



October 25, 2024

IGAL/SECT/10-24/7

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

To  
BSE Limited  
Phiroze Jeejeebhoy Tower  
Dalal Street  
Mumbai – 400 001

Symbol: INDIGO

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, October 25, 2024, *inter-alia*, considered and approved the following:

(a) Unaudited standalone and consolidated financial results (“Financial Results”) for the quarter and half year ended September 30, 2024.

In this regard, please find enclosed:

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

(b) Investment of upto INR 295 crore in IndiGo Ventures Fund – I (a scheme of InterGlobe Aviation Ventures (Category – II, Alternate Investment Fund – AIF Trust). The details of the transaction are enclosed.

The Board meeting commenced at 01:30 p.m. (IST) and concluded at 03:35 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

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CIN no.: L62100DL2004PLC129768

goindigo.in



## Press Release

For the quarter ended September 2024, IndiGo reported a total income of INR 177.6 billion, a net increase of 14.6% as compared to the same period last year. IndiGo however reported a net loss of INR 9.9 billion driven by higher fuel costs and a peak number of groundings, which have now started to reduce.

Gurgaon, October 25, 2024: InterGlobe Aviation Ltd. (“IndiGo”) today reported its Second quarter fiscal year 2025 results.

### For the quarter ended September 30, 2024, compared to the same period last year

- Capacity increased by 8.2% to 38.2 billion
- Passengers increased by 5.8% to 27.8 million
- Yield increased by 2.3% to INR 4.55 and load factor reduced by 0.6 pts to 82.6%
- Revenue from Operations increased by 13.6% to INR 169,696 million
- Fuel CASK increased by 4.2% to INR 1.73
- CASK ex fuel increased by 16.8% to INR 2.96
- EBITDAR of INR 24,340 million (14.3% EBITDAR margin), compared to EBITDAR of INR 24,465 million (16.4% EBITDAR margin)
- Net loss of INR 9,867 million, compared to net profit of INR 1,889 million

### Profitability Metrics

Particulars (INR mn)	Quarter ended		
	Sep'24	Sep'23	Change
EBITDAR	24,340	24,465	-0.5%
PBT	(9,071)	1,891	-579.7%
PAT	(9,867)	1,889	-622.3%
Profit excluding foreign exchange	(7,461)	8,060	-192.6%

### Operational Metrics\*

Particulars	Quarter ended		
	Sep'24	Sep'23	Change
ASK (billion)	38.2	35.3	+8.2%
RPK (billion)	31.6	29.4	+7.4%
Load Factor	82.6%	83.3%	-0.6 pts
Passengers (million)	27.8	26.3	+5.8%

\*Includes non-scheduled operations

Mr. Pieter Elbers, CEO, said,

*“IndiGo’s growth and expansion continued as our topline grew by 14.6 percent on a year over year basis, in the second quarter to 178 billion rupees. In a traditionally weaker second quarter, results were further impacted by headwinds related to groundings and fuel costs. We have turned the corner as the number of grounded aircraft and associated costs have started reducing.*

*We continue to capitalize on the growth of the Indian market and associated opportunities and at the same time remain a cost leader in this competitive market. It marks a proud moment for us as we launch our business class two weeks from now and offer a new experience to our customers. We are receiving positive response to our recently launched loyalty rewards program – IndiGo BluChip. I would like to extend my gratitude to our 6E family for their continuous efforts in making IndiGo India’s preferred airline and courteously serving 28 million customers during the quarter.”*

### Revenue and Cost Comparisons

Total income for the quarter ended September 2024 was INR 177,590 million, an increase of 14.6% over the same period last year. For the quarter, our passenger ticket revenues were INR 143,592 million, an increase of 9.9% and ancillary revenues were INR 18,750 million, an increase of 20.9% compared to the same period last year.

Particulars (INR mn)	Quarter ended		
	Sep'24	Sep'23	Change
Revenue from operations	169,696	149,439	+13.6%
Other income	7,894	5,590	+41.2%
Total income	177,590	155,029	+14.6%
RASK* (INR)	4.45	4.25	+4.8%
Yield (INR/Km)	4.55	4.44	+2.3%

\*Net of finance income of INR 7,501 million and INR 5,085 million for quarter ended Sep'24 and Sep'23 respectively

Total expenses for the quarter ended September 2024 were INR 186,661 million, an increase of 21.9% over the same quarter last year.

Particulars (INR mn)	Quarter ended		
	Sep'24	Sep'23	Change
Fuel cost	66,052	58,560	+12.8%
Other costs excluding fuel	120,609	94,578	+27.5%
Total cost	186,661	153,138	+21.9%
CASK* (INR)	4.69	4.19	+11.8%
CASK ex fuel* (INR)	2.96	2.53	+16.8%
CASK ex fuel ex forex* (INR)	2.90	2.36	+22.8%

\* Net of finance income of INR 7,501 million and INR 5,085 million for quarter ended Sep'24 and Sep'23 respectively

### Cash and Debt

As of 30<sup>th</sup> September 2024

- IndiGo had a total cash balance of INR 393,419 million comprising INR 243,597 million of free cash and INR 149,822 million of restricted cash.
- The capitalized operating lease liability was INR 477,794 million. The total debt (including the capitalized operating lease liability) was INR 592,369 million.

### ***Network and Fleet***

- As of 30<sup>th</sup> September 2024, fleet of 410 aircraft including 41 A320 CEOs (17 damp lease & 4 secondary leases), 201 A320 NEOs, 112 A321 NEOs, 45 ATRs, 3 A321 freighters, 6 B737 (damp lease) and 2 B777 (damp lease); a net increase of 28 passenger aircraft during the quarter.
- IndiGo operated at a peak of 2,161 daily flights during the quarter including non-scheduled flights.
- During the quarter, provided scheduled services to 88 domestic destinations and 31 international destinations.

### ***Operational Performance***

For the period July-September'24

- IndiGo had a Technical Dispatch Reliability of 99.89%.
- IndiGo had an on-time performance of 65.7% at four key metros and flight cancellation rate of 1.2%.

### ***Future Capacity Growth***

- Third quarter of fiscal year 2025 capacity in terms of ASKs is expected to increase by early double digits as compared to the third quarter of fiscal year 2024.

### ***Awards and Accolades***

- IndiGo won the 'Award of Honour' at the Indo-US Tourism and Hospitality Summit
- IndiGo won 'Best CarGo Airline of the Year 2024' at India Cargo Awards
- IndiGo was recognized at 'Global Industry Excellence WFM Award 2024' for 'Outstanding Workforce Management Practices' organized by Global Workforce Management (GWFM)

## Conference Call

The Company will conduct a live audio earnings call today, October 25 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:

<b>Dial-in Numbers</b>	
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
<b>Pre-register at the following URL and get your unique dial-in details for the call</b>	
Diamond Pass	<a href="https://services.choruscall.in/DiamondPassRegistration/register?confirmationNumber=0211254&amp;linkSecurityString=162347fac">https://services.choruscall.in/DiamondPassRegistration/register?confirmationNumber=0211254&amp;linkSecurityString=162347fac</a>

## 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 410 aircraft and provided scheduled services to 88 domestic and 31 international destinations as of 30<sup>th</sup> September 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.