

October 24, 2018

IGAU/SECT/10-18/10

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

Scrp Code: 539448

Dear Sir,

Sub : Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with Regulation 30 and other applicable regulations of the SEBI (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 FY19

Jul – Sep 2018



Oct 24th, 2018

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

- Reported Net Loss of INR 6,521 million for the quarter ended September 2018 compared to a net profit of INR 5,516 million for the same period last year
 - Higher fuel prices responsible for more than half of the profitability decline; remainder due to currency depreciation and lower yields
- Strong balance sheet with a total cash of INR 131,637 million including free cash of INR 44,175 million
- Significantly strengthened our route network – added 5 new destinations and 35 new routes; operating over 100 daily departures out of each metro city of India
- Continued operational excellence – On time performance was 86.8%, technical dispatch reliability was 99.87% and flight cancellation rate was 0.95%
- Awarded the 'Best Domestic Budget Airline' at the Zee Business Travel Awards, 2018

Financial Overview

Financial highlights for the quarter

Particulars (in INR million)	Quarter Ended		
	Sep'18	Sep'17	Change%
ASK (billion)	19.5	15.1	28.9%
Total income	65,142	55,056	18.3%
RASK (INR)	3.23	3.52	-8.1%
Total expenses	75,023	47,410	58.2%
CASK (INR)	3.74	3.01	24.1%
CASK ex fuel (INR)	2.18	1.92	13.5%
EBITDAR	2,204	15,811	-86.1%
EBITDAR Margin	3.6%	29.9%	-26.3 pts
PBT	(9,881)	7,645	-229.2%
PBT Margin	-16.0%	14.4%	-30.4 pts
PAT	(6,521)	5,516	-218.2%
PAT Margin	-10.5%	10.4%	-21.0 pts

Revenue breakup for the quarter

Particulars (in INR million)	Quarter Ended		
	Sep'18	Sep'17	Change%
Revenue from operations	61,853	52,910	16.9%
Other income	3,289	2,146	53.3%
Total income	65,142	55,056	18.3%
ASK (billion)	19.5	15.1	28.9%
RPK (billion)	16.4	12.7	29.7%
Load factor (%)	84.5%	84.0%	+0.5 pts
Yield (INR)	3.21	3.56	-9.7%
RASK (INR)	3.23	3.52	-8.1%

Cost breakup for the quarter

Particulars (in INR million)	Quarter Ended		
	Sep'18	Sep'17	Change%
Aircraft fuel expenses	30,355	16,473	84.3%
Aircraft and engine rentals	11,161	8,193	36.2%
Purchase of stock in trade	335	294	13.8%
Changes in inventories of stock in trade	(6)	14	-143.8%
Employee benefits	7,729	6,004	28.7%
Finance cost	1,300	857	51.8%
Depreciation and amortization	1,820	1,025	77.5%
Foreign exchange loss (net)	3,354	460	628.4%
Other expenses	18,976	14,090	34.7%
Total expenses	75,023	47,410	58.2%
CASK (INR)	3.74	3.01	24.1%
CASK ex fuel (INR)	2.18	1.92	13.5%
Exchange Rate (US\$/INR)*	72.58	65.28	11.2%
Fuel Price (INR / Litre)**	70.26	50.00	40.5%

* Closing Exchange Rate for the quarter

** 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'18	Sep'17	Change%
Free Cash	44,175	76,018	-41.9%
Restricted Cash	87,462	53,238	64.3%
Total Cash	131,637	129,256	1.8%
Debt	26,411	25,368	4.1%

Capacity update

- For third quarter fiscal year 2019, year over year capacity increase in ASKs is expected to be 35%
- For fiscal year 2019, year-over-year increase in ASKs is expected to be 30%

Appendix

Fleet breakup

30th Sep, 2018

189

- 29 Owned/finance Lease
- 160 Operating Lease

- 50 A320neo
- 127 A320ceo
- 12 ATR

30th Jun, 2018

169

- 26 Owned/finance Lease
- 143 Operating Lease

- 36 A320neo
- 124 A320ceo
- 9 ATR

30th Sep, 2017

141

- 17 Owned/ finance Lease
- 124 Operating Lease

- 24 A320neo
- 117 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