



February 03, 2023

IGAL/SECT/02-23/08

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

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

Dear Sir / Madam,

In compliance with Regulation 30 and other applicable regulations of the SEBI LODR Regulations, please find enclosed a copy of the Press Release on the unaudited financial results for the quarter and nine months ended December 31, 2022.

This is for your information and record.

Thanking you,

For InterGlobe Aviation Limited

Sanjay Gupta
Company Secretary and Chief Compliance Officer



Press Release

For the quarter ending December 2022, IndiGo reported a profit of INR 20,091 million excluding foreign exchange loss. Including foreign exchange loss of INR 5,865 million, net profit for the quarter aggregated to INR 14,226 million.

Gurgaon, February 3, 2023: InterGlobe Aviation Ltd. (“IndiGo”) today reported its third quarter fiscal year 2023 results

For the quarter ended December 31, 2022, compared to the same period last year

- Capacity increased by 25.3%
- Passenger numbers increased by 25.8% to 22.3 million
- Yield improved by 21.9% to INR 5.38 and load factor improved by 5.4 points to 85.1%
- Revenue from Operations increased by 60.7% to INR 149,330 million
- Fuel prices increased by 52.4% leading to increase in fuel CASK by 41.2%
- CASK ex fuel increased by 6.0% to INR 2.76 due to increase in foreign exchange losses
- EBITDAR of INR 33,990 million (22.8% EBITDAR margin), compared to EBITDAR of INR 19,955 million (21.5% EBITDAR margin)
- Profit excluding foreign exchange of INR 20,091 million compared to INR 1,252 million.
- Net profit of INR 14,226 million, compared to net profit of INR 1,298 million

Profitability Metrics

Particulars (INR mn)	Quarter ended			Quarter ended		
	Dec'22	Dec'21	Change	Dec'22	Sep'22	Change
EBITDAR	33,990	19,955	+70.3%	33,990	2,292	+1,382.8%
PBT	14,233	1,337	+964.8%	14,233	(15,833)	+189.9%
PAT	14,226	1,298	+996.1%	14,226	(15,833)	+189.8%
Profit excluding foreign exchange	20,091	1,252	+1,504.9%	20,091	(3,818)	+626.2%

Operational Metrics*

Particulars	Quarter ended			Quarter ended		
	Dec'22	Dec'21	Change	Dec'22	Sep'22	Change
ASK (billion)	28.8	23.0	+25.3%	28.8	27.7	+4.0%
RPK (billion)	24.5	18.3	+33.8%	24.5	21.9	+11.8%
Load Factor	85.1%	79.7%	+5.4 pts	85.1%	79.2%	+5.9 pts
Passengers (million)	22.3	17.8	+25.8%	22.3	19.7	+13.1%

*Includes non-scheduled operations

The Company's CEO, Mr. Pieter Elbers said,

“Third quarter performance was strong both operationally and financially in the backdrop of robust demand for air travel. The wide range of initiatives that were set in motion across the organization have started to yield results. I am proud to report the highest ever quarterly revenue of 154.1 billion rupees and robust profit of 14.2 billion rupees for the third quarter of fiscal year 2023. We are thankful to our customers and all IndiGo employees who enabled us to achieve this performance. With a modern fleet of over 300 aircraft, we continue to serve the market with further capacity growth planned across domestic and international sectors.”

Revenue and Cost Comparisons

Total income for the quarter ended December 2022 was INR 154,102 million, an increase of 62.6% over the same period last year. For the quarter, our passenger ticket revenues were INR 131,624 million, an increase of 63.0% and ancillary revenues were INR 14,222 million, an increase of 24.6% compared to the same period last year.

Particulars (INR mn)	Quarter ended			Quarter ended		
	Dec'22	Dec'21	Change	Dec'22	Sep'22	Change
Revenue from operations	149,330	92,948	+60.7%	149,330	124,976	+19.5%
Other income	4,772	1,853	+157.5%	4,772	3,547	+34.5%
Total income	154,102	94,801	+62.6%	154,102	128,523	+19.9%
RASK* (INR)	5.26	4.09	+28.9%	5.26	4.57	+15.1%
Yield (INR/Km)	5.38	4.41	+21.9%	5.38	5.07	+6.0%

*Net of finance income of INR 2,660 million, INR 1,002 million and INR 2,012 million for quarter ended Dec'22, Dec'21 and Sep'22 respectively

Total expenses for the quarter ended December 2022 were INR 139,869 million, an increase of 49.6% over the same quarter last year.

Particulars (INR mn)	Quarter ended			Quarter ended		
	Dec'22	Dec'21	Change	Dec'22	Sep'22	Change
Fuel cost	57,851	32,693	+77.0%	57,851	62,579	-7.6%
Other costs excluding fuel	82,018	60,771	+35.0%	82,018	81,777	+0.3%
Total cost	139,869	93,464	+49.6%	139,869	144,356	-3.1%
CASK* (INR)	4.77	4.03	+18.4%	4.77	5.15	-7.3%
CASK ex fuel* (INR)	2.76	2.60	+6.0%	2.76	2.88	-4.3%
CASK ex fuel ex forex* (INR)	2.55	2.61	-1.9%	2.55	2.45	+4.3%

*Net of finance income of INR 2,660 million, INR 1,002 million and INR 2,012 million for quarter ended Dec'22, Dec'21 and Sep'22 respectively

Cash and Debt

As of 31st December 2022

- IndiGo had a total cash balance of INR 219,247 million comprising INR 106,125 million of free cash and INR 113,121 million of restricted cash.
- The capitalized operating lease liability was INR 410,420 million. The total debt (including the capitalized operating lease liability) was INR 444,752 million.

Network and Fleet

- As of 31st December 2022, fleet of 302 aircraft including 23 A320 CEOs, 160 A320 NEOs, 78 A321 NEOs, 39 ATRs and 2 A321 freighter; a net increase of 22 passenger and 1 freighter aircraft during the quarter.
- IndiGo operated at a peak of 1,685 daily flights during the quarter including non-scheduled flights
- IndiGo provided scheduled services to 75 domestic destinations and 22 international destinations during the quarter.

Operational Performance

For the period October – December’22

- IndiGo had a Technical Dispatch Reliability of 99.92%
- IndiGo had an on-time performance of 89.5% at four key metros and flight cancellation rate of 0.54%.

Future Capacity Growth

- Fourth quarter of fiscal year 2023 capacity in terms of ASKs is expected to increase by around 45% as compared to the fourth quarter of fiscal year 2022

Awards and Accolades

- IndiGo was ranked 5th most punctual mega airline in the world for 2022 by the Official Aviation Guide (‘OAG’)
- IndiGo was awarded with the ‘World’s youngest aircraft fleet 2023’ in 100+ aircraft category by Ch- Aviation
- IndiGo won Seven Awards at the “Chief Learning Officer (CLO) Awards 2022” India organized by Tata Institute of Social Sciences.
- IndiGoReach (IndiGo’ CSR arm) won
 - The best CSR Award for Women Empowerment at the 20th FICCI Corporate Social Responsibility (CSR) Awards.
 - The best CSR Award in “an Aspirational District/Difficult terrain for their work in the North-eastern region” by Tata Institute of Social Sciences, Guwahati.
- IndiGo and Genesis BCW won Gold for their campaign “Making a 6E Recovery” by Campaign India.

Conference Call

The Company will conduct a live audio earnings call today, February 03 at 5 pm IST which will be available to the public on a listen only mode followed by Q&A session. The dial-in details are given below:

Dial-in Numbers	
Universal Access	Primary Number: +91 22 6280 1311 or +91 22 7115 8212
Local Access	Primary Number: 1 800 120 1221
Other Regions	USA: 18667462133 UK: 08081011573 Singapore: 8001012045 Hong Kong: 800964448 Japan: 00531161110
Pre-register at the following URL and get your unique dial-in details for the call	
Diamond Pass	https://services.choruscall.in/DiamondPassRegistration/register?confirmationNumber=9462029&linkSecurityString=2def90b5d7

About IndiGo

IndiGo is amongst the fastest growing low-cost carriers in the world. IndiGo has a simple philosophy: offer fares that are low, flights that are on time, and a courteous, hassle-free travel experience. It had a fleet of 302 aircraft as of 31st December 2022.

Disclaimer

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.