



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

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CIN no.: L62100DL2004PLC129768

goindigo.in



Press Release

IndiGo delivered another quarter of strong financial performance led by a range of initiatives and supported by favorable external environment. For the quarter ended March 2024, IndiGo reported a net profit of INR 18,948 million.

For the year ended March 2024, IndiGo reported a net profit of INR 81,725 million.

Gurgaon, May 23, 2024: InterGlobe Aviation Ltd. (“IndiGo”) today reported its fourth quarter and fiscal year 2024 results.

For the quarter ended March 31, 2024, compared to the same period last year

- Capacity increased by 14.4% to 34.8 billion
- Passengers increased by 14.0% to 26.7 million
- Yield increased by 7.0% to INR 5.19 and load factor improved by 2.1 pts to 86.3%
- Revenue from Operations increased by 25.9% to INR 178,253 million
- Reduction in fuel CASK by 6.9% to INR 1.72
- CASK ex fuel increased by 14.7% to INR 2.90
- EBITDAR of INR 44,123 million (24.8% EBITDAR margin), compared to EBITDAR of INR 29,665 million (20.9% EBITDAR margin)
- Excluding foreign exchange loss, profit amounted to INR 20,602 million compared to profit of INR 6,664 million
- Net profit of INR 18,948 million, compared to net profit of INR 9,192 million

For the year ended March 31, 2024, compared to year ended March 31, 2023

- Capacity increased by 21.8% to 139.3 billion
- Passengers increased by 24.7% to 106.7 million
- Yield decreased by 1.0% to INR 5.08 and load factor improved by 3.8 pts to 85.9%
- Revenue from Operations increased by 26.6% to INR 689,043 million
- Reduction in fuel CASK by 17.0% to INR 1.72
- CASK ex fuel decreased by 3.6% to INR 2.66
- EBITDAR of INR 175,447 million (25.5% EBITDAR margin), compared to EBITDAR of INR 73,116 million (13.4% EBITDAR margin)
- Excluding foreign exchange loss, profit amounted to INR 88,899 million compared to profit of INR 26,540 million
- Net profit of INR 81,725 million, compared to net loss of INR 3,058 million
- Basic earnings per share of INR 211.84

Profitability Metrics

Particulars (INR mn)	Quarter ended		
	Mar'24	Mar'23	Change
EBITDAR	44,123	29,665	+48.7%
PBT	17,710	9,198	+92.5%
PAT	18,948	9,192	+106.1%
Profit excluding foreign exchange	20,602	6,664	+209.2%

Particulars (INR mn)	Full year		
	Mar'24	Mar'23	Change
EBITDAR	175,447	73,116	+140.0%
PBT	80,493	(3,044)	+2,744.5%
PAT	81,725	(3,058)	+2,772.6%
Profit excluding foreign exchange	88,899	26,540	+235.0%

Operational Metrics*

Particulars	Quarter ended		
	Mar'24	Mar'23	Change
ASK (billion)	34.8	30.4	+14.4%
RPK (billion)	30.0	25.6	+17.2%
Load Factor	86.3%	84.2%	+2.1 pts
Passengers (million)	26.7	23.4	+14.0%

*Includes non-scheduled operations

Particulars	Full year		
	Mar'24	Mar'23	Change
ASK (billion)	139.3	114.4	+21.8%
RPK (billion)	119.7	93.9	+27.5%
Load Factor	85.9%	82.1%	+3.8 pts
Passengers (million)	106.7	85.6	+24.7%

*Includes non-scheduled operations

Mr. Pieter Elbers, CEO, said,

“FY24 has been a year of many remarkable achievements and milestones. For the full financial year 2024, we reported our highest ever total income of around 712 billion rupees with a net profit of around 82 billion rupees and a net profit margin of 11.9%. The 4th quarter financial results were positive, making it all four quarters in FY24 profitable. The strong execution of our strategy has yielded consistent results for us as we achieved the targets that we had set for ourselves as a team at the beginning of the year. My sincere gratitude to our 107 million customers for placing their trust in us and to all my IndiGo colleagues for their great work and relentless dedication.”

Revenue and Cost Comparisons

Total income for the quarter ended March 2024 was INR 185,051 million, an increase of 26.7% over the same period last year. For the quarter, our passenger ticket revenues were INR 156,009 million, an increase of 25.5% and ancillary revenues were INR 17,194 million, an increase of 18.9% compared to the same period last year.

Particulars (INR mn)	Quarter ended		
	Mar'24	Mar'23	Change
Revenue from operations	178,253	141,606	+25.9%
Other income	6,798	4,395	+54.7%
Total income	185,051	146,001	+26.7%
RASK* (INR)	5.13	4.68	+9.7%
Yield (INR/Km)	5.19	4.85	+7.0%

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

Particulars (INR mn)	Full year		
	Mar'24	Mar'23	Change
Revenue from operations	689,043	544,465	+26.6%
Other income	23,268	14,350	+62.2%
Total income	712,312	558,814	+27.5%
RASK* (INR)	4.96	4.80	+3.2%
Yield (INR/Km)	5.08	5.13	-1.0%

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

Total expenses for the quarter ended March 2024 were INR 167,341 million, an increase of 22.3% over the same quarter last year.

Particulars (INR mn)	Quarter ended		
	Mar'24	Mar'23	Change
Fuel cost	59,791	56,130	+6.5%
Other costs excluding fuel	107,550	80,673	+33.3%
Total cost	167,341	136,803	+22.3%
CASK* (INR)	4.62	4.38	+5.6%
CASK ex fuel* (INR)	2.90	2.53	+14.7%
CASK ex fuel ex forex* (INR)	2.86	2.61	+9.3%

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

Particulars (INR mn)	Full year		
	Mar'24	Mar'23	Change
Fuel cost	239,046	236,460	+1.1%
Other costs excluding fuel	392,773	325,398	+20.7%
Total cost	631,819	561,858	+12.5%
CASK* (INR)	4.38	4.83	-9.3%
CASK ex fuel* (INR)	2.66	2.76	-3.6%
CASK ex fuel ex forex* (INR)	2.61	2.50	+4.3%

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

Cash and Debt

As of 31st March 2024

- IndiGo had a total cash balance of INR 347,375 million comprising INR 208,230 million of free cash and INR 139,145 million of restricted cash.
- The capitalized operating lease liability was INR 434,886 million. The total debt (including the capitalized operating lease liability) was INR 512,800 million.

Network and Fleet

- As of 31st March 2024, fleet of 367 aircraft including 31 A320 CEOs, 192 A320 NEOs, 94 A321 NEOs, 45 ATRs, 3 A321 freighters and 2 B777 (damp lease); a net increase of 9 passenger aircraft during the quarter.
- IndiGo operated at a peak of 2,021 daily flights during the quarter including non-scheduled flights.
- During the quarter, provided scheduled services to 88 domestic destinations and 30 international destinations.

Operational Performance

For the period January-March'24

- IndiGo had a Technical Dispatch Reliability of 99.91%.
- IndiGo had an on-time performance of 71.4% at four key metros and flight cancellation rate of 2.06%.

Future Capacity Growth

- First quarter of fiscal year 2025 capacity in terms of ASKs is expected to increase by 10-12% as compared to the first quarter of fiscal year 2024.

Awards and Accolades

- IndiGo was recognized as the 'Airline of the Year' at the 'Air Transport Awards 2024'
- IndiGo was awarded 'Top airline by absolute passenger growth – South Asia' by the Changi Airport Group
- IndiGo won the prestigious 'Brand of the Year' award, alongside three Gold, two Silver and two Bronze trophies at the 'Digies Awards 2024'
- IndiGo was recognized as the 'Best Investment Solution' Silver winner at TMI Awards 2023 for Innovation and Excellence
- IndiGo was awarded 'Employer of Diversity Award' by Samarthanam Trust

Conference Call

The Company will conduct a live audio earnings call today, May 23 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=1011225&linkSecurityString=636be6158

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 367 aircraft as of 31st March 2024.

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.