



November 04, 2022

IGAL/SECT/11-22/02

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 half year ended September 30, 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 September 2022, IndiGo reported a loss of INR 3,818 million excluding foreign exchange loss, compared to a loss of INR 14,699 for the same quarter last year.

Including the foreign exchange loss of INR 12,015 million, the net loss for the September 2022 quarter aggregated to INR 15,833 million.

Gurgaon, November 4, 2022: InterGlobe Aviation Ltd. (“IndiGo”) today reported its second quarter fiscal year 2023 results

For the quarter ended September 30, 2022, compared to the same period last year

- Capacity increased by 75.0%
- Passenger numbers increased by 75.9% to 19.7 million
- Yield improved by 21.0% to INR 5.07 and load factor improved by 8 points to 79.2%
- Revenue from Operations increased by 122.8% to INR 124,976 million
- Fuel prices increased by 86.7% leading to increase in fuel CASK by 79.8%
- CASK ex fuel decreased by 11.3% due to higher capacity deployment, partially offset by increase in foreign exchange loss.
- EBITDAR of INR 2,292 million (1.8% EBITDAR margin), compared to EBITDAR of INR 3,408 million (6.1% EBITDAR margin)
- Loss excluding foreign exchange of INR 3,818 million compared to INR 14,699 million.
- Net loss of INR 15,833 million, compared to net loss of INR 14,357 million

Profitability Metrics

Particulars (INR mn)	Quarter ended			Quarter ended		
	Sep'22	Sep'21	Change	Sep'22	Jun'22	Change
EBITDAR	2,292	3,408	-32.7%	2,292	7,169	-68.0%
PBT	-15,833	-14,357	-10.3%	-15,833	-10,642	-48.8%
PAT	-15,833	-14,357	-10.3%	-15,833	-10,643	-48.8%
Profit excluding foreign exchange	-3,818	-14,699	+74.0%	-3,818	3,603	-206.0%

Operational Metrics*

Particulars	Quarter ended			Quarter ended		
	Sep'22	Sep'21	Change	Sep'22	Jun'22	Change
ASK (billion)	27.7	15.8	+75.0%	27.7	27.5	+0.6%
RPK (billion)	21.9	11.2	+94.7%	21.9	21.9	-0.0%
Load Factor	79.2%	71.1%	+8.0 pts	79.2%	79.6%	-0.5 pts
Passengers (million)	19.7	11.2	+75.9%	19.7	20.1	-1.9%

*Includes non-scheduled operations

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

"This is the second consecutive quarter wherein we have operated at higher than pre-covid capacity. In spite of a seasonally weak quarter, we witnessed relatively good yields with strong demand across the network. However, fuel prices and exchange rates have adversely impacted our financial performance.

We are on a steady path to recovery, benefiting from enormous opportunity both in domestic and international markets. With an industry challenged by global supply chain disruptions, we are working on various counter measures to accommodate this strong demand. We have an unparalleled network presence enabling air travel to 74 domestic and 26 International destinations, we will continue to accelerate and build on this."

Revenue and Cost Comparisons

Total income for the quarter ended September 2022 was INR 128,523 million, an increase of 121.6% over the same period last year. For the quarter, our passenger ticket revenues were INR 111,104 million, an increase of 135.6% and ancillary revenues were INR 12,872 million, an increase of 57.4% compared to the same period last year.

Particulars (INR mn)	Quarter ended			Quarter ended		
	Sep'22	Sep'21	Change	Sep'22	Jun'22	Change
Revenue from operations	124,976	56,085	+122.8%	124,976	128,553	-2.8%
Other income	3,547	1,902	+86.5%	3,547	1,635	+116.9%
Total income	128,523	57,987	+121.6%	128,523	130,188	-1.3%
RASK* (INR)	4.57	3.60	+27.0%	4.57	4.69	-2.6%
Yield (INR/Km)	5.07	4.19	+21.0%	5.07	5.24	-3.1%

*Net of finance income of INR 2,012 million, INR 1,053 million and INR 1,105 million for quarter ended Sep'22, Sep'21 and Jun'22 respectively

Total expenses for the quarter ended September 2022 were INR 144,356 million, an increase of 99.5% over the same quarter last year.

Particulars (INR mn)	Quarter ended			Quarter ended		
	Sep'22	Sep'21	Change	Sep'22	Jun'22	Change
Fuel cost	62,579	19,894	+214.6%	62,579	59,901	+4.5%
Other costs excluding fuel	81,777	52,450	+55.9%	81,777	80,930	+1.0%
Total cost	144,356	72,344	+99.5%	144,356	140,831	+2.5%
CASK* (INR)	5.15	4.51	+14.1%	5.15	5.08	+1.3%
CASK ex fuel* (INR)	2.88	3.25	-11.3%	2.88	2.90	-0.6%
CASK ex fuel ex forex* (INR)	2.45	3.27	-25.2%	2.45	2.38	+2.7%

* Net of finance income of INR 2,012 million, INR 1,053 million and INR 1,105 million for quarter ended Sep'22, Sep'21 and Jun'22 respectively

Cash and Debt

As of 30th September 2022

- IndiGo had a total cash balance of INR 196,606 million comprising INR 82,442 million of free cash and INR 114,164 million of restricted cash.
- The capitalized operating lease liability was INR 361,277 million. The total debt (including the capitalized operating lease liability) was INR 409,452 million.

Network and Fleet

- As of 30th September 2022, fleet of 279 aircraft including 26 A320 CEOs, 149 A320 NEOs, 68 A321 NEOs, 35 ATRs and 1 A321 freighter; a net decrease of 3 passenger aircraft during the quarter.
- IndiGo operated at a peak of 1,630 daily flights during the quarter including non-scheduled flights
- During the quarter, provided scheduled services to 74 domestic destinations and 22 international destinations.

Operational Performance

For the period July - September'22

- IndiGo had a Technical Dispatch Reliability of 99.89 %
- IndiGo had an on-time performance of 83.5% at four key metros and flight cancellation rate of 1.05%

Future Capacity Growth

- Third quarter of fiscal year 2023 capacity in terms of ASKs is expected to increase by around 25% as compared to the third quarter of fiscal year 2022

Awards and Accolades

- IndiGo and Genesis won a Diamond award at the PR SABRE Awards South Asia 2022, in the Reputation Management category. We have won PR SABRE Awards 3 years in a row; a Gold in 2020 and a Diamond in 2021 & 2022.
- IndiGo was recently felicitated by the Indian Women Pilots' Association for 'Women Empowerment in Aviation and Aerospace' and 'Business with Ethics and Service to Humanity' for the highest number of women pilots employed by any airline in the world thus creating a more inclusive and gender-diverse work culture.
- IndiGo was ranked 45th as per the survey conducted by Skytrax covering more than 14 million customers in over 100 countries in the world.

ESG

- IndiGo released its second ESG report and the first report in the Indian aviation sector aligned with the GRI Standards and SASB- reinforcing commitment to being a responsible aviation company
- IndiGo became a signatory in the 'Clear Skies for Tomorrow', India Coalition campaign, spearheaded by the World Economic Forum.
- IndiGo is involved in various initiatives to promote preservation and sustainability. Some of the projects ongoing in the current fiscal year are:
 - Promotion of climate-friendly interventions in Sirmour, Himachal Pradesh by offsetting 20,100 tonnes of carbon; reducing GHG emission and promoting health, safety and climate adaptive lifestyle to improve nutrition and income of the target group.
 - Strengthening of natural resources of tribal communities in the Mahendragiri Hill Ranges, Orissa by initiating water conservation techniques, promoting ecologically suitable variants of trees and shrubs and strengthening women's economic participation to improve productivity of land and increase income by 10-15% of the target group.

Conference Call

The Company will conduct a live audio earnings call today, November 04 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 or +1 3233868721 UK: 08081011573 or +44 2034785524 Singapore: 8001012045 or +65 31575746 Hong Kong: 800964448 or +852 30186877 Japan: 00531161110 or +81 345899421
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=3403523&linkSecurityString=fbdb9d0c8

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 279 aircraft as of 30th September 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.