



July 26, 2024

IGAL/SECT/7-24/11

To  
National Stock Exchange of India Limited  
Exchange Plaza, C-1, Block G  
Bandra Kurla Complex  
Bandra – (E)  
Mumbai – 400 051  
Symbol: INDIGO

To  
BSE Limited  
Phiroze Jeejeebhoy Tower  
Dalal Street  
Mumbai – 400 001  
Scrip Code: 539448

**Subject: Compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

The Board of Directors of the Company in its meeting held on Friday, July 26, 2024, *inter-alia*, considered and approved the unaudited standalone and consolidated financial results (“Financial Results”) for the quarter ended June 30, 2024.

In this regard, please find enclosed:

- i. Unaudited Financial Results along with the Limited Review Reports thereon issued by the Statutory Auditors M/s. S.R. Batliboi & Co. LLP, Chartered Accountants.
- ii. Copies of investor presentation and press release.

The Board meeting commenced at 01:15 p.m. (IST) and concluded at 03:06 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**

Encl: As above

InterGlobe Aviation Limited

Registered Office: Upper Ground Floor, Thapar House, Gate No. 2, Western Wing, 124 Janpath, New Delhi – 110 001, India. M +91 9650098905, F + 91 11 43513200 Email: corporate@goindigo.in

Corporate Office: Emaar Capital Tower-II, Sector-26, Sikanderpur Ghosi, MG Road, Gurugram-122022, Haryana, India. T +91 124 435 2500.

CIN no.: L62100DL2004PLC129768

goindigo.in

# InterGlobe Aviation Ltd



Towards new heights and  
across new frontiers

## Earnings Presentation Q1 FY25

July 26, 2024



# Safe Harbor

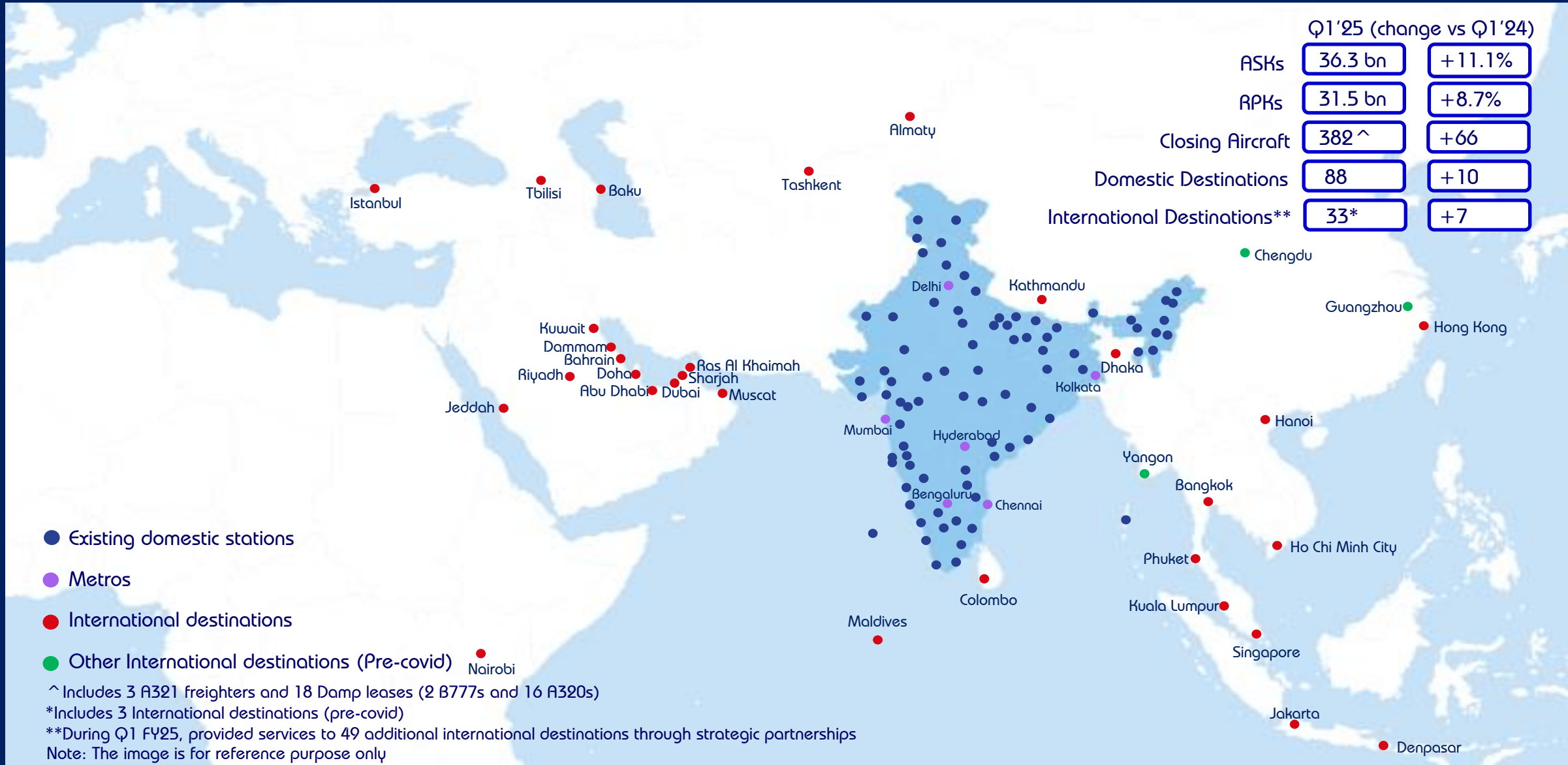
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This document may contain some statements on the Company's business or financials which may be construed as forward looking. The actual results may be materially different from these forward-looking statements.

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

# IndiGo – Network presence





QUARTERLY  
HIGHLIGHTS

Q1FY25 vs

Q1FY24

# Financial Summary



Particulars (in INR million)	Quarter Ended		Favorable / (Adverse)
	Jun'24	Jun'23	
ASK (billion)	36.3	32.7	11.1%
Total income	202,489	171,609	18.0%
RASK* (INR)	5.40	5.12	5.5%
Total expenses	174,449	140,702	(24.0%)
CASK* (INR)	4.62	4.17	(10.9%)
CASK ex fuel* (INR)	2.86	2.57	(11.1%)
EBITDAR	58,111	52,108	11.5%
EBITDAR Margin (%)	29.7%	31.2%	(1.5 pts)
PBT	28,040	30,907	(9.3%)
PBT Margin (%)	14.3%	18.5%	(4.2 pts)
PAT	27,288	30,906	(11.7%)
PAT Margin (%)	13.9%	18.5%	(4.6 pts)

\* Net of finance income of INR 6,504 million and INR 4,360 million for quarter ended Jun'24 and Jun'23 respectively

# Revenue breakup



Particulars (in INR million)	Quarter Ended		Favorable / (Adverse)
	Jun'24	Jun'23	
Revenue from operations	195,707	166,831	17.3%
Other income	6,782	4,778	41.9%
<b>Total income</b>	<b>202,489</b>	<b>171,609</b>	<b>18.0%</b>
ASK (billion)	36.3	32.7	11.1%
RPK (billion)	31.5	29.0	8.7%
<b>Load factor (%)</b>	<b>86.7%</b>	<b>88.6%</b>	<b>(1.9 pts)</b>
Yield (INR)	5.24	5.18	1.3%
RASK* (INR)	5.40	5.12	5.5%

\* Net of finance income of INR 6,504 million and INR 4,360 million for quarter ended Jun'24 and Jun'23 respectively

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

# Cost breakup



Particulars (in INR million)	Quarter Ended		Favorable / (Adverse)
	Jun'24	Jun'23	
Aircraft fuel expenses	64,165	52,281	(22.7%)
Aircraft and engine rentals	6,241	1,946	(220.7%)
Supplementary rentals and aircraft repair and maintenance (net)	26,033	24,251	(7.3%)
Airport fees and charges	12,861	12,195	(5.5%)
Purchase of stock in trade	837	722	(15.9%)
Changes in inventories of stock in trade	19	25	23.0%
Employee costs	17,572	14,498	(21.2%)
Finance costs	11,576	9,537	(21.4%)
Depreciation and amortization expenses	18,758	14,078	(33.2%)
Foreign exchange (gain)/ loss (net)	575	(1,161)	(149.5%)
Other expenses	15,812	12,330	(28.2%)
<b>Total expenses</b>	<b>174,449</b>	<b>140,702</b>	<b>(24.0%)</b>
CASK* (INR)	4.62	4.17	(10.9%)
CASK ex fuel* (INR)	2.86	2.57	(11.1%)
CASK ex fuel ex forex* (INR)	2.84	2.61	(9.0%)
Exchange Rate (US\$/INR)**	83.42	82.04	(1.7%)

\* Net of finance income of INR 6,504 million and INR 4,360 million for quarter ended Jun'24 and Jun'23 respectively

\*\*Closing Exchange Rate for the quarter



# Cash and Debt

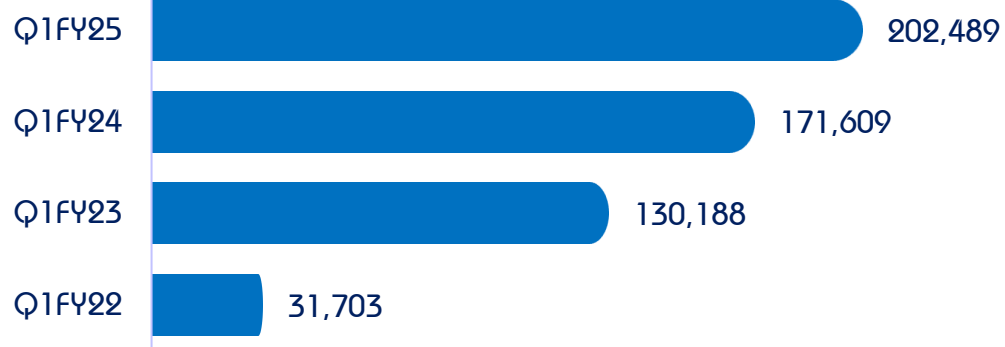


Particulars (in INR million)	Quarter Ended		Favorable / (Adverse)
	Jun'24	Jun'23	
Free Cash	220,876	156,911	40.8%
Restricted Cash	140,130	117,090	19.7%
<b>Total Cash</b>	<b>361,006</b>	<b>274,001</b>	<b>31.8%</b>
<hr/>			
Debt excluding capitalized operating lease liability	75,697	32,057	(136.1%)
Capitalized operating lease liability	449,567	430,862	(4.3%)
<b>Total Debt</b>	<b>525,264</b>	<b>462,919</b>	<b>(13.5%)</b>

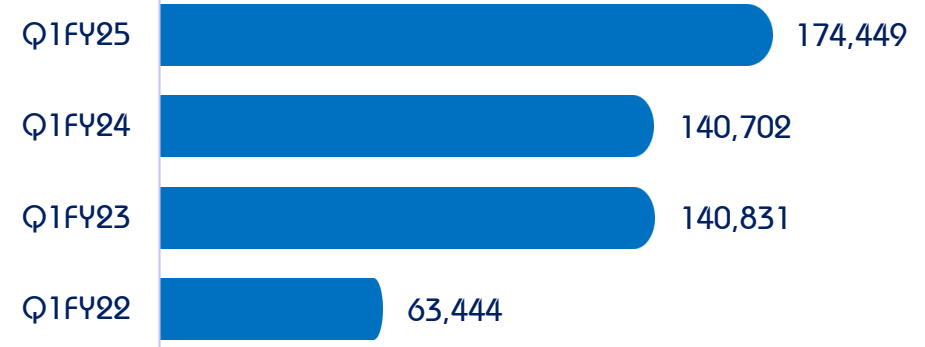
# Financial performance indicators | Q1 'FY25



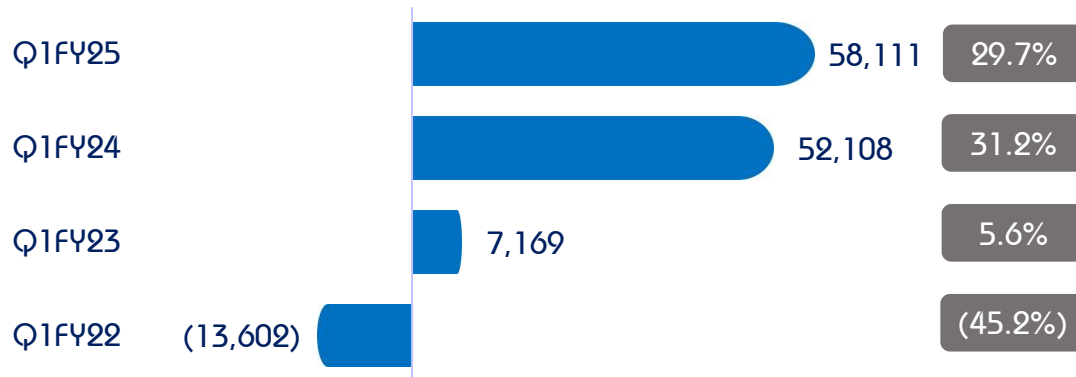
## Total revenue (INR mn)



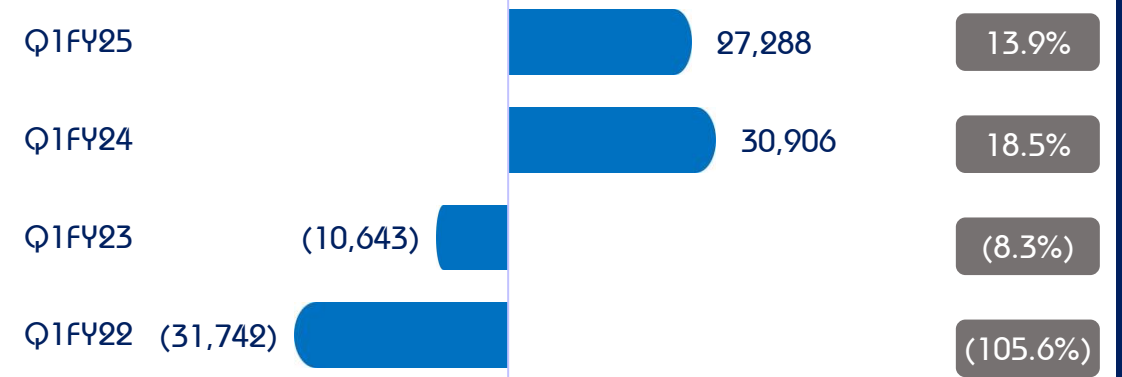
## Total expenses (INR mn)



## EBITDAR (INR mn)



## PAT (INR mn)



% Margin



# APPENDIX

# Fleet Breakup



30<sup>th</sup> Jun, 2024

# 382

- 31 Owned/finance Lease
- 333 Operating Lease
- 18 Damp lease

- 196 A320neo
- 38 A320ceo
- 98 A321neo
- 45 ATR
- 3 A321 freighter
- 2 B777 (Damp lease)

31<sup>st</sup> Mar, 2024

# 367

- 31 Owned/finance Lease
- 323 Operating Lease
- 13 Damp lease

- 192 A320neo
- 31 A320ceo
- 94 A321neo
- 45 ATR
- 3 A321 freighter
- 2 B777 (Damp lease)

30<sup>th</sup> Jun, 2023

# 316

- 14 Owned/finance Lease
- 300 Operating Lease
- 2 Damp lease

- 166 A320neo
- 20 A320ceo
- 87 A321neo
- 39 ATR
- 2 A321 freighter
- 2 B777 (Damp lease)

# Non-IndAS measures- RASK



Particulars (in INR million)	Quarter Ended	
	Jun'24	Jun'23
Total revenue	202,489	171,609
Less: finance income	6,504	4,360
<b>Total revenue less finance income (A)</b>	<b>195,985</b>	<b>167,249</b>
<b>ASK (millions) (B)</b>	<b>36,315</b>	<b>32,691</b>
<b>RASK (INR) (C=A/B)</b>	<b>5.40</b>	<b>5.12</b>

# Non-IndAS measures- CASK



Particulars (in INR million)	Quarter Ended	
	Jun'24	Jun'23
Total expenses	174,449	140,702
Less: finance income	6,504	4,360
<b>Total expense less finance income (A)</b>	<b>167,945</b>	<b>136,342</b>
ASK (millions) (B)	36,315	32,691
<b>CASK (INR) (C=A/B)</b>	<b>4.62</b>	<b>4.17</b>
Fuel cost/ ASK (INR) (D)	1.77	1.60
<b>CASK ex fuel (INR) (E=C-D)</b>	<b>2.86</b>	<b>2.57</b>
Forex cost/ ASK (INR) (F)	0.02	(0.04)
<b>CASK ex fuel ex forex (INR) (G=E-F)</b>	<b>2.84</b>	<b>2.61</b>

# Non-IndAS measures- EBITDAR



Particulars (in INR million)	Quarter Ended	
	Jun'24	Jun'23
PBT	28,040	30,907
Finance cost	11,576	9,537
Less: Finance income	6,504	4,360
Depreciation & amortization	18,758	14,078
Aircraft and engine rental	6,241	1,946
<b>EBITDAR (A)</b>	<b>58,111</b>	<b>52,108</b>
Revenue from Operations (B)	195,707	166,831
<b>EBITDAR Margin (C=A/B)</b>	<b>29.7%</b>	<b>31.2%</b>

# 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

**Note:** Effective this financial year, the company's financial results are reported rounded to the nearest whole number, without decimals. Prior-year figures have been adjusted to maintain consistency.





THANK

YOU