



January 23, 2019

IGAU/SECT/01-19/08

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

In compliance with Regulation 30 and other applicable regulations of the Listing Regulations, please find enclosed the presentation on financial results for the quarter ended December 31, 2018 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 Q3 FY19

Oct – Dec 2018



Jan 23rd, 2019

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 Profit after tax of INR 1,909 million for the quarter ended December 2018 compared to a profit after tax of INR 7,620 million for the same period last year
 - Profitability was adversely impacted by high fuel prices and currency depreciation
- Strengthened our international route network – added 6 new destinations and 22 new routes
 - Entered into our first codeshare and mutual cooperation agreement with Turkish Airlines
 - Received our first A321neo which has a higher seating capacity, longer range and lower unit costs compared to the A320neos
- For Q3 FY19, on time performance was 79.1%, technical dispatch reliability was 99.87% and flight cancellation rate was 0.45%
 - Ranked as one of the best airlines amongst the top 20 mega airlines globally for on-time performance for the year 2018 by OAG
- Strong balance sheet with a total cash of INR 141,361 million including free cash of INR 46,183 million

financial Overview

Financial highlights for the quarter

Particulars (in INR million)	Quarter Ended		
	Dec'18	Dec'17	Change%
ASK (billion)	21.6	16.3	32.9%
Total income	82,294	64,090	28.4%
RASK (INR)	3.70	3.82	-3.0%
Total expenses	80,385	53,374	50.6%
CASK (INR)	3.61	3.16	14.5%
CASK ex fuel (INR)	2.04	1.92	6.3%
EBITDAR	16,814	20,019	-16.0%
EBITDAR Margin	21.2%	32.4%	-11.2 pts
PBT	1,909	10,716	-82.2%
PBT Margin	2.4%	17.3%	-14.9 pts
PAT	1,909	7,620	-75.0%
PAT Margin	2.4%	12.3%	-9.9 pts

Revenue breakup for the quarter

Particulars (in INR million)	Quarter Ended		
	Dec'18	Dec'17	Change%
Revenue from operations	79,162	61,779	28.1%
Other income	3,131	2,311	35.5%
Total income	82,294	64,090	28.4%
ASK (billion)	21.6	16.3	32.9%
RPK (billion)	18.4	14.4	28.1%
Load factor (%)	85.3%	88.5%	-3.2 pts
Yield (INR)	3.83	3.70	3.7%
RASK (INR)	3.70	3.82	-3.0%

Cost breakup for the quarter

Particulars (in INR million)	Quarter Ended		
	Dec'18	Dec'17	Change%
Aircraft fuel expenses	34,104	20,160	69.2%
Aircraft and engine rentals	13,761	9,442	45.7%
Purchase of stock in trade	393	319	23.3%
Changes in inventories of stock in trade	(10)	(13)	-27.4%
Employee benefits	8,347	6,137	36.0%
Finance cost	1,377	844	63.0%
Depreciation and amortization	2,038	1,074	89.8%
Foreign exchange (gain)/ loss (net)	(1,035)	(803)	28.8%
Other expenses	21,409	16,214	32.0%
Total expenses	80,385	53,374	50.6%
CASK (INR)	3.61	3.16	14.5%
CASK ex fuel (INR)	2.04	1.92	6.3%
Exchange Rate (US\$/INR)*	69.71	63.88	9.1%
Fuel Price (INR / Litre)**	74.05	56.45	31.2%

* 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		
	Dec'18	Dec'17	Change%
Free Cash	46,183	80,978	-43.0%
Restricted Cash	95,178	57,895	64.4%
Total Cash	141,361	138,874	1.8%
Debt	24,759	24,326	1.8%

Capacity update

- For fourth quarter fiscal year 2019, year over year capacity increase in ASKs is expected to be 34%

Appendix

Fleet breakup

31st Dec, 2018

208

- 29 Owned/finance Lease
- 179 Operating Lease

- 66 A320neo
- 127 A320ceo
- 1 A321neo
- 14 ATR

30th Sep, 2018

189

- 29 Owned/finance Lease
- 160 Operating Lease

- 50 A320neo
- 127 A320ceo
- 12 ATR

31st Dec, 2017

153

- 20 Owned/ Finance Lease
- 133 Operating Lease

- 32 A320neo
- 118 A320ceo
- 3 ATR

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