



May 18, 2023

IGAL/SECT/05-23/05

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 presentation on the audited financial results of the Company for the quarter and financial year ended March 31, 2023, to be made to Analysts and Institutional Investors.

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

Earnings Presentation Q4 FY23 & FY23

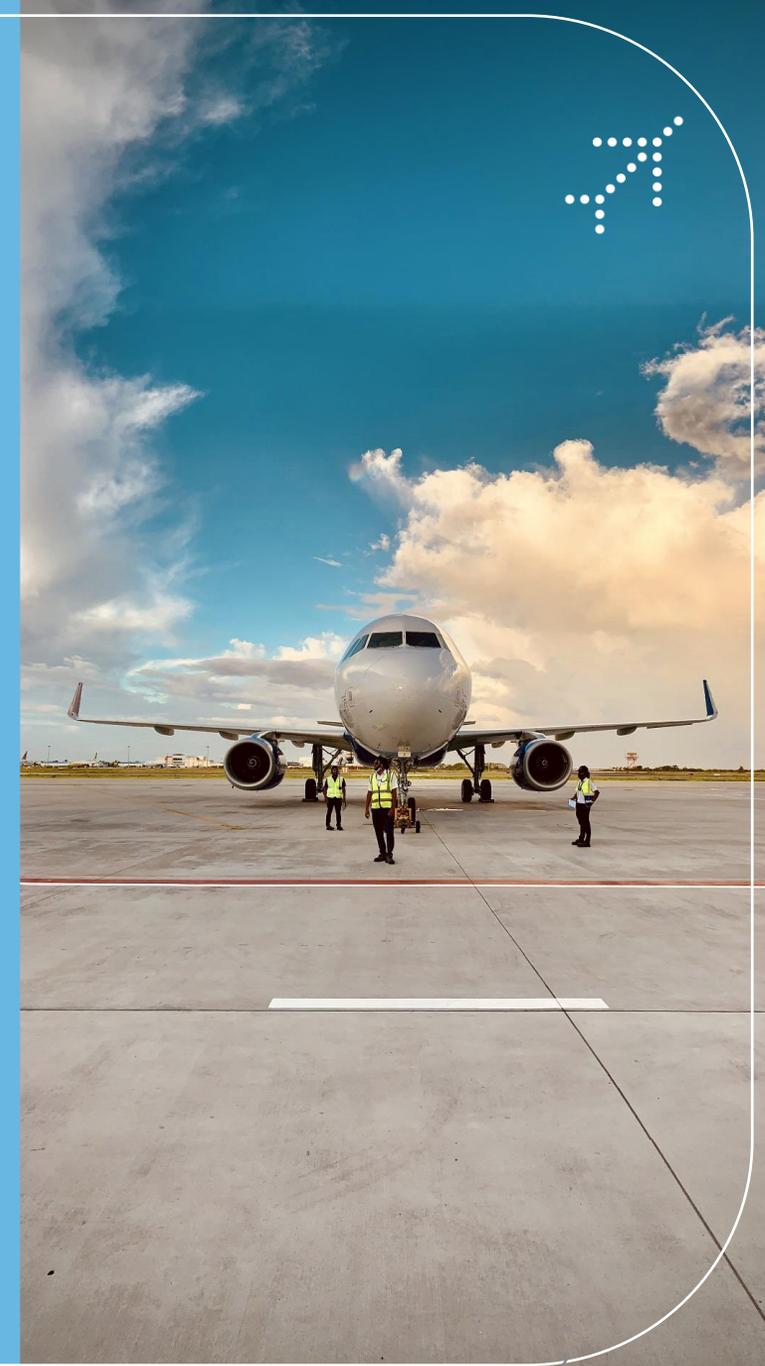


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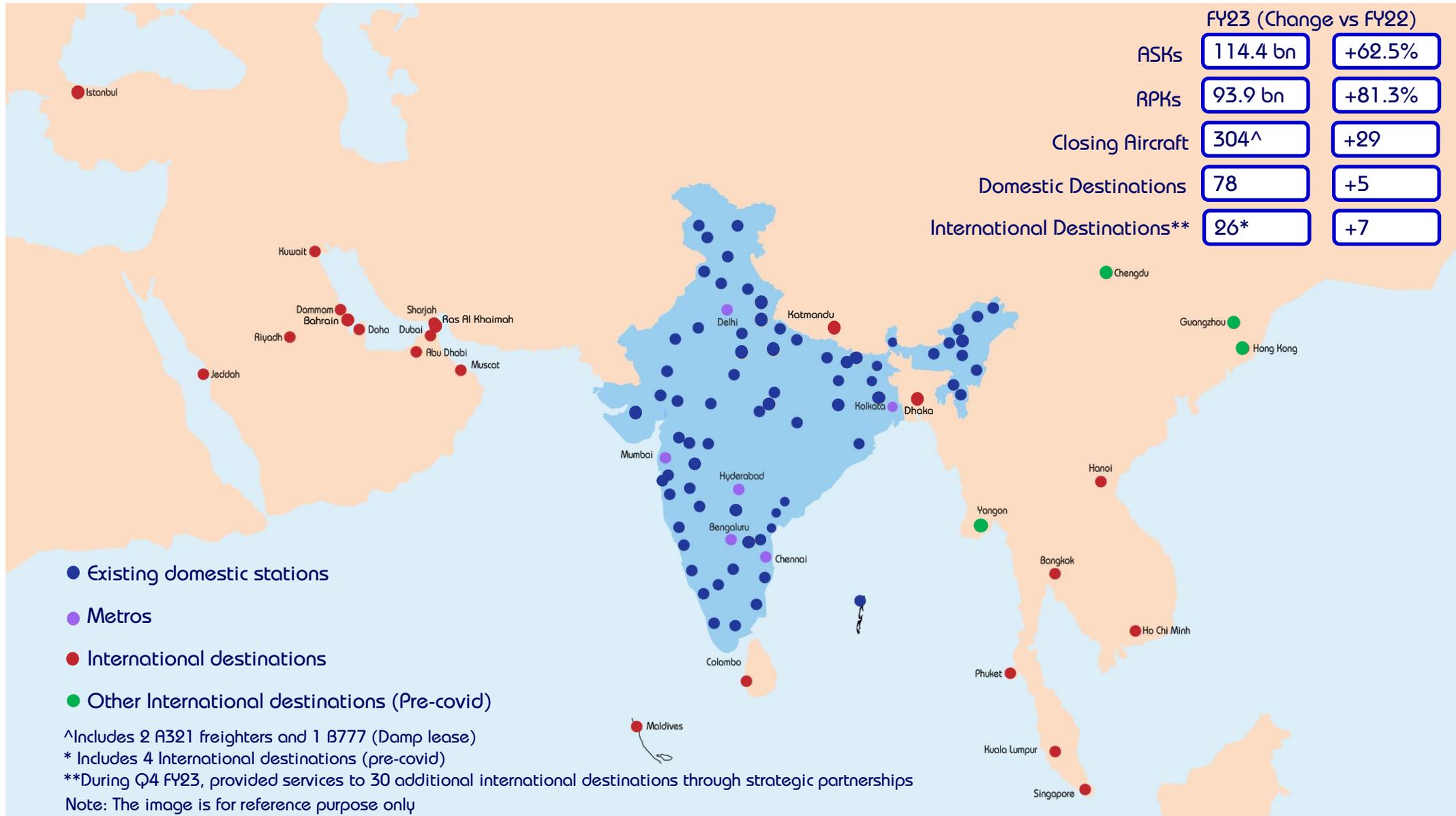
Safe harbor

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.

This document forms part of the quarterly earnings release and should be viewed together with the Earnings Press Release.



IndiGo – Network presence





QUARTERLY HIGHLIGHTS: Q4FY23 vs Q4FY22
&
YEARLY HIGHLIGHTS: FY23 vs FY22

Financial summary



Particulars (in INR million)	Quarter Ended			Year Ended		
	Mar'23	Mar'22	Favorable / (Adverse)	Mar'23	Mar'22	Favorable / (Adverse)
ASK (billion)	30.4	20.4	49.2%	114.4	70.4	62.5%
Total income	146,001	82,075	77.9%	558,814	266,565	109.6%
RASK* (INR)	4.68	3.97	17.9%	4.80	3.73	29.0%
Total expenses	136,803	98,850	(38.4%)	561,858	328,102	(71.2%)
CASK* (INR)	4.38	4.79	8.6%	4.83	4.60	(5.0%)
CASK ex fuel* (INR)	2.53	3.21	21.1%	2.76	3.22	14.3%
EBITDAR	29,665	1,718	1,627.1%	73,116	11,480	536.9%
EBITDAR Margin (%)	20.9%	2.1%	18.8 pts	13.4%	4.4%	9.0 pts
PBT	9,198	(16,775)	154.8%	(3,044)	(61,537)	95.1%
PBT Margin (%)	6.5%	(20.9%)	27.4 pts	(0.6%)	(23.7%)	23.2 pts
PAT	9,192	(16,818)	154.7%	(3,058)	(61,618)	95.0%
PAT Margin (%)	6.5%	(21.0%)	27.5 pts	(0.6%)	(23.8%)	23.2 pts

- * 1) Net of finance income of INR 3,669 million and INR 1,201 million for quarter ended Mar'23 and Mar'22 respectively
 2) Net of finance income of INR 9,445 million and INR 4,367 million for full year ended Mar'23 and Mar'22 respectively

Revenue breakup



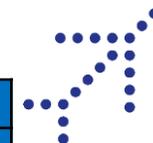
Particulars (in INR million)	Quarter Ended			Year Ended		
	Mar'23	Mar'22	Favorable / (Adverse)	Mar'23	Mar'22	Favorable / (Adverse)
Revenue from operations	141,606	80,207	76.5%	544,465	259,309	110.0%
Other income	4,395	1,867	135.4%	14,350	7,256	97.8%
Total income	146,001	82,075	77.9%	558,814	266,565	109.6%
ASK (billion)	30.4	20.4	49.2%	114.4	70.4	62.5%
RPK (billion)	25.6	15.6	63.8%	93.9	51.8	81.3%
Load factor (%)	84.2%	76.7%	7.5 pts	82.1%	73.6%	8.5 pts
Yield (INR)	4.85	4.40	10.2%	5.13	4.24	20.9%
RASK* (INR)	4.68	3.97	17.9%	4.80	3.73	29.0%

* 1) Net of finance income of INR 3,669 million and INR 1,201 million for quarter ended Mar'23 and Mar'22 respectively

2) Net of finance income of INR 9,445 million and INR 4,367 million for year ended Mar'23 and Mar'22 respectively

Note: The above operational metrics includes non-scheduled operations.

Cost breakup



Particulars (in INR million)	Quarter Ended			Year Ended		
	Mar'23	Mar'22	Favorable / (Adverse)	Mar'23	Mar'22	Favorable / (Adverse)
Aircraft fuel expenses	56,130	32,206	(74.3%)	236,460	96,952	(143.9%)
Aircraft and engine rentals	1,421	673	(111.2%)	3,258	3,117	(4.5%)
Supplementary rentals and aircraft repair and maintenance (net)	23,350	16,990	(37.4%)	80,450	60,898	(32.1%)
Airport fees and charges	10,264	6,605	(55.4%)	36,468	22,868	(59.5%)
Purchase of stock in trade	730	555	(31.5%)	2,872	1,181	(143.1%)
Changes in inventories of stock in trade	2	(19)	(110.8%)	(12)	(17)	(25.8%)
Employee costs	12,982	9,299	(39.6%)	47,948	34,864	(37.5%)
Finance costs	9,182	6,326	(45.1%)	31,317	23,580	(32.8%)
Depreciation and amortization expenses	13,532	12,695	(6.6%)	51,030	50,686	(0.7%)
Foreign exchange (gain)/ loss (net)	(2,528)	6,123	141.3%	29,598	9,408	(214.6%)
Other expenses	11,738	7,396	(58.7%)	42,470	24,563	(72.9%)
Total expenses	136,803	98,850	(38.4%)	561,858	328,102	(71.2%)
CASK* (INR)	4.38	4.79	8.6%	4.83	4.60	(5.0%)
CASK ex fuel* (INR)	2.53	3.21	21.1%	2.76	3.22	14.3%
CASK ex fuel ex forex* (INR)	2.61	2.91	10.1%	2.50	3.09	18.9%
Exchange Rate (US\$/INR)**	82.24	75.67	(8.7%)	82.24	75.67	(8.7%)
Fuel Price (INR / Litre)^	112.05	90.71	(23.5%)	121.45	75.60	(60.6%)

* 1) Net of finance income of INR 3,669 million and INR 1,201 million for quarter ended Mar'23 and Mar'22 respectively

2) Net of finance income of INR 9,445 million and INR 4,367 million for year ended Mar'23 and Mar'22 respectively

**Closing Exchange Rate for the quarter and year

^Average fuel price announced by IOCL for domestic airlines for the 4 metros – Delhi, Mumbai, Kolkata and Chennai

Cash and Debt

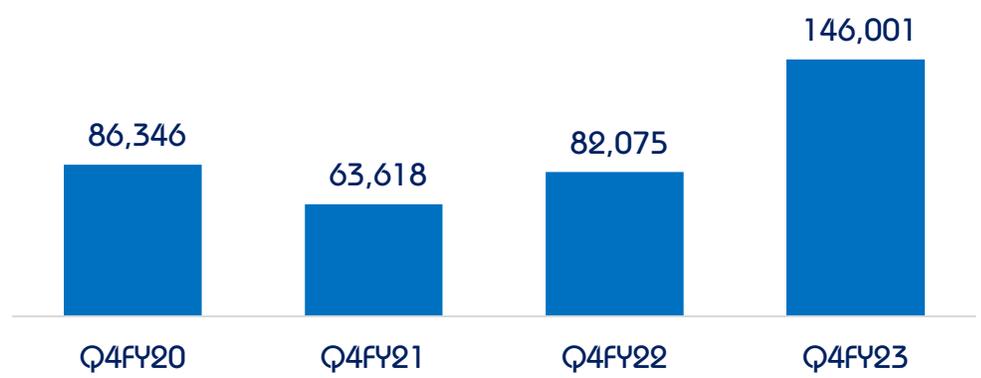


Particulars (in INR million)	Quarter Ended		
	Mar'23	Mar'22	Change%
Free Cash	121,948	77,632	57.1%
Restricted Cash	112,295	104,644	7.3%
Total Cash	234,243	182,275	28.5%
Debt excluding capitalized operating lease liability	33,066	52,122	36.6%
Capitalized operating lease liability	415,477	316,656	(31.2%)
Total Debt	448,542	368,778	(21.6%)

Key performance indicators – Q4 FY23



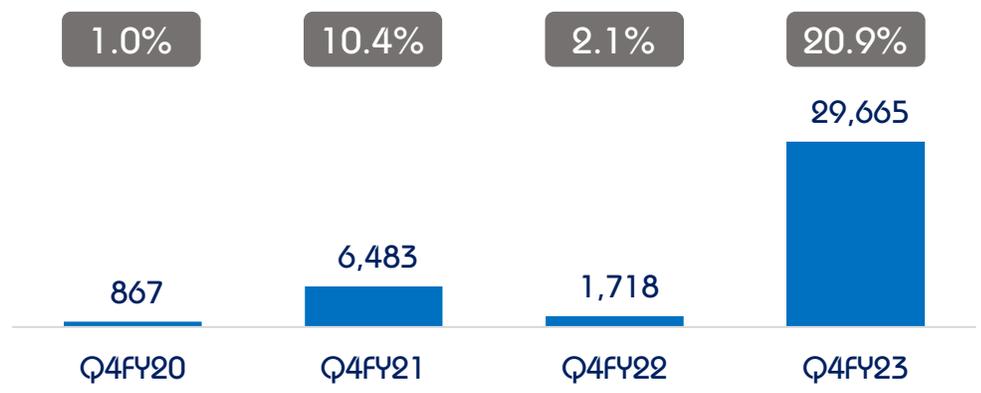
Total revenue (INR mn)



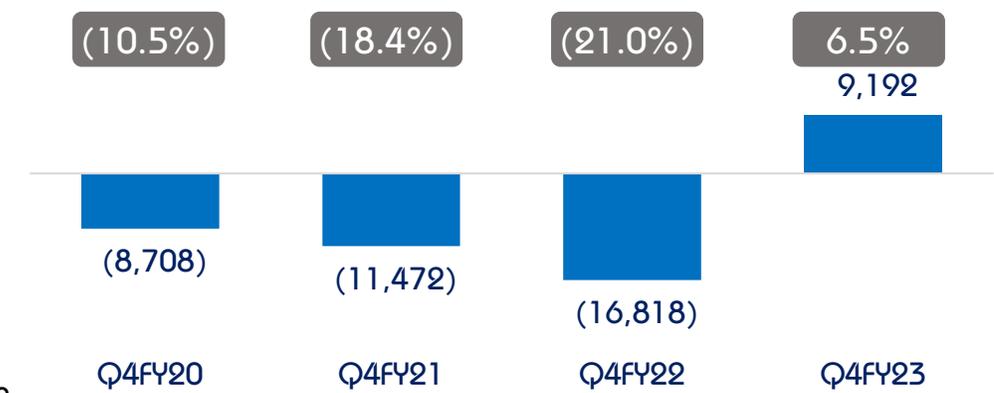
Total expenses (INR mn)



EBITDAR (INR mn)



PAT (INR mn)

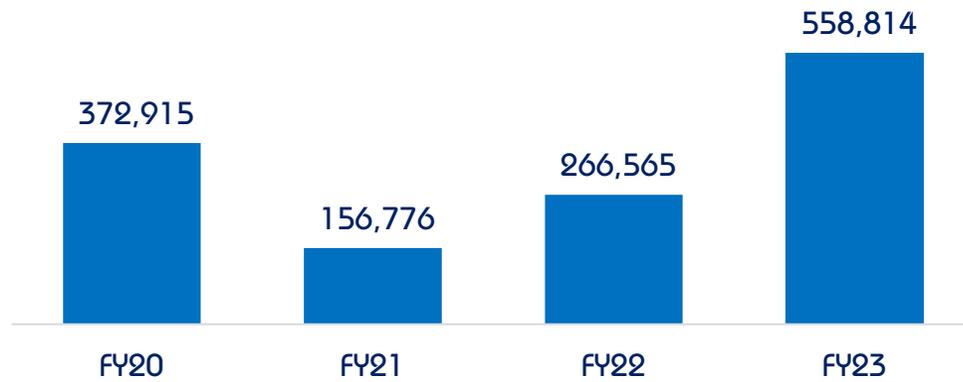


% Margin

Key performance indicators – FY23



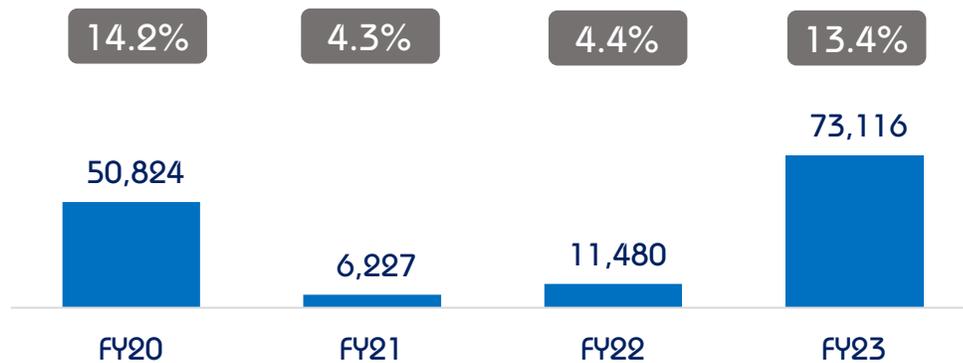
Total revenue (INR mn)



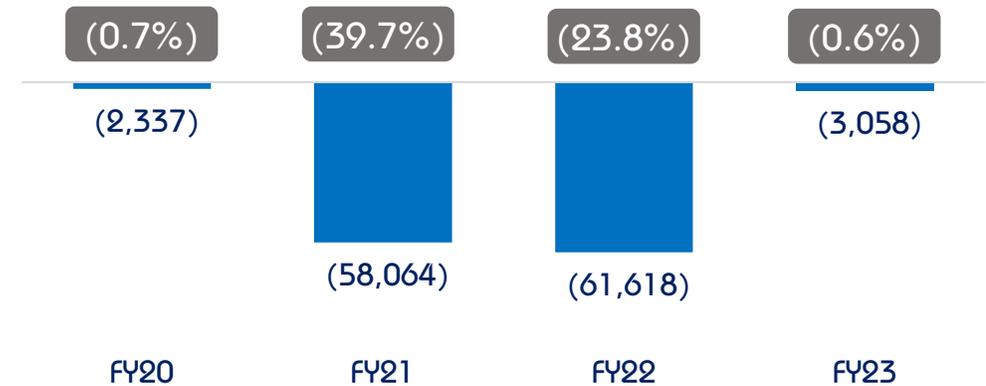
Total expenses (INR mn)



EBITDAR (INR mn)



PAT (INR mn)



% Margin



APPENDIX

Fleet Breakup



31st Mar, 2023

304

- 14 Owned/finance Lease
- 289 Operating Lease
- 1 Damp lease

- 162 A320neo
- 21 A320ceo
- 79 A321neo
- 39 ATR
- 2 A321 freighter
- 1 B777 (Damp lease)

31st Dec, 2022

302

- 14 Owned/finance Lease
- 288 Operating Lease

- 160 A320neo
- 23 A320ceo
- 78 A321neo
- 39 ATR
- 2 A321 freighter

31st Mar, 2022

275

- 14 Owned/ finance Lease
- 261 Operating Lease

- 143 A320neo
- 41 A320ceo
- 56 A321neo
- 35 ATR

Non-IndAS measures- RASK



Particulars (in INR million)	Quarter Ended		Year Ended	
	Mar'23	Mar'22	Mar'23	Mar'22
Total revenue	146,001	82,075	558,814	266,565
Less: finance income	(3,669)	(1,201)	(9,445)	(4,367)
Total revenue less finance income (A)	142,333	80,873	549,369	262,199
ASK (millions) (B)	30,422	20,388	114,359	70,386
RASK (INR) (C=A/B)	4.68	3.97	4.80	3.73

Non-IndAS measures- CASK



Particulars (in INR million)	Quarter Ended		Year Ended	
	Mar'23	Mar'22	Mar'23	Mar'22
Total expenses	136,803	98,850	561,858	328,102
Less: finance income	(3,669)	(1,201)	(9,445)	(4,367)
Total expense less finance income (A)	133,134	97,648	552,413	323,735
ASK (millions) (B)	30,422	20,388	114,359	70,386
CASK (INR) (C=A/B)	4.38	4.79	4.83	4.60
Fuel cost/ ASK (INR) (D)	1.85	1.58	2.07	1.38
CASK ex fuel (INR) (E=C-D)	2.53	3.21	2.76	3.22
Forex cost/ ASK (INR) (F)	(0.08)	0.30	0.26	0.13
CASK ex fuel ex forex (INR) (G=E-F)	2.61	2.91	2.50	3.09



Non-IndAS measures- EBITDAR

Particulars (in INR million)	Quarter Ended		Year Ended	
	Mar'23	Mar'22	Mar'23	Mar'22
PBT	9,198	(16,775)	(3,044)	(61,537)
Finance cost	9,182	6,326	31,317	23,580
Less: Finance income	(3,669)	(1,201)	(9,445)	(4,367)
Depreciation & amortization	13,532	12,695	51,030	50,686
Aircraft and engine rental	1,421	673	3,258	3,117
EBITDAR (A)	29,665	1,718	73,116	11,480
Revenue from Operations (B)	141,606	80,207	544,465	259,309
EBITDAR Margin (C=A/B)	20.9%	2.1%	13.4%	4.4%



Definitions and Abbreviations

Term	Description
ASK	Available Seat Kilometer
CASK	Total Cost net of finance income per Available Seat Kilometer
CASK ex fuel	Total Cost excluding fuel cost net of finance income per Available Seat Kilometer
CASK ex fuel ex forex	Total Cost excluding forex and fuel cost net of finance income per Available Seat Kilometer
EBITDAR	Earnings before finance income and cost, tax, depreciation, amortization and aircraft, engine rental
EBITDAR margin	EBITDAR / Revenue from Operations
Load Factor	Revenue Passenger Kilometer / Available Seat Kilometer
PAT margin	PAT / Revenue from Operations
RASK	Total Revenue net of finance income per Available Seat Kilometer
RPK	Revenue Passenger Kilometer
Yield	Passenger Ticket Revenue / Revenue Passenger Kilometer



THANK YOU!
