



May 09, 2017

IGAL/SECT/05-17/05

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 Q4 FY17

Jan – Mar 2017



May 9th , 2017

Safe harbor

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

- Signed term sheet with ATR for purchase of 50 ATR 72-600s with flexibility to reduce the number of aircraft deliveries based on certain conditions
 - Turboprop operations expected to commence by the end of calendar 2017
 - Expected to induct 20 ATR aircraft by December 2018
- Profit after tax of INR 16.6 billion with a profit margin of 8.9% for the full year; 9th consecutive year of profitability
- Profit after tax of INR 4.4 billion with a profit margin of 9.1% for the quarter; Compared to the same period last year, our profit after tax was lower primarily due to an increase in fuel prices.
- Board of Directors recommend a dividend of INR 34 per share

Operational highlights

- Ended the quarter with a fleet of 131; added 5 A320neo aircraft during the quarter
- For Q4 FY17, on time performance was 79.6%, technical dispatch reliability was 99.86% and flight cancellation rate was 0.50%
 - Ranked No.1 on OTP for the month of March with an OTP of 88.0%
- Started operations to Doha, Sharjah, Mangalore, Madurai and Amritsar
- Adjudged "Company of the Year" at the Business Standard Awards for Corporate Excellence 2016
- Awarded one of the leading "On-Time Performers in the Asia-Pacific region" by FlightStats, Inc. in the 8th Annual Airline On-Time Performance Service Awards

financial Overview

Financial highlights for the full year

Particulars (in INR million)	Full Year ended		
	Mar'17	Mar'16	Change%
ASK (billion)	54.6	42.8	27.5%
Total revenue	193,696	166,550	16.3%
RASK (INR)	3.44	3.78	-9.2%
Total cost	172,252	138,315	24.5%
CASK (INR)	3.04	3.12	-2.5%
CASK ex fuel (INR)	1.88	2.01	-6.3%
EBITDAR	54,408	56,802	-4.2%
EBITDAR Margin	29.3%	35.2%	-5.9 pts
PBT	21,443	28,235	-24.1%
PBT Margin	11.5%	17.5%	-6.0 pts
PAT	16,592	19,862	-16.5%
PAT Margin	8.9%	12.3%	-3.4 pts

Financial highlights for the quarter

Particulars (in INR million)	Quarter Ended		
	Mar'17	Mar'16	Change%
ASK (billion)	14.1	11.4	24.2%
Total revenue	51,420	42,759	20.3%
RASK (INR)	3.52	3.64	-3.3%
Total cost	45,230	34,582	30.8%
CASK (INR)	3.08	2.92	5.5%
CASK ex fuel (INR)	1.84	2.02	-8.9%
EBITDAR	14,491	15,516	-6.6%
EBITDAR Margin	29.9%	37.9%	-8.0 ppts
PBT	6,190	8,177	-24.3%
PBT Margin	12.8%	20.0%	-7.2 ppts
PAT	4,403	5,838	-24.6%
PAT Margin	9.1%	14.3%	-5.2 ppts

Revenue breakup for the quarter

Particulars (in INR million)	Quarter Ended		
	Mar'17	Mar'16	Change%
Revenue from operations	48,482	40,907	18.5%
Other income	2,938	1,852	58.6%
Total revenue	51,420	42,759	20.3%
ASK (billion)	14.1	11.4	24.2%
RPK (billion)	12.2	9.7	25.8%
Load factor (%)	86.1%	85.1%	1.0 ppts
Yield (INR)	3.50	3.66	-4.2%
RASK (INR)	3.52	3.64	-3.3%

Cost breakup for the quarter

Particulars (in INR million)	Quarter Ended		
	Mar'17	Mar'16	Change%
Aircraft fuel expenses	17,505	10,236	71.0%
Aircraft and engine rentals	8,242	6,789	21.4%
Purchase of stock in trade	226	325	-30.4%
Changes in inventories of stock in trade	3	(0)	--
Employee benefits	5,339	4,923	8.5%
Other expenses	12,087	10,338	16.9%
Depreciation and amortization	1,052	1,249	-15.8%
Total operating expenses	44,454	33,859	31.3%
Finance cost	777	723	7.4%
Total expenses	45,230	34,582	30.8%
CASK (INR)	3.08	2.92	5.5%
CASK ex fuel (INR)	1.84	2.02	-8.9%
Exchange Rate (US\$/INR)	64.85	66.16	-2.0%
Fuel Price (INR / Litre)*	55.38	40.03	38.3%

* 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		
	Mar'17	Dec '16	Change
Free Cash	44,326	37,865	17.1%
Restricted Cash	49,106	46,685	5.2%
Total Cash	93,432	84,550	10.5%
Debt	25,962	27,466	-5.5%

Fleet and capacity update

- Expected fleet of 170 A320 aircraft at the end of fiscal year 2018 including 47 A320neos
- For fiscal year 2018, year-over-year increase in ASKs is expected to be 25% excluding the planned ATR operation
- First quarter fiscal year 2018, year over year capacity increase in ASKs is expected to be 22%
- Assuming final agreement with ATR, expect to have up to 7 ATR-72-600 aircraft by March 2018

Appendix

Fleet breakup

31st Mar, 2017

131

- 17 Owned/finance Lease
- 114 Operating Lease

- 19 A320neo
- 112 A320ceo

31st Dec, 2016

126

- 18 Owned/finance Lease
- 108 Operating Lease

- 14 A320neo
- 112 A320ceo

31st Mar, 2016

107

- 22 Owned/ Finance Lease
- 85 Operating Lease

- 3 A320neo
- 104 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