



November 3, 2023

IGAL/SECT/11-23/09

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, 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

For four consecutive quarters, IndiGo has delivered profitable growth demonstrating effective execution of its plans and strategy coupled with strong demand. For the quarter ending September 2023, seasonally the weakest quarter, IndiGo reported a profit of INR 8,061 million excluding foreign exchange loss. Including a foreign exchange loss of INR 6,171 million, net profit for the quarter aggregated to INR 1,889 million.

Gurgaon, November 3, 2023: InterGlobe Aviation Ltd. (“IndiGo”) today reported its second quarter fiscal year 2024 results

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

- Capacity increased by 27.7%
- Passengers increased by 33.4% to 26.3 million
- Yield declined by 12.4% to INR 4.44 and load factor improved by 4.1 points to 83.3%
- Revenue from Operations increased by 19.6% to INR 149,439 million
- Reduction in fuel CASK by 26.7% to INR 1.66
- CASK ex fuel decreased by 12.1% primarily due to reduction in foreign exchange loss
- EBITDAR of INR 24,464 million (16.4% EBITDAR margin), compared to EBITDAR of INR 2,292 million (1.8% EBITDAR margin)
- Excluding foreign exchange loss, profit amounted to INR 8,061 million compared to loss of INR 3,818 million
- Net profit of INR 1,889 million, compared to net loss of INR 15,833 million

Profitability Metrics

Particulars (INR mn)	Quarter ended		
	Sep'23	Sep'22	Change
EBITDAR	24,464	2,292	+967.2%
PBT	1,891	-15,833	+111.9%
PAT	1,889	-15,833	+111.9%
Profit excluding foreign exchange	8,061	-3,818	+311.1%

Operational Metrics*

Particulars	Quarter ended		
	Sep'23	Sep'22	Change
ASK (billion)	35.3	27.7	+27.7%
RPK (billion)	29.4	21.9	+34.3%
Load Factor (%)	83.3%	79.2%	+4.1 pts
Passengers (million)	26.3	19.7	+33.4%

*Includes non-scheduled operations

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

"I am pleased to report yet another profitable quarter despite the seasonal fluctuations and external headwinds coming into play. With our clear strategy and focus on execution, we have completed a full cycle and remained profitable for the last four quarters. We continued to augment our network both domestically and internationally as we added 10 new destinations in the past few months, taking the total number of destinations to 115 as of today.

My deepest gratitude to all 6E employees for their hard work, determination, and passion they bring to their roles in serving our loyal IndiGo customers."

Revenue and Cost Comparisons

Total income for the quarter ended September 2023 was INR 155,029 million, an increase of 20.6% over the same period last year. For the quarter, our passenger ticket revenues were INR 130,690 million, an increase of 17.6% and ancillary revenues were INR 15,510 million, an increase of 20.5% compared to the same period last year.

Particulars (INR mn)	Quarter ended		
	Sep'23	Sep'22	Change
Revenue from operations	149,439	124,976	+19.6%
Other income	5,591	3,547	+57.6%
Total income	155,029	128,523	+20.6%
RASK* (INR)	4.25	4.57	-7.2%
Yield (INR/Km)	4.44	5.07	-12.4%

*Net of finance income of INR 5,085 million and INR 2,012 million for quarter ended Sep'23 and Sep'22 respectively

Total expenses for the quarter ended September 2023 were INR 153,138 million, an increase of 6.1% over the same quarter last year.

Particulars (INR mn)	Quarter ended		
	Sep'23	Sep'22	Change
Fuel cost	58,560	62,579	-6.4%
Other costs excluding fuel	94,579	81,777	+15.7%
Total cost	153,138	144,356	+6.1%
CASK* (INR)	4.19	5.15	-18.5%
CASK ex fuel* (INR)	2.53	2.88	-12.1%
CASK ex fuel ex forex* (INR)	2.36	2.45	-3.7%

*Net of finance income of INR 5,085 million and INR 2,012 million for quarter ended Sep'23 and Sep'22 respectively

Cash and Debt

As of 30th September 2023

- IndiGo had a total cash balance of INR 306,658 million comprising INR 180,827 million of free cash and INR 125,831 million of restricted cash.
- The capitalized operating lease liability was INR 455,230 million. The total debt (including the capitalized operating lease liability) was INR 493,917 million.

Network and Fleet

- As of 30th September 2023, fleet of 334 aircraft including 20 A320 CEOs, 176 A320 NEOs, 93 A321 NEOs, 41 ATRs, 2 A321 freighter and 2 B777 (damp lease); a net increase of 18 passenger aircraft during the quarter.
- IndiGo operated at a peak of 1,958 daily flights during the quarter including non-scheduled flights.
- During the quarter, provided scheduled services to 79 domestic destinations and 28 international destinations.

Operational Performance

For the period July - September'23

- IndiGo had a Technical Dispatch Reliability of 99.89%
- IndiGo had an on-time performance of 86.5% at four key metros and flight cancellation rate of 0.64%

Future Capacity Growth

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

Awards and Accolades

- IndiGo won the prestigious 'DEI Power Award' for inclusion of Persons with Disability (PwD) at the Global Inclusion Summit 2024

Conference Call

The Company will conduct a live audio earnings call today, November 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=5195409&linkSecurityString=1ce3dc597b

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 334 aircraft as of 30th September 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.