



October 31, 2017

IGAU/SECT/10-17/12

To  
National Stock Exchange of India Limited  
Exchange Plaza, C - 1, Block G  
Bandra Kurla Complex  
Bandra - (E)  
Mumbai - 400 051

To  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001

Symbol: INDIGO

Scrip Code: 539448

Dear Sir,

**Sub : Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

In compliance with Regulation 30 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the presentation on financial results to be made to Analysts and Institutional Investors.

This is for your information and record.

Thanking you,

For InterGlobe Aviation Limited

  
Sanjay Gupta

Company Secretary and Chief Compliance Officer



# Earnings Presentation Q2 FY18

## Jul – Sep 2017



October 31st, 2017

# Safe harbor

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This document may contain some statements on the Company's business or financials which may be construed as forward looking. The actual results may be materially different from these forward looking statements.

This document forms part of the quarterly earnings release and should be viewed together with the Earnings Press Release and Earnings Conference Call

# Overview

# Key highlights

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- Profit after tax of INR 5.5 billion with a profit margin of 10.4% for the quarter ended September 2017
  - Profitability favorably impacted by better revenue management and credits received from manufacturers related to aircraft grounding and delivery delays
- Successfully completed an Institutional Placement Programme (IPP) of 33.6 million shares:
  - Fresh issue of 22.4 million shares and offer for sale of 11.2 million shares
- For Q2 FY18, on time performance was 87.0%, technical dispatch reliability was 99.84% and flight cancellation rate was 0.37%
  - Ranked No.1 in OTP in July, August and September
- Ended the quarter with a fleet of 141 aircraft including 24 A320neos

# Financial Overview

# Financial highlights for the quarter

Particulars (in INR million)	Quarter Ended		
	Sep'17	Sep'16	Change%
ASK (billion)	15.1	13.4	13.0%
Total revenue	55,056	43,277	27.2%
RASK (INR)	3.52	3.12	12.6%
Total cost	47,410	41,511	14.2%
CASK (INR)	3.01	2.99	0.7%
CASK ex fuel (INR)	1.92	1.83	5.0%
EBITDAR	15,811	9,774	61.8%
EBITDAR Margin	29.9%	23.5%	6.4 pts
PBT	7,645	1,766	333.0%
PBT Margin	14.4%	4.2%	10.2 pts
PAT	5,516	1,398	294.4%
PAT Margin	10.4%	3.4%	7.1 pts

# Revenue breakup for the quarter

Particulars (in INR million)	Quarter Ended		
	Sep'17	Sep'16	Change%
Revenue from operations	52,910	41,669	27.0%
Other income	2,146	1,608	33.5%
<b>Total revenue</b>	<b>55,056</b>	<b>43,277</b>	<b>27.2%</b>
ASK (billion)	15.1	13.4	13.0%
RPK (billion)	12.7	11.0	15.4%
Load factor (%)	84.0%	82.2%	1.8 pts
Yield (INR)	3.57	3.28	8.9%
RASK (INR)	3.52	3.12	12.6%



# Cost breakup for the quarter

Particulars (in INR million)	Quarter Ended		
	Sep'17	Sep'16	Change%
Aircraft fuel expenses	16,473	15,524	6.1%
Aircraft and engine rentals	8,193	7,721	6.1%
Purchase of stock in trade	294	317	-7.2%
Changes in inventories of stock in trade	14	16	-11.9%
Employee benefits	6,004	5,080	18.2%
Other expenses	14,550	11,055	31.6%
Depreciation and amortization	1,025	1,189	-13.7%
<b>Total operating expenses</b>	<b>46,554</b>	<b>40,902</b>	<b>13.2%</b>
Finance cost	857	610	40.5%
<b>Total expenses</b>	<b>47,410</b>	<b>41,511</b>	<b>14.2%</b>
CASK (INR)	3.01	2.99	0.7%
CASK ex fuel (INR)	1.92	1.83	5.0%
Exchange Rate (US\$/INR)	65.28	66.61	-2.0%
Fuel Price (INR / Litre)*	50.17	48.96	2.5%

\* Average fuel price announced by IOCL for domestic airlines for the 4 metros – Delhi, Mumbai, Kolkata and Chennai

# Cash and Debt

Particulars (in INR million)	As of		
	Sep'17	Sep'16	Change
Free Cash	76,018	23,865	218.5%
Restricted Cash	53,238	44,707	19.1%
<b>Total Cash</b>	<b>129,256</b>	<b>68,572</b>	<b>88.5%</b>
Debt	25,368	27,428	-7.5%

# Capacity update

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- For third quarter fiscal year 2018, year over year capacity increase in ASKs is expected to be 14%
- For fiscal year 2018, year-over-year increase in ASKs is expected to be 19%

# Appendix

# Fleet breakup

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30<sup>th</sup> Sep, 2017

# 141

- 17 Owned/finance Lease
- 124 Operating Lease

- 24 A320neo
- 117 A320ceo

30<sup>th</sup> Jun, 2017

# 135

- 17 Owned/finance Lease
- 118 Operating Lease

- 22 A320neo
- 113 A320ceo

30<sup>th</sup> Sep, 2016

# 118

- 22 Owned/ Finance Lease
- 96 Operating Lease

- 10 A320neo
- 108 A320ceo

# Definitions and Abbreviations

Term	Description
ASK	Available Seat Kilometer
CASK	Total Cost net of finance income per Available Seat Kilometer
CASK ex fuel	Total Cost excluding fuel cost net of finance income per Available Seat Kilometer
EBITDAR	Earnings before finance income and cost, tax, depreciation, amortization and aircraft and engine rentals
EBITDAR margin	EBITDAR / Revenue from Operations
Load Factor	Revenue Passenger Kilometer / Available Seat Kilometer
OTP	On Time Performance
RASK	Total Revenue net of finance income per Available Seat Kilometer
RPK	Revenue Passenger Kilometer
Yield	Passenger Ticket Revenue / Revenue Passenger Kilometer

Thank You