



August 2, 2023

IGAL/SECT/08-23/06

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 ended June 30, 2023.

This is for your information and record.

Thanking you,

For InterGlobe Aviation Limited

Sanjay Gupta
Company Secretary and Chief Compliance Officer
Membership No: FCS 7729

Encl.: a/a



Press Release

Strong start to the year as IndiGo reported its highest ever quarterly revenue of INR 171,609 million and highest ever quarterly net profit of INR 30,906 million. This reflects strong operational performance, execution of our strategy and favorable market conditions.

Gurgaon, August 02, 2023: InterGlobe Aviation Ltd. (“IndiGo”) today reported its first quarter fiscal year 2024 results.

For the quarter ended June 30, 2023, compared to the same period last year

- Capacity increased by 18.8% to 32.7 billion.
- Passenger numbers increased by 30.1% to 26.2 million.
- Yield declined by 1.2% to INR 5.18 and load factor improved by 9.0 pts to 88.6%.
- Revenue from Operations increased by 29.8% to INR 166,831 million.
- Average fuel prices decreased by 22.5% leading to decrease in fuel CASK by 26.6% to INR 1.60
- CASK ex fuel decreased by 11.4% to INR 2.57 due to higher capacity.
- EBITDAR of INR 52,109 million (31.2% EBITDAR margin), compared to EBITDAR of INR 7,169 million (5.6% EBITDAR margin).
- Profit excluding foreign exchange of INR 29,745 million compared to profit excluding foreign exchange of INR 3,603 million.
- Net profit of INR 30,906 million, compared to net loss of INR 10,643 million.

Profitability Metrics

Particulars (INR mn)	Quarter ended		
	Jun'23	Jun'22	Change
EBITDAR	52,109	7,169	+626.8%
PBT	30,907	(10,642)	+390.4%
PAT	30,906	(10,643)	+390.4%
Profit excluding foreign exchange	29,745	3,603	+725.5%

Operational Metrics*

Particulars	Quarter ended		
	Jun'23	Jun'22	Change
ASK (billion)	32.7	27.5	+18.8%
RPK (billion)	29.0	21.9	+32.3%
Load Factor (%)	88.6%	79.6%	+9.0 pts
Passengers (million)	26.2	20.1	+30.1%

*Includes non-scheduled operations

Mr. Pieter Elbers, CEO, said,

“I am pleased to report a solid start to the year building on the positive momentum from the last two quarters. We produced strong operational performance and welcomed the highest number of quarterly passengers which enabled us to generate the highest ever quarterly revenue and net profit for the quarter ended June 2023. During this quarter, we placed a new order for 500 aircraft that takes our outstanding order book to c.1,000 aircraft and further strengthens our position for future growth.

My deepest gratitude to all our loyal customers and dedicated 6E stars for the progress we have made towards our (new) growth strategy - towards new heights and across new frontiers.”

Revenue and Cost Comparisons

Total income for the quarter ended June 2023 was INR 171,609 million, an increase of 31.8% over the same period last year. For the quarter, our passenger ticket revenues were INR 149,956 million, an increase of 30.8% and ancillary revenues were INR 15,484 million, an increase of 20.4% compared to the same period last year.

Particulars (INR mn)	Quarter ended		
	Jun'23	Jun'22	Change
Revenue from operations	166,831	128,553	+29.8%
Other income	4,778	1,635	+192.2%
Total income	171,609	130,188	+31.8%
RASK* (INR)	5.12	4.69	+9.0%
Yield (INR/Km)	5.18	5.24	-1.2%

*Net of finance income of INR 4,360 million and INR 1,105 million for quarter ended Jun'23 and Jun'22 respectively

Total expenses for the quarter ended June 2023 were INR 140,701 million, a decrease of 0.1% over the same quarter last year.

Particulars (INR mn)	Quarter ended		
	Jun'23	Jun'22	Change
Fuel cost	52,281	59,901	-12.7%
Other costs excluding fuel	88,420	80,930	+9.3%
Total cost	140,701	140,831	-0.1%
CASK* (INR)	4.17	5.08	-17.9%
CASK ex fuel* (INR)	2.57	2.90	-11.4%
CASK ex fuel ex forex* (INR)	2.61	2.38	+9.3%

* Net of finance income of INR 4,360 million and INR 1,105 million for quarter ended Jun'23 and Jun'22 respectively

Cash and Debt

As of 30th June 2023

- IndiGo had a total cash balance of INR 274,000 million comprising INR 156,911 million of free cash and INR 117,090 million of restricted cash.
- The capitalized operating lease liability was INR 430,862 million. The total debt (including the capitalized operating lease liability) was INR 462,919 million.

Network and Fleet

- As of 30th June 2023, fleet of 316 aircraft including 20 A320 CEOs, 166 A320 NEOs, 87 A321 NEOs, 39 ATRs, 2 A321 freighters and 2 B777 (damp lease); a net increase of 12 passenger aircraft during the quarter.
- IndiGo operated at a peak of 1,873 daily flights during the quarter including non-scheduled flights.
- During the quarter, provided scheduled services to 78 domestic destinations and 22 international destinations.
- During the quarter, provided services to 37 additional international destinations through strategic partnerships.

Operational Performance

For the period April-June'23

- IndiGo had a Technical Dispatch Reliability of 99.92%.
- IndiGo had an on-time performance of 89.2% at four key metros and flight cancellation rate of 0.30%.

Future Capacity Growth

- Second quarter of fiscal year 2024 capacity in terms of ASKs is expected to increase by around 25% as compared to the second quarter of fiscal year 2023.

Awards and Accolades

- IndiGo was awarded “The Best Low-Cost Airline in India and South Asia” at the Skytrax World Airline Awards 2023.
- IndiGo ranked as the world’s “Top 50 most valuable Airline Brands” by Brand Finance – Only Indian Airline to make it to the list for 3 consecutive years.

Conference Call

The Company will conduct a live audio earnings call today, August 02 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=2032301&linkSecurityString=ad8298b8e

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 316 aircraft and provided scheduled services to 78 domestic and 22 international destinations as of 30th June 2023.

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.