



May 23, 2024

IGAL/SECT/5-24/06

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

To
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai - 400 001
Scrip Code: 539448

Subject: Compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Regulations”)

Dear Sir / Madam

Please take note that the Board of Directors of the Company in its meeting held on Thursday, May 23, 2024, *inter-alia*, considered and approved the following:

1. Audited standalone and consolidated Financial Results (“Financial Results”) for the quarter and financial year ended March 31, 2024.

In this regard, please find enclosed :

- i. Signed Financial Results along with the Audit Reports issued by the Statutory Auditors M/s. S.R. Batliboi & Co. LLP, Chartered Accountants on the Financial Results.
 - ii. Copies of Investor presentation and press release.
 - iii. Declaration signed by Chief Financial Officer in respect of Audit Reports issued by Statutory Auditors with unmodified opinion.
2. Re-appointment of M/s. S.R. Batliboi & Co. LLP, Chartered Accountants (Firm Registration Number: FRN 301003E/E300005) as the Statutory Auditors of the Company for a second term of five years commencing from the conclusion of the 21st Annual General Meeting (AGM) till conclusion of the 26th AGM, subject to the approval of the shareholders at the ensuing AGM of the Company.

The details as required in this regard, under circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are enclosed herewith.

The Board Meeting commenced at 02:15 P.M. (IST) and concluded at 3:55 P.M. (IST)

The above is for your information and record.

Thanking you,

For **InterGlobe Aviation Limited**

Neerja Sharma
Company Secretary and Chief Compliance Officer

InterGlobe Aviation Limited

Registered Office: Upper Ground Floor, Thapar House, Gate No. 2, Western Wing, 124 Janpath, New Delhi – 110 001, India. M +91 9650098905, F + 91 11 43513200 Email: corporate@goindigo.in

Corporate Office: Emaar Capital Tower-II, Sector-26, Sikanderpur Ghosi, MG Road, Gurugram-122022, Haryana, India. T +91 124 435 2500.

CIN no.: L62100DL2004PLC129768

goindigo.in

Earnings Presentation Q4 FY24 & FY24

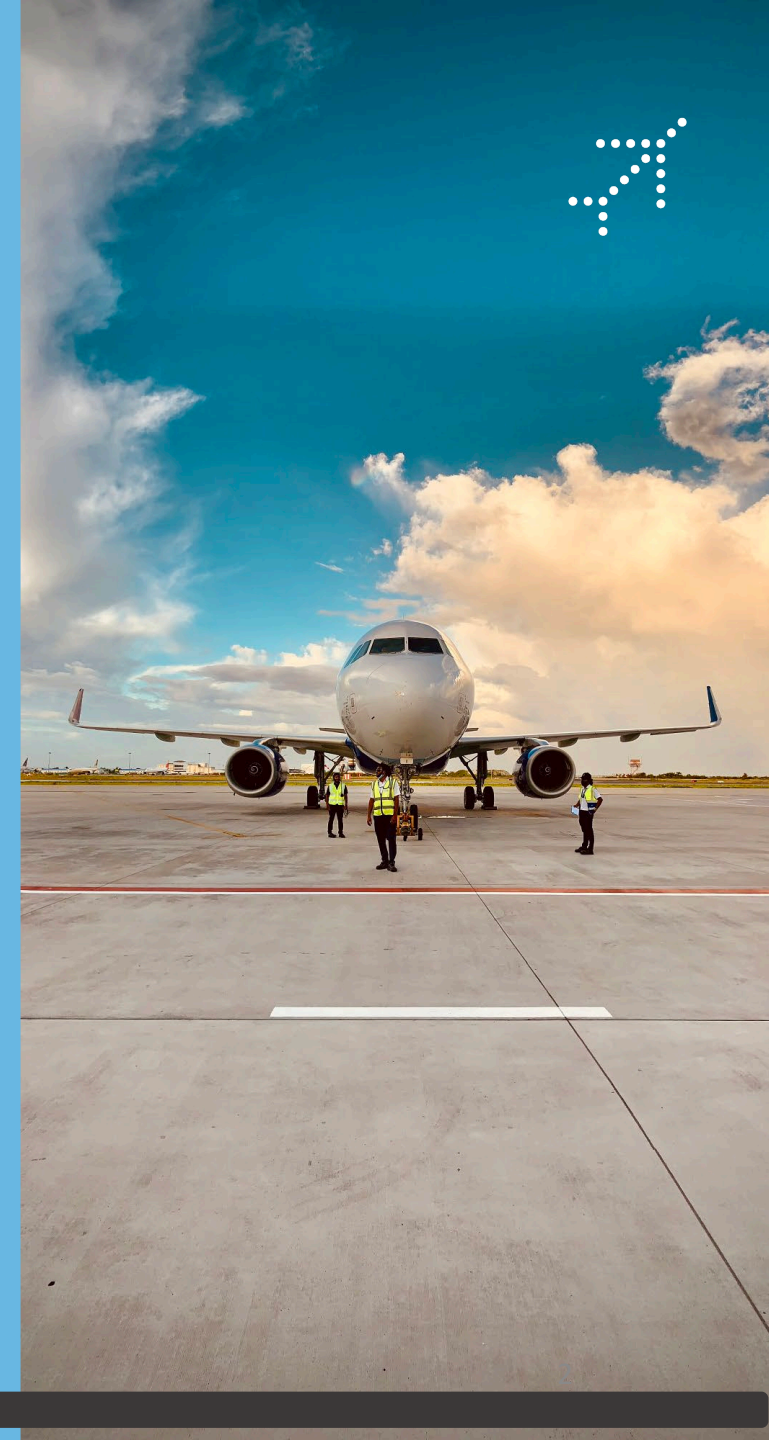


May 23, 2024

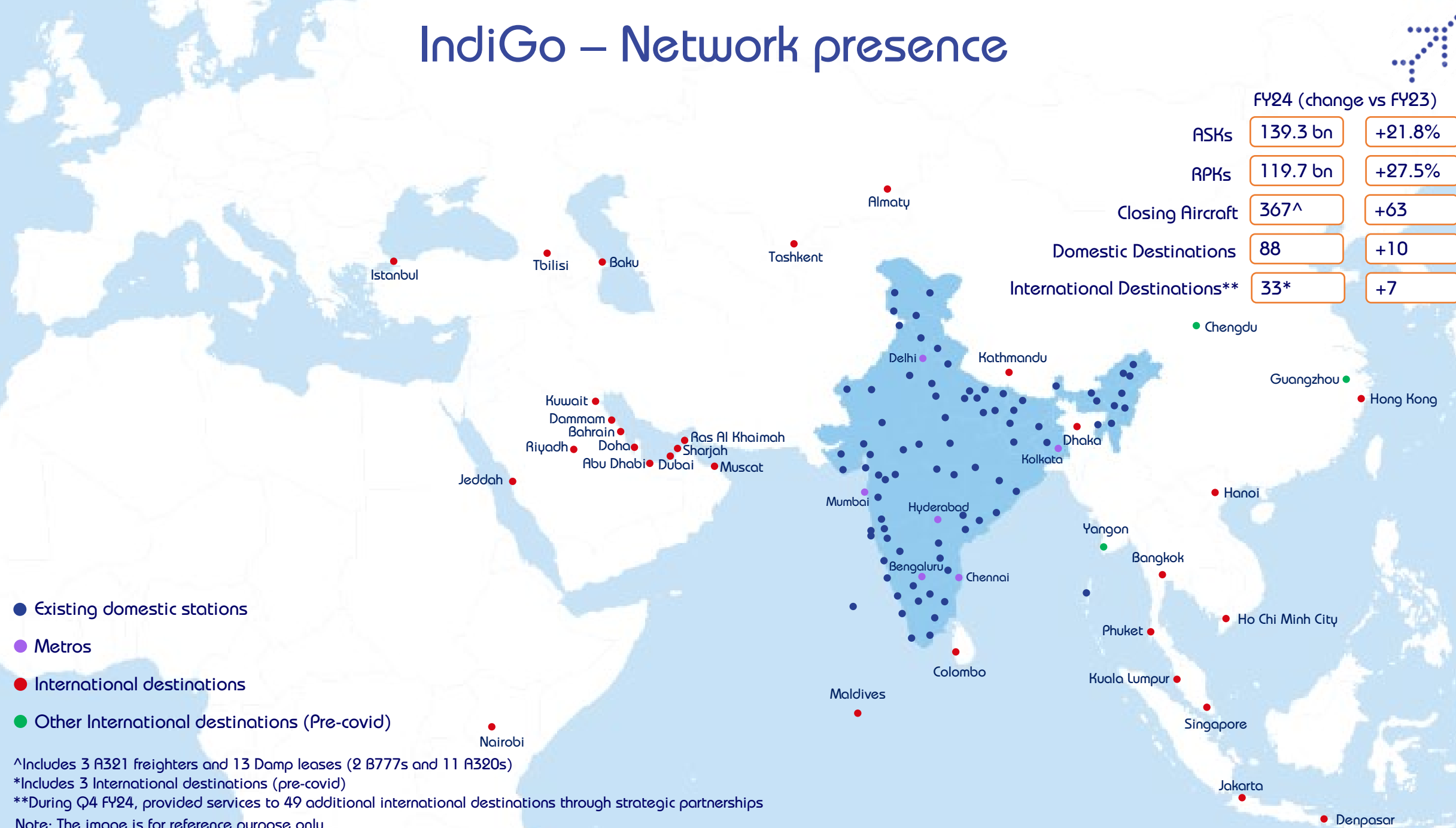
Safe harbor

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.



IndiGo – Network presence



FY24 (change vs FY23)

ASKs	139.3 bn	+21.8%
RPKs	119.7 bn	+27.5%
Closing Aircraft	367 [^]	+63
Domestic Destinations	88	+10
International Destinations**	33*	+7

- Existing domestic stations
- Metros
- International destinations
- Other International destinations (Pre-covid)

[^]Includes 3 A321 freighters and 13 Damp leases (2 B777s and 11 A320s)
 *Includes 3 International destinations (pre-covid)
 **During Q4 FY24, provided services to 49 additional international destinations through strategic partnerships
 Note: The image is for reference purpose only



QUARTERLY HIGHLIGHTS: Q4FY24 vs Q4FY23
&
YEARLY HIGHLIGHTS: FY24 vs FY23

Financial summary



Particulars (in INR million)	Quarter Ended			Year Ended		
	Mar'24	Mar'23	Favorable / (Adverse)	Mar'24	Mar'23	Favorable / (Adverse)
ASK (billion)	34.8	30.4	14.4%	139.3	114.4	21.8%
Total income	185,051	146,001	26.7%	712,312	558,814	27.5%
RASK* (INR)	5.13	4.68	9.7%	4.96	4.80	3.2%
Total expenses	167,341	136,803	(22.3%)	631,819	561,858	(12.5%)
CASK* (INR)	4.62	4.38	(5.6%)	4.38	4.83	9.3%
CASK ex fuel* (INR)	2.90	2.53	(14.7%)	2.66	2.76	3.6%
EBITDAR	44,123	29,665	48.7%	175,447	73,116	140.0%
EBITDAR Margin (%)	24.8%	20.9%	3.8 pts	25.5%	13.4%	12.0 pts
PBT	17,710	9,198	92.5%	80,493	(3,044)	2,744.5%
PBT Margin (%)	9.9%	6.5%	3.4 pts	11.7%	(0.6%)	12.2 pts
PAT	18,948	9,192	106.1%	81,725	(3,058)	2,772.6%
PAT Margin (%)	10.6%	6.5%	4.1 pts	11.9%	(0.6%)	12.4 pts

*1) Net of finance income of INR 6,470 million and INR 3,669 million for quarter ended Mar'24 and Mar'23 respectively

2) Net of finance income of INR 21,749 million and INR 9,445 million for full year ended Mar'24 and Mar'23 respectively

Revenue breakup



Particulars (in INR million)	Quarter Ended			Year Ended		
	Mar'24	Mar'23	Favorable / (Adverse)	Mar'24	Mar'23	Favorable / (Adverse)
Revenue from operations	178,253	141,606	25.9%	689,043	544,465	26.6%
Other income	6,798	4,395	54.7%	23,268	14,350	62.2%
Total income	185,051	146,001	26.7%	712,312	558,814	27.5%
ASK (billion)	34.8	30.4	14.4%	139.3	114.4	21.8%
RPK (billion)	30.0	25.6	17.2%	119.7	93.9	27.5%
Load factor (%)	86.3%	84.2%	2.1 pts	85.9%	82.1%	3.8 pts
Yield (INR)	5.19	4.85	7.0%	5.08	5.13	(1.0%)
RASK* (INR)	5.13	4.68	9.7%	4.96	4.80	3.2%

*1) Net of finance income of INR 6,470 million and INR 3,669 million for quarter ended Mar'24 and Mar'23 respectively

2) Net of finance income of INR 21,749 million and INR 9,445 million for year ended Mar'24 and Mar'23 respectively

Note: The above operational metrics includes non-scheduled operations.

Cost breakup



Particulars (in INR million)	Quarter Ended			Year Ended		
	Mar'24	Mar'23	Favorable / (Adverse)	Mar'24	Mar'23	Favorable / (Adverse)
Aircraft fuel expenses	59,791	56,130	(6.5%)	239,046	236,460	(1.1%)
Aircraft and engine rentals	3,860	1,421	(171.6%)	10,752	3,258	(230.0%)
Supplementary rentals and aircraft repair and maintenance (net)	27,587	23,350	(18.1%)	99,316	80,450	(23.5%)
Airport fees and charges	11,863	10,264	(15.6%)	46,239	36,468	(26.8%)
Purchase of stock in trade	868	730	(19.0%)	3,369	2,872	(17.3%)
Changes in inventories of stock in trade	2	2	(1.0%)	54	(12)	(534.9%)
Employee costs	17,987	12,982	(38.6%)	64,619	47,948	(34.8%)
Finance costs	10,991	9,182	(19.7%)	41,694	31,317	(33.1%)
Depreciation and amortization expenses	18,033	13,532	(33.3%)	64,257	51,030	(25.9%)
Foreign exchange (gain)/ loss (net)	1,654	(2,528)	(165.4%)	7,174	29,598	75.8%
Other expenses	14,705	11,738	(25.3%)	55,299	42,470	(30.2%)
Total expenses	167,341	136,803	(22.3%)	631,819	561,858	(12.5%)
CASK* (INR)	4.62	4.38	(5.6%)	4.38	4.83	9.3%
CASK ex fuel* (INR)	2.90	2.53	(14.7%)	2.66	2.76	3.6%
CASK ex fuel ex forex* (INR)	2.86	2.61	(9.3%)	2.61	2.50	(4.3%)
Exchange Rate (US\$/INR)**	83.37	82.24	(1.4%)	83.37	82.24	(1.4%)

* 1) Net of finance income of INR 6,470 million and INR 3,669 million for quarter ended Mar'24 and Mar'23 respectively

2) Net of finance income of INR 21,749 million and INR 9,445 million for year ended Mar'24 and Mar'23 respectively

**Closing Exchange Rate for the quarter and year

Cash and Debt

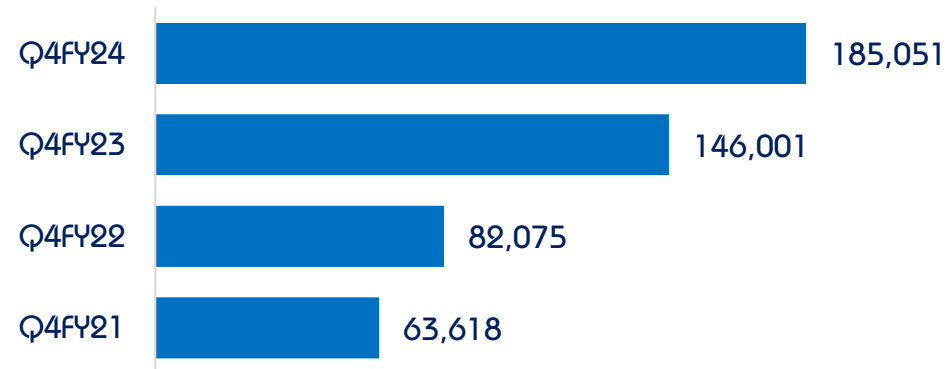


Particulars (in INR million)	Quarter Ended		
	Mar'24	Mar'23	Favorable / (Adverse)
Free Cash	208,230	121,948	70.8%
Restricted Cash	139,145	112,295	23.9%
Total Cash	347,375	234,243	48.3%
Debt excluding capitalized operating lease liability	77,914	33,066	(135.6%)
Capitalized operating lease liability	434,886	415,477	(4.7%)
Total Debt	512,800	448,542	(14.3%)

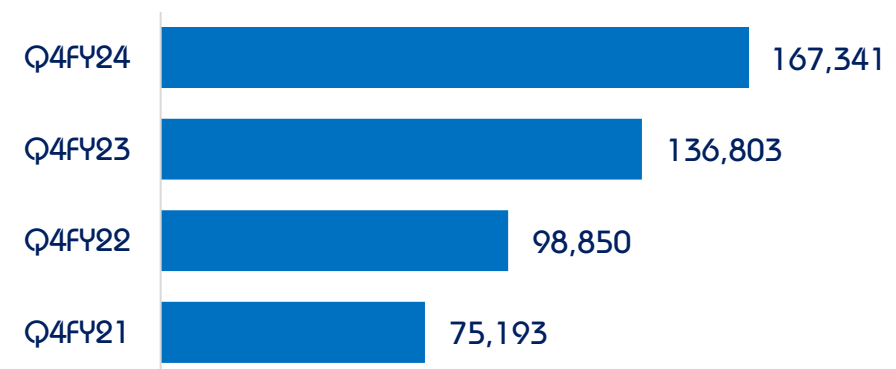
Key performance indicators | Q4



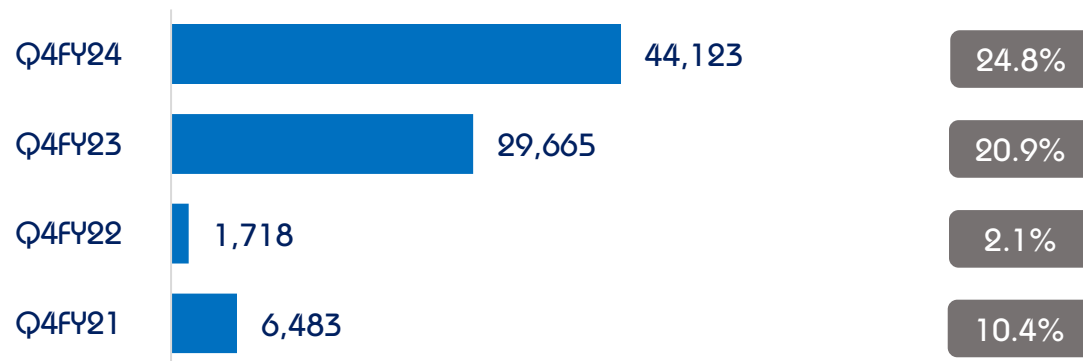
Total revenue (INR mn)



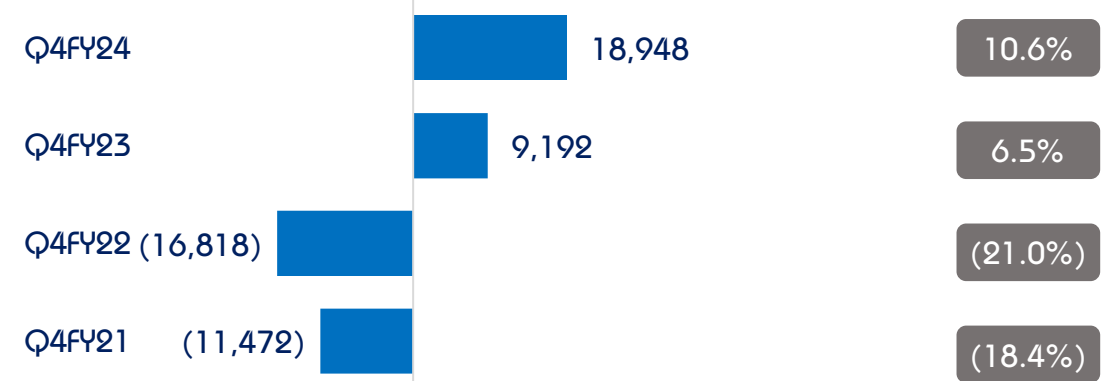
Total expenses (INR mn)



EBITDAR (INR mn)



PAT (INR mn)

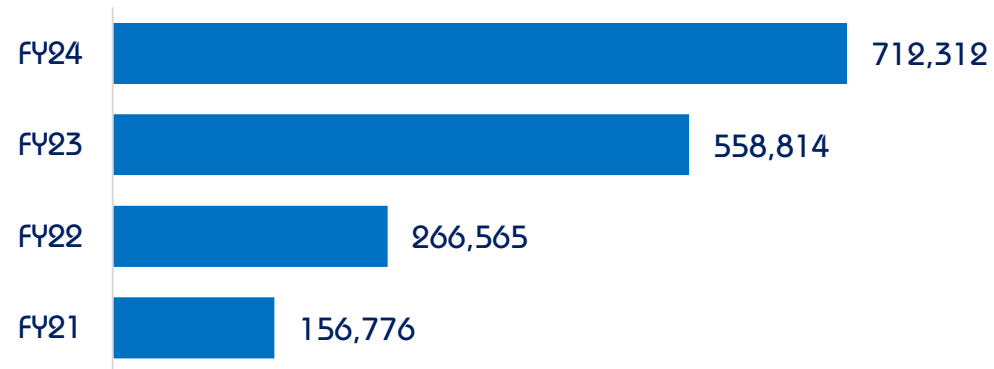


% Margin

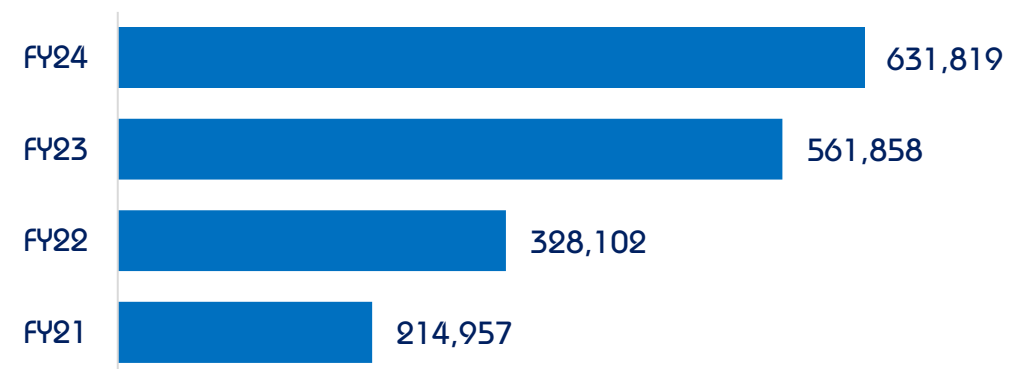
Key performance indicators | FY



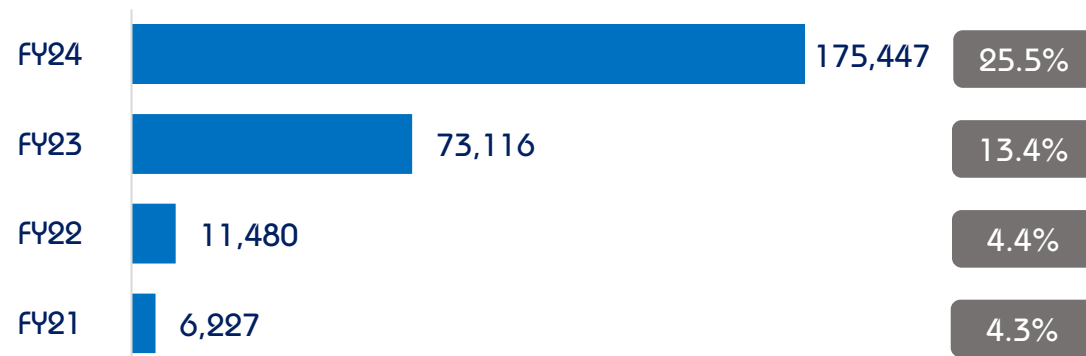
Total revenue (INR mn)



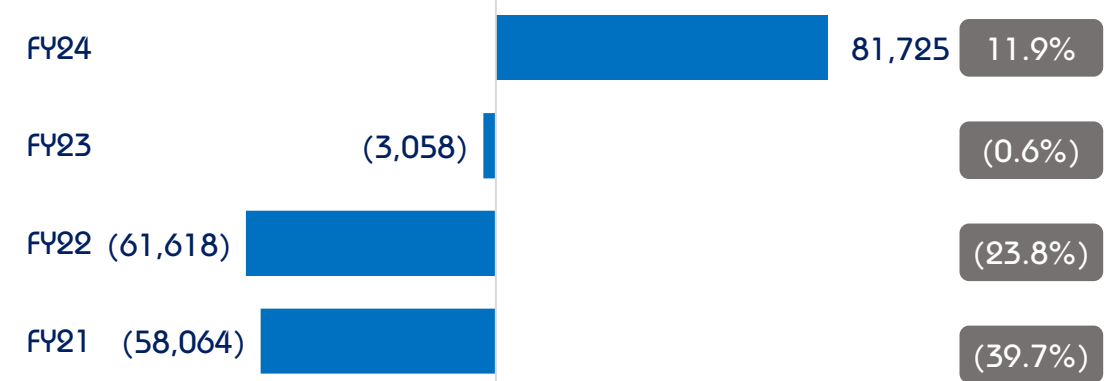
Total expenses (INR mn)



EBITDAR (INR mn)



PAT (INR mn)



% Margin



APPENDIX

Fleet Breakup



31st Mar, 2024

367

- 31 Owned/finance Lease
- 323 Operating Lease
- 13 Damp lease

- 192 A320neo
- 31 A320ceo
- 94 A321neo
- 45 ATR
- 3 A321 freighter
- 2 B777 (Damp lease)

31st Dec, 2023

358

- 26 Owned/finance Lease
- 319 Operating Lease
- 13 Damp lease

- 184 A320neo
- 31 A320ceo
- 94 A321neo
- 44 ATR
- 3 A321 freighter
- 2 B777 (Damp lease)

31st Mar, 2023

304

- 14 Owned/finance Lease
- 289 Operating Lease
- 1 Damp lease

- 162 A320neo
- 21 A320ceo
- 79 A321neo
- 39 ATR
- 2 A321 freighter
- 1 B777 (Damp lease)



Non-IndAS measures- RASK

Particulars (in INR million)	Quarter Ended		Year Ended	
	Mar'24	Mar'23	Mar'23	Mar'23
Total revenue	185,051	146,001	712,312	558,814
Less: finance income	(6,470)	(3,669)	(21,749)	(9,445)
Total revenue less finance income (A)	178,581	142,333	690,563	549,369
ASK (millions) (B)	34,805	30,422	139,281	114,359
RASK (INR) (C=A/B)	5.13	4.68	4.96	4.80



Non-IndAS measures- CASK

Particulars (in INR million)	Quarter Ended		Year Ended	
	Mar'24	Mar'23	Mar'24	Mar'23
Total expenses	167,341	136,803	631,819	561,858
Less: finance income	(6,470)	(3,669)	(21,749)	(9,445)
Total expense less finance income (A)	160,872	133,134	610,070	552,413
ASK (millions) (B)	34,805	30,422	139,281	114,359
CASK (INR) (C=A/B)	4.62	4.38	4.38	4.83
Fuel cost/ ASK (INR) (D)	1.72	1.85	1.72	2.07
CASK ex fuel (INR) (E=C-D)	2.90	2.53	2.66	2.76
Forex cost/ ASK (INR) (F)	0.05	(0.08)	0.05	0.26
CASK ex fuel ex forex (INR) (G=E-F)	2.86	2.61	2.61	2.50



Non-IndAS measures- EBITDAR

Particulars (in INR million)	Quarter Ended		Year Ended	
	Mar'24	Mar'23	Mar'24	Mar'23
PBT	17,710	9,198	80,493	(3,044)
Finance cost	10,991	9,182	41,694	31,317
Less: Finance income	(6,470)	(3,669)	(21,749)	(9,445)
Depreciation & amortization	18,033	13,532	64,257	51,030
Aircraft and engine rental	3,860	1,421	10,752	3,258
EBITDAR (A)	44,123	29,665	175,447	73,116
Revenue from Operations (B)	178,253	141,606	689,043	544,465
EBITDAR Margin (C=A/B)	24.8%	20.9%	25.5%	13.4%



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
CASK ex fuel ex forex	Total Cost excluding forex and fuel cost net of finance income per Available Seat Kilometer
EBITDAR	Earnings before finance income and cost, tax, depreciation, amortization and aircraft, engine rental
EBITDAR margin	EBITDAR / Revenue from Operations
Load Factor	Revenue Passenger Kilometer / Available Seat Kilometer
PAT margin	PAT / Revenue from Operations
RASK	Total Revenue net of finance income per Available Seat Kilometer
RPK	Revenue Passenger Kilometer
Yield	Passenger Ticket Revenue / Revenue Passenger Kilometer



THANK YOU!
