAIEDCPS for the period upto 31.12.2016 and on the estimated amount for the period 01.01.2017 to 31.03.2019 on monthly product basis with annual compounding. The interest amount was calculated for the period 01.01.2007 to 28.03.2019.

Considering the recent developments, it was proposed that interest amount, if payable, is to be calculated on the actual contribution for AAIEDCPS for the period 01.01.2007 to 31.03.2019 and to be restricted within the permissible ceilings as per DPE guidelines and simple interest amount on monthly product is to be worked out by considering the interest rate as per verdict of Calcutta High Court and without annual compounding.

The status of Court case was also apprised to MoCA and subsequently MoCA has raised some queries which have been replied by AAI. In this regard, MoCA vide letter Dated 21st November, 2024 has sought further clarifications which includes approval of AAI Board for recalculation of year-on-year contribution and its impact on AAI's proposal for payment of interest amounting to Rs. 540 Crores. AAI has acknowledged the same vide letter dated 12th Dec 2024 stating that the subject matter is being put-up to AAI Board for deliberation. A Board Member Level Committee was constituted vide Note no. AAI/CHQ/F&A/AAIEDCPS/2024-25 dated 09.12.2024 by Chairman, AAI to examine the

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

EDCP related contribution and interest issue and submit its report by giving recommendations covering all the issues involved for further deliberation and consideration by AAI Board. After detailed deliberation on the issues, the committee submitted report dated 19.12.2024. AAI Board deliberated the report vide its 225th Board Meeting held on 20th December, 2024 accorded approval for the following: -

- a) revised interest payable for the period 01.01.2007 to 28.03.2019 amounting to Rs.309.40 Crores, adjustment of excess contribution of Rs.111.71 Cr from the interest payable and thereby net interest payable amounting to Rs.197.69 Crores,
- b) In addition, payment of interest amounting to Rs.76.23 Crores for the period 29.03.2019 to 02.06.2024 for the delayed contribution for AAIEDCPS for the period 01.01.2017 to 31.03.2023,
- c) Forward the details of Revised Interest Calculations noted above and seek MoCA's approval for the same in lieu of AAI's earlier proposal sent to MoCA seeking approval for interest Payment of Rs.540 Crores. The estimated provision for interest has been updated in the books of Accounts (FY2024-25) in line with the aforesaid AAI Board decision and will be dealt in accordance with MoCA's decision on the subject. The details of estimated liability as on 31.03.2025 is as follows: -

Particulars	in Crores
Total AAI EDCP Contribution liability as on 01.04.2024	507.04
Adjustment of Prov. Already remitted (Rs.824.19 Crores pertaining to the period Jan2007 to Dec2016) -being notional increment recovery, ineligible employees, Corpus corrections proposed upto March2023	-21.62
Adjustment of Provision for Jan 2017 to March 2023 being Exclusion for ineligible Employees as per HR ERP-SAP Master data -being CAD Pension optees, terminated, Compulsory Retirement, Deputation in from Central/State Govt., Dismissal, Dt of separation before 2007, Government Pension Optees (CAD), Pre-Mature Retirement (medically Unfit), FY-wise EDCP Contribution @ 10% of Basic Pay plus DA or rate within the maximum affordability amount whichever is lower	-26.04

Particulars	in Crores
AAI EDCP Contribution Payment released during the during the FY 2024-25 pertaining to the period:- -Jan 2017 to March 2023	-356.08
-FY 2023-24	-103.30
Less: Adjustment of Provision remitted-Addition to CAD Pension during FY2024-25, ineligible resignation employees not entitled for EDCP Contribution, EDCP Corpus corrections upto 31.03.2025 proposed by Regions	-2.41
Add: Estimated Provision for FY 2024-25 @ 8% of Basic Pay+Dearness Allowance	172.24
Total AAI EDCP Contribution liability as on 31.03.2025 (A)	169.83
Opening balance of estimated Interest on Delayed payment of EDCP contribution as on 01.04.2024	540.00
Adjustment on account of Revised Estimated Interest on Delayed payment of EDCP Contribution for the period upto 28.03.2019 (540-197.69)	-342.31
Estimated Interest provision for Delayed EDCP Contribution Payment pertaining to the period 1.01.2017 to 31.03.2023	76.23
Total Estimated Interest for Delayed EDCP Contribution upto 31.03.2025	273.92
Less: Interest Paid to 13 retired employees as per Kolkata High Court Directives	-0.20
Net estimated Interest Liability for Delayed EDCP Contribution (B)	273.72
Total Liability as on 31.03.2025 (C=A+B)	443.55

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

(iv) Payment of Government Pensionary Benefits transferred En-masse from Civil Aviation Department/DGCA to NAA/AAI with less than 10 years of service on the Date of Absorption (02.10.1989).

(a) MoCA vide letter No. AV-20036/805/2015- AAI-MOCA dated 03.04.2018 addressed to DGCA has conveyed/clarified its decision to grant Government Pensionary Benefits to Employees who have transferred En-masse from Civil Aviation Department/DGCA to NAA/AAI with less than 10 years of service on the Date of Absorption (02.10.1989) subject to receipt of proportionate capitalized pension from AAI for the period of service rendered in AAI.

(b) Accordingly, the options from the concerned employees (Serving / Retired) has been obtained and MoCA has accorded approval for approximately 2103 employees. Based on the options obtained, the process of payment of capitalized value relating to separated employees for the purpose of issue of Government Pension PPO is under progress.

(c) Liability towards capitalized value of these Employees (net of amount recoverable) has been created in the Books of Accounts of AAI as on 31.03.2025 on estimated basis as per details noted below:

(i) In respect of Serving Government Pension

Optees as on 31.03.2025	Rs. 10.24 Crores
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(ii) In respect of Separated Government Pension

Optees as on 31.03.2025	Rs. 8.54 Crores
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Total

	Rs. 18.78 Crores
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(d) As the liability has been created on estimated basis, any further adjustment which may be required will be effected in 2025-26 Accounts.

(v) Issuance of duplicate GST demand w.r.t FY 2018-19

(i) Duplicate DRC 07 demand order ref no ZD070424045960E, date 20.04.24 amounting to Rs 6.26 cr. as again raised by Delhi state GST department against Delhi CHQ GSTN-07AAACA6412D2Z9 for late filing return of GSTR 3B for the FY 2018-19.

(ii) Rectification application has been filed on the GST portal on 09.05.24, vide ARN: AD070524004840E and further request letter for the same also submitted online on 19.02.2025.

(iii) AAI has filed appeal before Commissioner on 04.07.2024 against the original DRC 07 demand order amounting to Rs 6.22 crore to square off demand but no hearing notice received till date.

(vi) Income Tax

(i) As per accounting policy of AAI for "Taxes on Income", current tax provision is adjusted against advance tax on the basis of order of Commissioner, Income Tax (Appeals) received during the year.

(ii) During F.Y 2024-25, since A.O. (vide his order dated 08.03.2025) has accepted the ITR of AAI without any addition, it has been decided not to file the appeal before CIT(A) further.

(iii) ITAT vide order dt 15.01.2025 has set aside the order of CIT(A) w.r.t disallowance u/s 14A r.w.r 8D amounting to Rs.17.15 crore for AY 2019-20 and remanded the issue back to AO to re-compute the disallowance as per IT provision. Hence, amount of actual disallowance is not quantified as on date. The above order is under deliberation for taking further necessary action.

(vii) Monetization of Land of old Rajkot Airport and Development of Greenfield Airport at Hirasar

Considering the growing air traffic demand and non-availability of land for expansion at current Rajkot Airport due to commercial development in the area, the State Government of Gujarat (GoG) and Airports Authority of India (AAI) have agreed to develop a new Greenfield Airport at Hirasar in accordance, with in-principle approval granted by MoCA vide letter No. A.V. 20015/08/2017-AD dated 09.10.2017 subject to the condition that "The State Government will allow and facilitate AAI to monetize / leverage the land of the existing Rajkot Airport to cover the capital and operational cost to be

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

incurred in the new airport for increasing the financial viability of the project".

In this regard, MoU dated 07.01.2019 was signed between AAI & GoG for Monetization of existing Rajkot Airport, Gujarat and Development of Greenfield Airport at Hirasar

Accordingly, AAI has developed a Greenfield Airport at Hirasar and commercial operations started from 10.09.2023. Consequently, the existing Rajkot Airport has been decommissioned for operations and therefore, AAI intends to monetize the existing Rajkot Airport land (Approx. 236.02 acres).

In this regard, finalisation for Selection of Consultant for 'Development cum Master Plan' for Monetization of Land of old Rajkot Airport is under process.

(viii) Custom Cost Recovery Charges (CCRC)

1. MoCA vide Order No. AV-16011/06/2021 – ER dated 24.01.2025 has conveyed the sanction of the President for release of an amount of Rs.107.67 crores as reimbursement to the Airports Authority of India (AAI) regarding expenditure to be incurred for payment of Custom Cost Recovery Charges to Customs Department for the FY 2024-25.
2. In this regard, based on the CCRC bills received from the Customs by respective airport. The total payment of Rs.29.53 crores has been released against the CCRC grant of Rs.107.67 crores and unspent amount of Rs.78.14 crores is available with AAI for the FY 2024-25.

(ix) AAI Assets at Nagpur Airport transferred to MIHAN India Ltd. (MIL)

1. The AAI Board in its 227th Board Meeting held on 04.04.2025 has accorded approval for execution of Custody Agreement between AAI and MIHAN India Ltd. (MIL) for custody of AAI Assets at Nagpur Airport as per the terms of JV Agreement.
2. The Board has also directed that an expert opinion to be taken w.r.t. the accounting entry passed in AAI books in pursuant to earlier decision taken in AAI's 159th Board Meeting w.r.t. Transfer of Assets to MIL and necessary action be taken to give impact of same in AAI books; if required.
3. Accordingly, AAI has engaged a Consultant to have expert opinion for Accounting and related issues in respect of AAI Assets at Nagpur Airport transferred to MIHAN India Ltd. (MIL).
4. The Consultant after analysing the related documents, has submitted the Expert Opinion vide letter dated 07.06.2025 wherein following recommendations have been made: -
 - a. AAI should remove the amount shown as Advance for Investment and reinstate the assets in its Fixed Assets Register at Rs. 85 crore.
 - b. Depreciation should be charged in accordance with applicable standards (AS 10 and Schedule II).
 - c. Execution of the Custody Agreement must be completed promptly.
 - d. AAI can add amount of WDV which was reduced from block of assets earlier to the block of assets and claim depreciation under Income Tax Act.
 - e. There will no GST Implication on AAI for the above transaction.
 - f. Proper disclosures of transaction and Prior Period Expenses must be made in AAI's financial statements to reflect the economic substance and ensure audit compliance.
 - g. AAI and MIL must align their financial reporting to avoid audit qualifications and support transparent public-private revenue sharing.
5. The above opinion of the Consultant has been deliberated and AAI has accepted the opinion and accordingly given the accounting treatment in its books of accounts as on 31.03.2025
6. In this regard, following disclosures are made: -

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

A. Disclosure under AS 1 – Disclosure of Material Transactions

- a) "During the year, Airports Authority of India (AAI) reinstated certain fixed assets at Nagpur Airport, earlier handed over to MIHAN India Ltd. (MIL) under a Joint Venture Agreement. MIL holds these assets under custodial capacity, and the arrangement forms the basis of future revenue sharing from the Second JV."
- b) "The assets are recognized in accordance with AS 10 (Property, Plant and Equipment), applying the control test and future economic benefits principles, since the legal title, control, and risks/rewards of ownership remained with AAI."
- c) " These assets, originally transferred on 06.08.2009, were reinstated at their net book value of Rs.86.72crore (i.e. net book value as on 07.08.2009) as per the JV Agreement and Board approvals."

B. Disclosure under AS 5 – Prior Period Adjustments

- a) Nature of Prior Period Item: "During the current year, AAI identified that the earlier accounting treatment of assets transferred to MIL was incorrect. The assets had been derecognized and shown as Advance for Investment. The error was rectified by reinstating the assets at Rs.85 crore and adjusting prior period depreciation, in accordance with AS 5."
- b) Impact on Financial Statements:
 - (i) "The correction resulted in recognition of fixed assets amounting to Rs.86.72 crore and depreciation of Rs.86.72 crore (cumulative) relating to prior periods."
 - (ii) "Net profit/(loss) for the current period includes prior period expense adjustment of Rs.86.72 crore under depreciation."

Sd/-
(J.B. Saini)
ED (CA&CS)

Sd/-
(K.S. Sivakumar)
ED (F&A)

Sd/-
(Pankaj Malhotra)
Member (Finance)

Sd/-
(Vipin Kumar)
Chairman

New Delhi
Dated: 30th June 2025

CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

(₹In Crores)

	PARTICULARS	YEAR ENDED	YEAR ENDED
		2024-25	2023-24
A	CASH FLOW FROM OPERATING ACTIVITIES		
	Profit /Loss before tax	9,655.46	6,214.00
	Profit/(Loss) before taxation and exceptional item	9,655.46	6,214.00
	Adjustments for:		
	Depreciation, Amortisation and Impairment	2,833.05	2,586.29
	Prior Period Depreciation	107.72	38.66
	Financing Costs	141.61	97.38
	Other Misc. Items	(2,283.55)	(182.56)
	Upfront fees received during the year -Operating Lease Income for future period-PPP Airports*	2,500.58	418.25
	Adjustment for provisions-net made during the year	743.53	520.74
	Adj for Accumulated Provision For Doubtful debts (incl. Air India)	75.93	(43.17)
	Dividend Income from JVCs & AAICLASCL	(89.80)	(76.96)
	Interest Income	(499.69)	(266.10)
	(Profit) on Assets Sold/discarded, net	(117.52)	(135.69)
	Operating Profit before Exceptional items & Operating Capital Changes	13,067.32	9,170.84
	Decrease/(Increase) in Other Operating Assets	(2,290.07)	(327.17)
	Increase/(Decrease) in Operating Liabilities	60.80	196.25
	Cash Generated from Operations	10,838.05	9,039.92
	Net Direct Taxes (Paid) net of Refund Received	(1,480.97)	(1,585.21)
	Net Cash Generated from Operating Activities - A	9,357.08	7,454.71
B	CASH FLOW FROM INVESTING ACTIVITIES		
	Addition to/Purchase of Fixed Assets/CWIP/Advances for Capital Works	(5,222.67)	(5,429.96)
	Proceeds from Sale of Fixed Assets	164.17	148.85
	Bank Deposits more than 3 months (net)	(2,920.22)	(500.21)
	Dividend Received from JVCs & AAICLASCL	89.80	76.96
	Interest Received	371.46	234.70
	Investments/advance for investments in Joint Venture Companies	(188.95)	(0.49)
	Net cash Generated/ (Used) in Investing Activities - B	(7,706.41)	(5,470.15)
C	CASH FLOW FROM FINANCING ACTIVITIES		
	Proceeds from Govt. in the form of Capital grants (incl. RCS Grants)	607.52	664.49
	Grant received from MoCA towards Custom Cost Recovery Charges	107.67	0.00
	Payment/Refund of RCS Grant/Capital Grant to NEC, State Govt. etc	(193.77)	(203.40)
	Dividend Paid	(1,595.39)	(700.00)

CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

(₹In Crores)

PARTICULARS	YEAR ENDED	YEAR ENDED
	2024-25	2023-24
Capex Loan from Axis Bank Refunded	0	(2,098.01)
Payment of Interest on Loan	(185.30)	(183.89)
Repayment of Loan from Foreign Financial Institution	(1.53)	(1.50)
Payment of Financial Lease Liabilities (incl. Interest etc)	(0.70)	(9.68)
Net cash Generated / (Used) from Financing Activities - C	(1,261.50)	(2,531.99)
NET CHANGE IN CASH AND CASH EQUIVALENTS (A+B+C)	389.17	(547.44)
Cash & cash equivalents as at the beginning of the financial year	917.39	1,464.83
Cash & cash equivalents as at the end of the financial year	1,306.56	917.39

Notes:-

1. The above Cash Flow Statement has been prepared under the 'Indirect method' as set out in the Accounting Standard -3 on Cash Flow Statements issued by The Institute of Chartered Accountants of India.
2. Bracket indicates cash outflow/reduction.
3. Cash and cash equivalents as at the end of financial year includes Rs. 2.62 Cr. towards effect of changes in foreign exchange rate in respect of 2 bank accounts (SBI bank account no. 38636268647 & HDFC bank account no. 38580000059) having foreign currency balance as on 31.03.2025.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2025

DISCLOSURE AS PER AS 17- SEGMENT REPORTING

(₹ In Crores)

Particulars	FY 2024-25						FY 2023-24							
	North	South	West	North-East	East	Unallocated	Grand Total	North	South	West	North-East	East	Unallocated	Grand Total
Segment Revenue	2232.06	3485.30	2186.32	304.51	2768.92	9081.64	20058.75	1808.07	2941.26	1933.76	275.53	2351.32	6326.84	15636.78
Segment Results														
Segment Result (Profit/Loss)	147.52	215.06	(97.41)	(288.19)	842.82	8387.79	9207.59	61.07	253.05	236.10	(277.91)	635.42	5060.59	5968.32
Unallocated Corporate Expenses						(2563.79)	(2563.79)						(1660.07)	(1660.07)
Operating Profit	147.52	215.06	(97.41)	(288.19)	842.82	8387.79	9207.59	61.07	253.05	236.10	(277.91)	635.42	5060.59	5968.32
Interest Expenses	27.32	39.09	28.60	12.34	29.18	5.09	141.62	16.00	24.30	16.09	12.53	24.10	4.36	97.38
Dividend received From JVCs & Subsidiaries	0.00	0.00	0.00	0.00	0.00	89.80	89.80						76.96	76.96
Interest Income	6.71	5.70	4.16	1.39	3.78	477.95	499.69	5.08	6.47	3.98	1.19	2.51	246.87	256.10
Profit before Tax	126.91	181.67	(121.85)	(299.14)	817.42	8950.45	9655.46	50.15	235.22	223.99	(289.25)	613.83	5380.06	6214.00
Income Tax Exp/Provisions						2422.18	2422.18						1562.69	1562.69
Profit after Tax	126.91	181.67	(121.85)	(299.14)	817.42	6528.27	7233.28	50.15	235.22	223.99	(289.25)	613.83	3817.37	4651.31
Other Information														
Segment Assets	5500.46	7759.30	6159.86	2009.58	4994.70		26423.90	4038.77	7431.64	4699.02	1905.51	4519.94		22594.88
Unallocated Assets						11597.56	11597.56						21377.19	21377.19
Total Assets	5500.46	7759.30	6159.86	2009.58	4994.70	11597.56	38021.46	4038.77	7431.64	4699.02	1905.51	4519.94	21377.19	43972.07
Segment Liabilities	1925.49	1629.55	1343.23	695.91	602.00		6196.18	1498.40	1625.87	1183.69	662.08	509.92		5479.96
Unallocated Liabilities						22806.52	22806.52						19573.18	19573.18
Total Liabilities	1925.49	1629.55	1343.23	695.91	602.00	22806.52	29002.70	1498.40	1625.87	1183.69	662.08	509.92	19573.18	25053.14
Capital Expenditure	1422.15	1355.97	965.56	316.20	971.86	100.23	5131.97	1102.02	1563.19	1295.56	303.66	971.39	1591.7	5394.99
Non-Cash Expenditure														
Depreciation, Amortisation & Impairment	468.14	966.71	534.22	181.90	625.66	56.42	2833.05	426.61	888.71	457.68	174.85	587.03	51.41	2586.29
Excess EDCP Provision reversal as per 221st AAI Board Meeting dated 3rd May2024								0.00	0.00	0.00	0.00	0.00	(157.70)	(157.70)
Major Non-Cash Expenditure (Reversal of Prov. For Doubtful debts, Prior Period Depreciation, Bad Debts, etc)	23.09	74.12	84.58	0.27	5.77	(3.28)	184.55	(6.40)	12.07	(18.72)	(7.19)	4.20	12.60	(3.44)

STATEMENT SHOWING AIRPORT-WISE PROFITABILITY FOR THE FY 2024-25 IN RESPECT OF AAI OWNED AND OPERATED AIRPORTS

(₹In Crores)

SL No	AIRPORTS	REVENUE	EXPENDITURE	Profit (+) / Loss (-)
1	ALLAHABAD (PRAYAGRAJ)	43.57	24.93	18.64
2	AMRITSAR	287.47	196.38	91.09
3	BAGDOGRA	157.06	39.89	117.17
4	BEHALA	3.60	0.82	2.78
5	BHUBNESHWAR	288.64	172.48	116.16
6	CALICUT	352.90	169.05	183.86
7	CHAKERI	14.47	8.34	6.12
8	CHENNAI	1,462.25	969.77	492.48
9	COIMBATORE	176.50	114.90	61.60
10	DARBHANGA	17.70	9.40	8.30
11	AYODHYA/FAIZABAD	51.40	41.68	9.72
12	GOA	313.17	193.10	120.07
13	GORAKHPUR	34.01	20.85	13.16
14	INDORE	168.94	129.09	39.85
15	JAMMU	74.63	57.08	17.56
16	JAMNAGAR	8.23	7.30	0.94
17	JHARSUGUDA	32.50	29.43	3.07
18	JODHPUR	45.24	30.95	14.29
19	JUHU	92.81	63.52	29.28
20	LEH	52.21	23.53	28.68
21	NSCBI AIRPORT KOLKATA	1,679.67	825.08	854.58
22	PATNA	196.32	119.83	76.49
23	PUNE	353.35	240.33	113.02
24	RAIPUR	121.30	103.32	17.98
25	RANCHI	149.20	88.35	60.84
26	SRINAGAR	267.72	111.12	156.61
27	SURAT	107.23	106.59	0.64
28	UDAIPUR	94.42	92.55	1.87
29	VADODARA	108.08	106.34	1.74
30	VARANASI	178.88	174.69	4.19
31	VISAKHAPATNAM	157.05	80.36	76.69
32	AIZAWL(TURIAL)	0.00	0.00	0.00
33	ASANSOL	0.00	0.00	0.00
34	CHAKULIA	0.00	0.00	0.00
35	DEPARIZO	0.00	0.00	0.00
36	DHALBHUMGARH	0.00	-0.02	0.02
37	KAMALPUR	0.00	0.00	0.00
38	KHANDWA	0.00	0.00	0.00
39	NADIRGUL	0.00	0.00	0.00
40	PANNA	0.00	0.00	0.00
41	SHELLA	0.00	0.00	0.00
42	ADAMPUR	0.40	5.32	-4.93
43	AGARTALA	75.33	150.26	-74.93
44	AGATTI	1.66	22.46	-20.80
45	AGRA	9.65	17.20	-7.56

STATEMENT SHOWING AIRPORT-WISE PROFITABILITY FOR THE FY 2024-25 IN RESPECT OF AAI OWNED AND OPERATED AIRPORTS

(₹In Crores)

SL No	AIRPORTS	REVENUE	EXPENDITURE	Profit (+) / Loss (-)
46	AJMER (KISHANGARH)	2.58	36.75	-34.17
47	AKOLA	0.02	3.00	-2.97
48	AURANGABAD	34.85	67.39	-32.53
49	BARAPANI (SHILLONG)	5.49	24.78	-19.29
50	BAREILLY	5.61	8.12	-2.52
51	BELGAUM	19.07	42.93	-23.85
52	BHATINDA	0.34	3.63	-3.30
53	BHAVNAGAR	3.39	18.88	-15.49
54	BHOPAL	98.91	117.39	-18.47
55	BHUJ	3.74	8.76	-5.01
56	BIKANER	0.42	12.00	-11.58
57	COOCH BEHAR	0.24	6.69	-6.45
58	CUDDAPAH	1.69	22.32	-20.63
59	DEESA(PALANPUR)	0.00	0.39	-0.39
60	DEHRADUN	112.84	164.60	-51.76
61	DIBRUGARH	39.88	76.62	-36.74
62	DIMAPUR	16.86	45.52	-28.66
63	DIU	1.15	11.51	-10.36
64	DONAKONDA	0.00	0.34	-0.34
65	GAYA	22.06	40.47	-18.41
66	GONDIA	1.95	26.40	-24.45
67	GULBARGA	3.51	23.93	-20.42
68	GWALIOR	15.26	72.52	-57.26
69	HINDON	1.40	10.25	-8.84
70	HOLLONGI/ITANAGAR	4.90	25.24	-20.33
71	HUBLI	23.53	50.26	-26.72
72	HYDERABAD	15.11	150.67	-135.56
73	IMPHAL	75.64	81.61	-5.98
74	JABALPUR	22.25	96.56	-74.32
75	JAISALMER	5.17	6.12	-0.95
76	JALGAON	1.25	9.36	-8.11
77	JOGBANI	0.00	0.28	-0.28
78	JORHAT	5.72	8.53	-2.81
79	KAILASHAHAR	0.00	0.76	-0.76
80	KANDLA	1.67	11.56	-9.89
81	KANGRA(GAGGAL)	8.82	25.04	-16.22
82	KANPUR	2.61	11.05	-8.44
83	KESHOD	0.43	9.49	-9.06
84	KHAJURAHO	5.11	47.26	-42.16
85	KHOWAI	0.00	0.40	-0.40
86	KOLHAPUR	6.15	23.51	-17.36
87	KOTA	0.32	5.01	-4.68
88	KULLU(BHUNTAR)	0.67	15.50	-14.83
89	KUSHINAGAR	0.26	11.15	-10.90
90	LILABARI	2.02	21.79	-19.77

STATEMENT SHOWING AIRPORT-WISE PROFITABILITY FOR THE FY 2024-25 IN RESPECT OF AAI OWNED AND OPERATED AIRPORTS

(₹In Crores)

SL No	AIRPORTS	REVENUE	EXPENDITURE	Profit (+) / Loss (-)
91	LUDHIANA	0.46	8.56	-8.10
92	MADURAI	86.94	89.72	-2.78
93	MEERUT - RCS	0.41	0.76	-0.34
94	MORADABAD	0.08	2.64	-2.56
95	MUZAFFARPUR	0.00	0.18	-0.18
96	MYSORE	10.24	21.60	-11.36
97	PANTNAGAR	3.56	14.81	-11.25
98	PATHANKOT	0.06	2.86	-2.80
99	PEKYONG-SIKKIM	0.51	27.67	-27.16
100	PONDICHERRY	4.36	15.37	-11.02
101	PORBANDAR	4.37	14.25	-9.88
102	PORT BLAIR	82.72	131.29	-48.57
103	RAJAHMUNDRY	22.60	66.31	-43.71
104	RAJKOT/HIRASAR (RAJKOT INTERNATIONAL AIRPORT)	54.29	191.93	-137.64
105	RAXAUL	0.00	0.25	-0.25
106	REWA, MADHYA PRADESH	0.37	5.55	-5.18
107	RUPSI	0.42	7.61	-7.19
108	SAFDARJUNG	14.54	88.74	-74.19
109	SALEM	6.00	13.48	-7.48
110	SATNA	0.01	1.38	-1.37
111	SHIMLA	0.60	11.24	-10.65
112	SOLAPUR	0.06	4.78	-4.73
113	SILCHAR	17.51	23.31	-5.79
114	TEZPUR	0.55	5.64	-5.08
115	TEZU	0.42	11.95	-11.53
116	THANJAVUR/TANJORE	0.00	0.21	-0.21
117	TIRUCHIRAPALLI	168.12	245.37	-77.25
118	TIRUPATI	49.55	83.02	-33.47
119	TUTICORIN	9.88	29.59	-19.71
120	VELLORE	0.28	3.24	-2.96
121	VIJAYAWADA	76.28	116.67	-40.39
122	WARANGAL	0.01	0.69	-0.68

Note :

Total AAI Airports for the FY 2024-25 are 134. However, the following 12 Airports which are not being operated by AAI have not been considered for the above Profitability Statement

- a. 6 PPP Airports namely Ahmedabad, Lucknow, Mangalore, Trivandrum, Jaipur & Guwahati.
- b. 2 JVC Airports DIAL & MIAL
- c. 1 AAI Custom Civil Enclave under JVC-CHIAL
- d. 1 AAI Domestic Airport under JVC- M/s. Deoghar Airport Ltd.
- e. 2 AAI Airports operated by State - Malda & Balurghat

कार्यालय महानिदेशक लेखापरीक्षा
(अवसंरचना), नई दिल्ली
तृतीय तल, ए-स्कन्ध, इन्द्रप्रस्थ भवन,
इन्द्रप्रस्थ एस्टेट, नई दिल्ली-110002



OFFICE OF THE DIRECTOR GENERAL OF
AUDIT (INFRASTRUCTURE), NEW DELHI
3rd Floor, A-Wing, Indraprastha Bhawan,
I.P. Estate, New Delhi-110002

दिनांक / DATE 24/10/2025

सेवा में,

सचिव, भारत सरकार
नागर विमानन मंत्रालय,
राजीव गांधी भवन,
नई दिल्ली-110003.

विषय:- वर्ष 2024-25 के लिए भारतीय विमानपत्तन प्राधिकरण (AAI) के लेखों पर लेखापरीक्षक प्रतिवेदन।

महोदय,

मैं इस पत्र के साथ भारतीय विमानन प्राधिकरण अधिनियम 1994 की धारा 28(2) के अधीन भारतीय विमानपत्तन प्राधिकरण के वर्ष 2024-25 के वार्षिक सत्यापित लेखाओं की प्रति तथा उन पर लेखापरीक्षा प्रतिवेदन अंग्रेषित कर रहा हूँ।

कृपया इन लेखाओं और प्रतिवेदन को संसद में पेश करने की तारीख इस कार्यालय को सूचित करें। प्रतिवेदन को संसद में पेश करने के पश्चात पेश किए गए प्रत्येक दस्तावेजों की 25 प्रतियाँ इस कार्यालय में तथा एक प्रति भारत के नियंत्रक एवं महालेखापरीक्षक के कार्यालय को भिजवाए।

भवदीय,

संलग्न:- यथोपरि

हं
(सौरभ कुमार जयपुरियार)
महानिदेशक

संख्या:-DGA/Infra-III/AAI/AccountsAudit/AAI/6-231/2025-26/412 दिनांक:- 24/10/2025

प्रतिलिपि:-

मंत्रालय को जारी किए गए पत्र के साथ भारतीय विमानपत्तन प्राधिकरण, के वर्ष 2024-25 के लेखाओं पर लेखापरीक्षा प्रतिवेदन की प्रति अध्यक्ष, भारतीय विमानपत्तन प्राधिकरण को प्रेषित है। कृपया प्रतिवेदन को भारतीय विमानपत्तन प्राधिकरण अधिनियम 1994 की धारा 28(2) के अनुसार संसद में पेश होने तक गोपनीय रखा जाए।

हं
(सौरभ कुमार जयपुरियार)
महानिदेशक

Opinion of the Comptroller & Auditor General of India on the Accounts of Airports Authority of India for the year ended 31 March 2025

Opinion

We have audited the financial statements of Airports Authority of India (AAI), which comprise the statement of financial position as at 31 March 2025, the Profit & Loss account for the year then ended, and Schedules forming part of financial statements, notes to the financial statements, including a summary of significant accounting policies under Section 19(2) of the Comptroller & Auditor General's (Duties, Powers & Conditions of Service) Act, 1971 read with Section 28(2) of the of the Airports Authority of India Act, 1994 (AAI Act 1994) and the Airports Authority of India (Annual Report and Annual Statement of Accounts) Rules, 2014. These financial statements include the accounts of 54 self/regional accounting units of the Airports Authority of India.

This Audit Report contains the comments of the Comptroller & Auditor General of India (CAG) on the accounting treatment only with regard to classification, conformity with the best accounting practices, accounting standards, disclosure norms, etc. Audit observations on financial transactions regarding compliance with the Law, Rules and Regulations (Propriety & Regularity) and efficiency cum performance aspects, etc., if any, are reported through inspection reports/CAG's audit reports separately.

In our opinion the accompanying financial statements of Airports Authority of India, read together with the accounting policies and Notes thereon and matters mentioned in the Audit Report, which follows, **give a true and fair view** of the financial position of the autonomous body as at March 31, 2025, and (of) its financial performance and its cash flows for the year then ended in accordance with uniform format of accounts and accounting standards generally accepted in India.

Basis for Opinion

We conducted our audit in accordance with the CAG's auditing Regulations/standards / manuals / guidelines / guidance-notes / orders / circulars etc. Our responsibilities are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the autonomous body in accordance with ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management for the financial statements

The management of Airports Authority of India is responsible for the preparation and fair presentation of the financial statements in accordance with uniform format of accounts and accounting standards generally accepted in India, and for internal control as management determines it necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion in accordance with CAG's auditing regulations /standards/ manuals/ guidelines/ guidance-notes/ orders/ circulars etc.

Audit Report on the accounts of Airports Authority of India for the year ended 31st March 2025.

**A. Balance Sheet
Equity & Liabilities**

Other Current Liabilities (Note No.5) – ₹ 3,563.58 crore

The above does not include an amount of ₹59.78 Crore on account of the following:

Sl. No.	Particulars	Amount (₹ in crore)
i.	Non creation of liability of ₹2.50 crore for Annual Maintenance Contract charges of AIMS software for the period October 2024 to March 2025 and Comprehensive maintenance support services for the period Jan to March, 2025.	2.50
ii.	Non-creation of liability towards custom cost recovery charges payable to Central Excise and Custom Department towards custom staffs deployed at Indore, Surat and Vijaywada airports for the period from September 2016 to March 2024	57.28

This has resulted in understatement of Other Current Liabilities and Expenditure by ₹59.78 crore. Consequently, Profit for the year is overstated by ₹59.78 crore.

**2. Assets
Non-Current Assets**

2.1 Tangible Fixed Assets (Note No.9) - ₹ 15,828.11 crore

Fixed Assets are understated by ₹21.85 crore on account of following:

Sr. No.	Particulars	Amount (₹ in crore)
i	Non-capitalization the work of Digi Yatra Facilities at two airports (Chennai and Patna), partially completed at nine airports and Phase II work at Kolkata airport	12.7
ii	Non-capitalization of the procurement of 3 Aircraft Rescue & Fire fighting Vehicles / Airfield Crash Fire Tender at Kolkata airport.	4.97
iii	Non-capitalization of RCC storm water drainage work at Tezu Airport	4.03
iv	Non-capitalization of 'Solar Aviation Unserviceability light' at Kolkata airport	0.15
	Total	21.85

This has resulted into understatement of net Fixed Assets by ₹ 21.85 crore, understatement of depreciation by ₹ 4.16 crore, overstatement of CWIP by ₹15.10 crore and understatement of Current Liabilities by ₹ 10.91 crore. Consequently, Profit for the year is overstated by ₹15.07 crore.

2.1.2 The above includes ₹3.81 crore towards capitalization of swimming pool constructed by Airports Authority of India (AAI) for Airports Authority of India Officers Institute (AAIOI) during 2024-25. Since, AAIOI is not a part of the AAI and it is a different organization, the cost

of construction of swimming pool in this club should not be form part of the financials of AAI. This has resulted into overstatement of net Fixed Assets by ₹ 3.50 crore, overstatement of depreciation by ₹ 0.31 crore and understatement of Trade Receivable by ₹3.81 crore. Consequently, profit is also understated by ₹ 0.31 crore.

2.1.3 Capital Work-in-Progress (Note No.11) – ₹ 6,065.73 crore

The above is understated by ₹ 3.01 crore due to charge off the expenditure incurred on 'upgradation and modification of toilets at terminal building, Kolkata Airport to revenue expenditure. Consequently, the Expenditure is overstated and Profit is understated by ₹ 3.01 crore.

B. General

Notes to Accounts

1. Contingent Liabilities: Note No. 43A

a) The above does not include Property Tax demand of ₹ 55.46 crore received from NDMC during the year 2024-25. Thus, the contingent liability is understated by ₹ 55.46 crores.

b) The above does not include GST demand of ₹ 0.48 crore received from GST authorities during the year 2024-25. Thus the contingent liability is understated by ₹ 0.48 crore.

2. Pending Claims for Security & Fire Services (Note no. 50): ₹134.64 crore

The above is understated by ₹4.68 crore due to short inclusion of pending claim from Rajasthan Government (for Kishangarh airport) raised towards security services provided during the year 2024-25.

3. Reporting of Misappropriation/Embezzlement of Funds

During the course of Audit, a case on misappropriation/ embezzlement of fund amounting to ₹250.12 crore was reported at Dehradun and Jaipur airport and the same is under investigation by the investigation agencies. In view of the ongoing investigation, the impact of the same on the financial statements of the authority could not be vouchsafed.

C. Management Letter

Deficiencies which have not been included in this Separate Audit Report have been brought to the notice of the Management through a Management Letter issued separately for remedial/corrective action.

D. Assessment of Internal Controls

(i) Adequacy of Internal Control System

During audit of selected airports, the following deficiencies of similar nature were noticed, though do not have materiality in terms of money value but require management attention for strengthening the internal control system:

- i. Unlinked liabilities, advances, untraceable debit balances, Liquidated Damages, advances

for capital expenditure, advance from client, pending TDS reconciliation, balances under debtors account/pending reconciliation, security deposits and liquidated damages lying unadjusted/unreconciled in the books since a long time.

- ii. Non review of old balances in the one-time customer account, unadjusted/untraceable Vendor balance lying since long, Liability GLs depicting positive balances and continuation of bank account which were closed and having nil balances in Trial Balance.
- iii. Non review of land records resulting in pending mutation of land in respect of Delhi, Agra, Chandigarh, Charkhi dadri, Gaggal, Jodhpur, Mandasaur, Pantnagar and Sikandrabad. Discrepancies in available land at IGI Delhi Airport as per demarcation carried by revenue authorities, Delhi and land Demarcated as per OMDA agreement was also noticed.
- iv. The supporting documents relating to accounting transactions as mapped in SAP were not found to be attached in certain cases. Instances in audit were noticed where certain line items were not having any narration to understand the nature of transaction recorded in SAP.

(ii) Adequacy of Internal Audit System

The internal audit in Airports Authority of India is conducted by the Chartered Accountant firms appointed for conducting the internal audit of different units/airports of AAI. However, out of 40 operational airports under the jurisdiction of Northern Region regional headquarters, the CA firm/AAI in-house internal audit wing has conducted the internal audit of 11 airports (including Northern Region regional headquarters) only during the year.

(iii) System of physical verification of Fixed Assets

Physical verification of fixed assets was not carried out in Corporate Headquarters, Northern Regions and various airports. Further, necessary adjustment entries were not passed in view of shortage/non-existence of items/difference in items in the physical verification report of fixed asset in respect of two airports (Gwalior, Safdarjung). Further, location of the assets, SAP assets number were also not mentioned in Physical Verification report.

(iv) System of physical verification of inventory

Physical verification of inventory/stores at Corporate Headquarters and Northern Region regional headquarters were not conducted during 2024-25 as there were no inventory/stores as on 31 March 2025.

(v) Regularity in payment of Statutory dues

Instances of delay in payment of statutory dues (TDS & GST) were noticed.

E. Grants-in-Aid

Status of Grant-in-Aid under RCS Grant, Capital Grant and General Grant was as under:

(₹ in Crore)

Particulars	RCS Grant for development/ Revival of un-served and underserved Airports	Capital Grant for Establishment of Integrated Terminal at Imphal Airport under Trade Infrastructure for Export Scheme (TIES)	Grant of Cargo Recovery Charges	Grant for reimbursement of Customs Cost
Opening balance as on 01.04.2024	1.16	NIL		Nil
Add: Grant received during 2024-25	606.04	1.48		107.67
Add: a) Interest earned on Grant received during 2024-25	-Nil-	-Nil-		0.47*
Total Amount Available	607.20	1.48		108.14
Less: Amount Utilized	607.20	1.48		29.53
Closing Balance as on 31.03.2025	-Nil-	-Nil-		78.61

* Interest earned amounting to ₹0.47 crore during the year 2024-25 was not credited to the unutilized grant balance as on 31.03.2025, resulting into overstatement of other income and understatement of current liabilities.

For and on behalf of the
Comptroller and Auditor General of India

Place: New Delhi

Dated: 24 October 2025



Saurav Kumar Jaipuriyar

Director General of Audit (Infrastructure)

New Delhi



Vijay Nagar Airport



Mundra Airport





Rajiv Gandhi Bhawan, Safdarjung Airport
New Delhi - 110003 | <https://www.aai.aero>