



February 2, 2024

IGAL/SECT/2-24/04

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

To
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Tower
Dalal Street
Mumbai - 400 001
Scrip Code: 539448

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

Re: Outcome of Board Meeting held on February 2, 2024 (commenced at 1400 hours (IST) and concluded at 1530 hours (IST))

The Board of Directors of the Company in its meeting held on Friday, February 2, 2024, *inter-alia*, considered and approved the following:

1. Unaudited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2023. A copy of the said results along with Limited Review Reports thereon are enclosed.

Copies of Investor presentation and press release in this regard are also enclosed.

2. Resignation of Mr. Sanjay Gupta as the Company Secretary and Chief Compliance Officer (Key Managerial Personnel) of the Company effective end of day, February 2, 2024. Mr. Gupta will be taking up a different role within the organisation.
3. Appointment of Ms. Neerja Sharma (Membership Number A9630) as the Company Secretary and Chief Compliance Officer (Key Managerial Personnel) of the Company with effect from February 3, 2024. This disclosure shall also be deemed to be the disclosure under regulation 6 of the Regulations.

Details as required under SEBI Circular no. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023 are enclosed.

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

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4. Accordingly, as per Clause 30(5) of the Regulations, please refer below to the list of Key Managerial Personnel who are authorized, jointly or severally, to determine materiality of an event or information and to make disclosure to stock exchanges:

S. No.	Authorised Key Managerial Personnel	Contact Details
1.	Chief Executive Officer	InterGlobe Aviation Limited Upper Ground Floor, Thapar House, Gate No.2, Western Wing, 124 Janpath, New Delhi – 110001, India Phone: +91 - 124 - 435 2500 Email: investors@goindigo.in
2.	Chief Financial Officer	
3.	Company Secretary and Chief Compliance Officer	

The above is for your information and record.

Thanking you,
For **InterGlobe Aviation Limited**

Sanjay Gupta
Company Secretary and Chief Compliance Officer



Press Release

IndiGo reported a net profit of INR 29,981 million for the quarter ended December 2023. Profitable results over the last 5 consecutive quarters is an outcome of focused execution of strategy and robust demand.

Gurgaon, February 2, 2024: InterGlobe Aviation Ltd. (“IndiGo”) today reported its third quarter fiscal year 2024 results

For the quarter ended December 31, 2023, compared to the same period last year

- Capacity increased by 26.8%
- Passengers increased by 23.4% to 27.5 million
- Yield increased by 2.0% to INR 5.48 and load factor improved by 0.7 points to 85.8%
- Revenue from Operations increased by 30.3% to INR 194,521 million
- Reduction in fuel CASK by 6.7% to INR 1.88
- CASK ex fuel decreased by 4.2% to INR 2.64
- EBITDAR of INR 54,751 million (28.1% EBITDAR margin), compared to EBITDAR of INR 33,990 million (22.8% EBITDAR margin)
- Excluding foreign exchange loss, profit amounted to INR 30,491 million compared to profit of INR 20,091 million
- Net profit of INR 29,981 million, compared to net profit of INR 14,226 million

Profitability Metrics

Particulars (INR mn)	Quarter ended		
	Dec'23	Dec'22	Change
EBITDAR	54,751	33,990	+61.1%
PBT	29,985	14,233	+110.7%
PAT	29,981	14,226	+110.7%
Profit excluding foreign exchange	30,491	20,091	+51.8%

Operational Metrics*

Particulars	Quarter ended		
	Dec'23	Dec'22	Change
ASK (billion)	36.5	28.8	+26.8%
RPK (billion)	31.3	24.5	+27.8%
Load Factor (%)	85.8%	85.1%	+0.7 pts
Passengers (million)	27.5	22.3	+23.4%

*Includes non-scheduled operations

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

“For the third quarter of financial year 2024, we reported a profit after tax of 30 billion rupees with a profit after tax margin of 15.4%. With these 5 consecutive quarters of profit we continue to recover from the losses of Covid and have now become net worth positive again.

This series of profitable growth is attributable to the confidence shown by passengers who chose to fly with us. We are grateful for our customers' confidence and our thousands of employees who continue to put their best foot forward each day to serve them.

The year 2023 was marked by numerous milestones. We served 100 million plus passengers in a calendar year and joined the select club of global carriers operating at this scale. We started operating 2,000 plus daily flights to 118 destinations. Each achievement is a testament to our focused strategy, loyalty of our customers and dedication of 6E employees.”

Revenue and Cost Comparisons

Total income for the quarter ended December 2023 was INR 200,623 million, an increase of 30.2% over the same period last year. For the quarter, our passenger ticket revenues were INR 171,572 million, an increase of 30.3% and ancillary revenues were INR 17,600 million, an increase of 23.8% compared to the same period last year.

Particulars (INR mn)	Quarter ended		
	Dec'23	Dec'22	Change
Revenue from operations	194,521	149,330	+30.3%
Other income	6,101	4,772	+27.8%
Total income	200,623	154,102	+30.2%
RASK* (INR)	5.34	5.26	+1.5%
Yield (INR/Km)	5.48	5.38	+2.0%

*Net of finance income of INR 5,834 million and INR 2,660 million for quarter ended Dec'23 and Dec'22 respectively

Total expenses for the quarter ended December 2023 were INR 170,637 million, an increase of 22.0% over the same quarter last year.

Particulars (INR mn)	Quarter ended		
	Dec'23	Dec'22	Change
Fuel cost	68,414	57,851	+18.3%
Other costs excluding fuel	102,223	82,018	+24.6%
Total cost	170,637	139,869	+22.0%
CASK* (INR)	4.52	4.77	-5.2%
CASK ex fuel* (INR)	2.64	2.76	-4.2%
CASK ex fuel ex forex* (INR)	2.63	2.55	+2.9%

*Net of finance income of INR 5,834 million and INR 2,660 million for quarter ended Dec'23 and Dec'22 respectively

Cash and Debt

As of 31st December 2023

- IndiGo had a total cash balance of INR 324,280 million comprising INR 191,996 million of free cash and INR 132,285 million of restricted cash.
- The capitalized operating lease liability was INR 445,565 million. The total debt (including the capitalized operating lease liability) was INR 511,875 million.

Network and Fleet

- As of 31st December 2023, fleet of 358 aircraft including 31 A320 CEOs (11 damp lease), 184 A320 NEOs, 94 A321 NEOs, 44 ATRs, 3 A321 freighters and 2 B777 (damp lease); a net increase of 23 passenger aircraft and 1 freighter during the quarter.
- IndiGo operated at a peak of 2,016 daily flights during the quarter including non-scheduled flights.
- During the quarter, provided scheduled services to 86 domestic destinations and 29 international destinations.

Operational Performance

For the period October - December'23

- IndiGo had a Technical Dispatch Reliability of 99.91%
- IndiGo had an on-time performance of 78% at four key metros and flight cancellation rate of 0.94%

Future Capacity Growth

- Fourth quarter of fiscal year 2024 capacity in terms of ASKs is expected to increase by around 12% as compared to the fourth quarter of fiscal year 2023.

Awards and Accolades

- IndiGo was awarded with the 'World's youngest aircraft fleet 2024' in 100+ aircraft category by Ch- Aviation
- IndiGo was recognized amongst the 'Top 25 Safest Workplaces in India' by KelpHR PoSH Awards 2023
- IndiGo was awarded the prestigious 'Asia Environmental Sustainability Airline of the Year' by the Centre for Asia Pacific Aviation (CAPA)
- IndiGo won Eight Awards at the "Chief Learning Officer (CLO) Awards 2023" organized by Tata Institute of Social Sciences
- IndiGo was awarded 'Airline of the Year (Indian)' at the 4th annual South-East Air Cargo Conclave and Awards 2023
- IndiGo won the 'Gold' award at 'Afaqs Brand Storyz Awards 2023' for the social media content series – "License to fly"

Conference Call

The Company will conduct a live audio earnings call today, February 02 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	

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 358 aircraft as of 31st December 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.