



February 03, 2023

IGAL/SECT/02-23/07

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 unaudited financial results of the Company for the quarter and nine months ended December 31, 2022, 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

Earnings Presentation Q3 FY23

Oct – Dec 2022



February 03, 2023

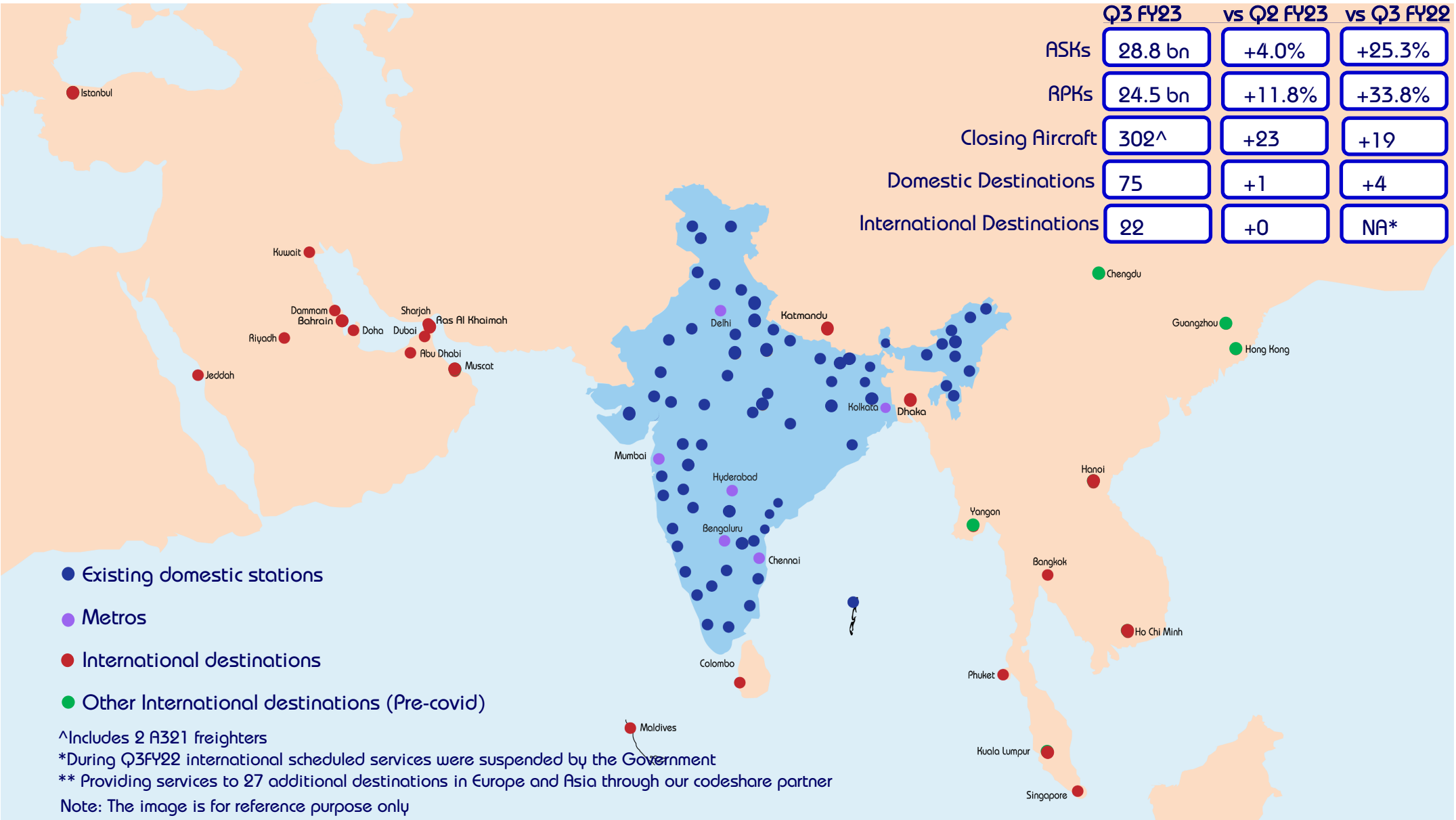
Safe harbor

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 – Q3FY23 vs Q3FY22

Financial summary



| Particulars (in INR million) | Quarter Ended | | |
|------------------------------|---------------|--------|-----------------------|
| | Dec'22 | Dec'21 | Favorable / (Adverse) |
| ASK (billion) | 28.8 | 23.0 | 25.3% |
| Total income | 154,102 | 94,801 | 62.6% |
| RASK* (INR) | 5.26 | 4.09 | 28.9% |
| Total expenses | 139,869 | 93,464 | (49.6%) |
| CASK* (INR) | 4.77 | 4.03 | (18.4%) |
| CASK ex fuel* (INR) | 2.76 | 2.60 | (6.0%) |
| EBITDAR | 33,990 | 19,955 | 70.3% |
| EBITDAR Margin | 22.8% | 21.5% | 1.3 pts |
| PBT | 14,233 | 1,337 | 964.8% |
| PBT Margin | 9.5% | 1.4% | 8.1 pts |
| PAT | 14,226 | 1,298 | 996.1% |
| PAT Margin | 9.5% | 1.4% | 8.1 pts |

*Net of finance income of INR 2,660 million and INR 1,002 million for quarter ended Dec'22 and Dec'21 respectively

Revenue breakup



| Particulars (in INR million) | Quarter Ended | | |
|------------------------------|---------------|--------|-----------------------|
| | Dec'22 | Dec21 | Favorable / (Adverse) |
| Revenue from operations | 149,330 | 92,948 | 60.7% |
| Other income | 4,772 | 1,853 | 157.5% |
| Total income | 154,102 | 94,801 | 62.6% |
| | | | |
| ASK (billion) | 28.8 | 23.0 | 25.3% |
| RPK (billion) | 24.5 | 18.3 | 33.8% |
| Load factor (%) | 85.1% | 79.7% | 5.4 pts |
| Yield (INR) | 5.38 | 4.41 | 21.9% |
| RASK* (INR) | 5.26 | 4.09 | 28.9% |

*Net of finance income of INR 2,660 million and INR 1,002 million for quarter ended Dec'22 and Dec'21 respectively

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

Cost breakup



| Particulars (in INR million) | Quarter Ended | | |
|---|----------------|---------------|-----------------------|
| | Dec'22 | Dec'21 | Favorable / (Adverse) |
| Aircraft fuel expenses | 57,851 | 32,693 | (77.0%) |
| Aircraft and engine rentals (net) | 700 | 1,273 | 45.0% |
| Supplementary rentals and aircraft repair and maintenance (net) | 19,854 | 18,223 | (9.0%) |
| Airport fees and charges | 9,174 | 7,350 | (24.8%) |
| Purchase of stock in trade | 806 | 388 | (107.7%) |
| Changes in inventories of stock in trade | (18) | (17) | 8.5% |
| Employee costs | 12,846 | 8,773 | (46.4%) |
| Finance costs | 8,293 | 6,011 | (38.0%) |
| Depreciation and amortization expenses | 13,424 | 12,338 | (8.8%) |
| Foreign exchange (gain)/ loss (net) | 5,865 | (46) | (12,844.0%) |
| Other expenses | 11,075 | 6,479 | (70.9%) |
| Total expenses | 139,869 | 93,464 | (49.6%) |
| CASK* (INR) | 4.77 | 4.03 | (18.4%) |
| CASK ex fuel* (INR) | 2.76 | 2.60 | (6.0%) |
| CASK ex fuel ex forex* (INR) | 2.55 | 2.61 | 1.9% |
| Exchange Rate (US\$/INR)** | 82.76 | 74.25 | (11.5%) |
| Fuel Price (INR / Litre)^ | 120.35 | 78.96 | (52.4%) |

* Net of finance income of INR 2,660 million and INR 1,002 million for quarter ended Dec'22 and Dec'21 respectively

** Closing Exchange Rate for the quarter

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

Cash and Debt

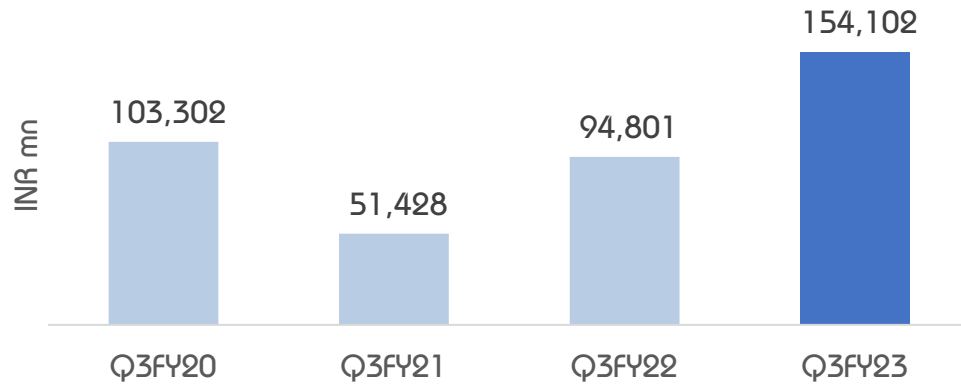


| Particulars (in INR million) | Quarter Ended | | |
|--|----------------|----------------|-----------------------|
| | Dec'22 | Dec'21 | Favorable / (Adverse) |
| Free Cash | 106,125 | 78,141 | 35.8% |
| Restricted Cash | 113,121 | 95,048 | 19.0% |
| Total Cash | 219,247 | 173,189 | 26.6% |
| | | | |
| Debt excluding capitalized operating lease liability | 34,333 | 43,889 | 21.8% |
| Capitalized operating lease liability | 410,420 | 307,645 | (33.4%) |
| Total Debt | 444,752 | 351,534 | (26.5%) |

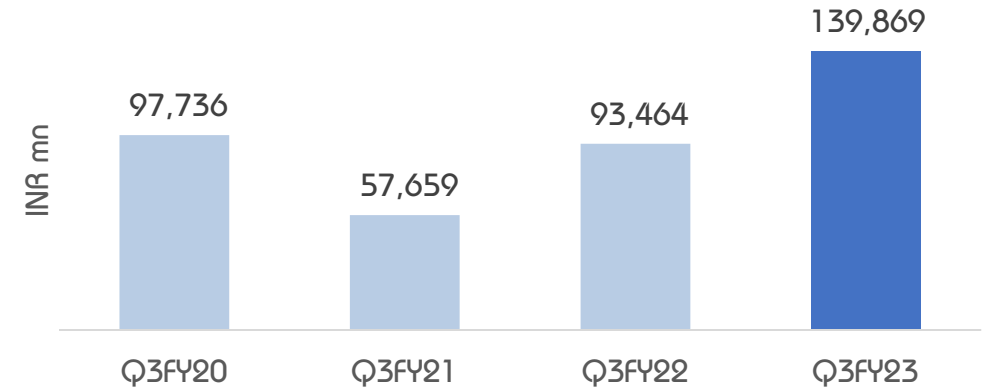
Financial highlights for the quarter



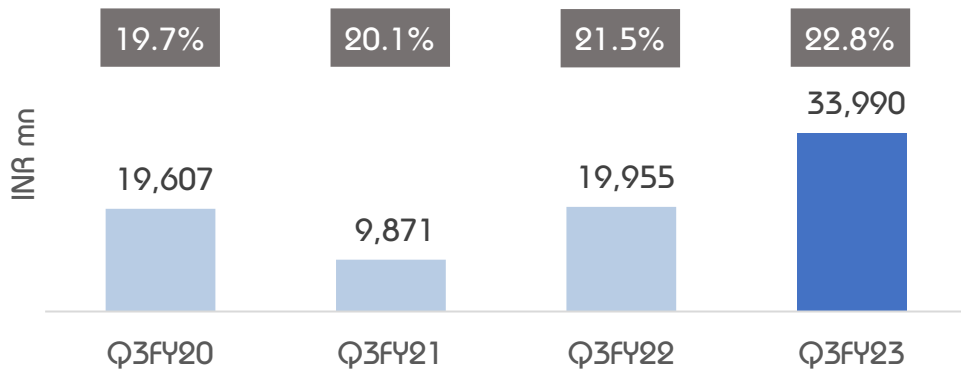
Total income (INR mn)



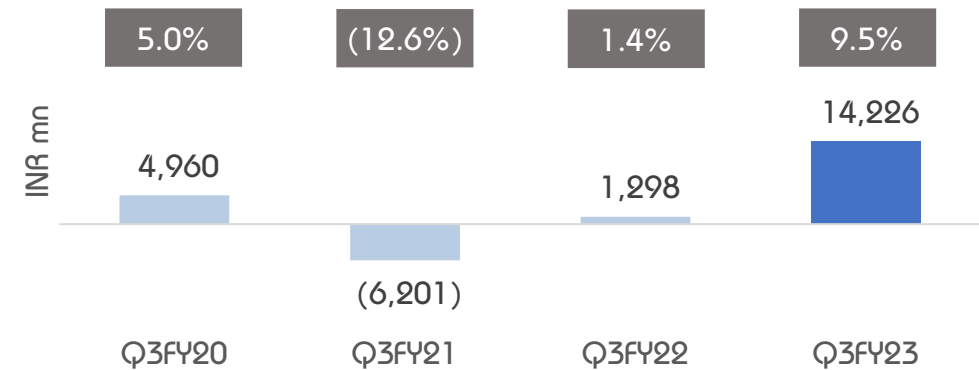
Total expenses (INR mn)



EBITDAR (INR mn)



PAT (INR mn)



% Margin



APPENDIX

Fleet Breakup



31st Dec, 2022

302

- 14 Owned/ Finance Lease
- 288 Operating Lease

- 160 A320neo
- 23 A320ceo
- 78 A321neo
- 39 ATR
- 2 A321freighter

30th Sep, 2022

279

- 14 Owned/ Finance Lease
- 265 Operating Lease

- 149 A320neo
- 26 A320ceo
- 68 A321neo
- 35 ATR
- 1 A321freighter

31st Dec, 2021

283

- 14 Owned/ Finance Lease
- 269 Operating Lease

- 140 A320neo
- 56 A320ceo
- 52 A321neo
- 35 ATR

Non-IndAS measures- RASK



| Particulars (in INR million) | Quarter Ended | |
|--------------------------------------|---------------|-------------|
| | Dec'22 | Dec'21 |
| Total income | 154,102 | 94,801 |
| less: finance income | (2,660) | (1,002) |
| Total income less finance income (A) | 151,442 | 93,798 |
| ASK (millions) (B) | 28,766 | 22,959 |
| RASK (INR) (C = A / B) | 5.26 | 4.09 |



Non-IndAS measures- CASK

| Particulars (in INR million) | Quarter Ended | |
|--|---------------|-------------|
| | Dec'22 | Dec'21 |
| Total expenses | 139,869 | 93,464 |
| less: finance income | (2,660) | (1,002) |
| Total expense less finance income (A) | 137,209 | 92,462 |
| ASK (millions) (B) | 28,766 | 22,959 |
| CASK (INR) (C = A / B) | 4.77 | 4.03 |
| Fuel cost/ ASK (INR) (D) | 2.01 | 1.42 |
| CASK ex fuel (INR) (E = C - D) | 2.76 | 2.60 |
| Forex cost/ ASK (INR) (F) | 0.20 | (0.00) |
| CASK ex fuel ex forex (INR) (G = E - F) | 2.55 | 2.61 |



Non-IndAS measures- EBITDAR

| Particulars (in INR million) | Quarter Ended | |
|-----------------------------------|---------------|---------------|
| | Dec'22 | Dec'21 |
| PBT | 14,233 | 1,337 |
| Finance cost | 8,293 | 6,011 |
| Less: Finance income | (2,660) | (1,002) |
| Depreciation & amortization | 13,424 | 12,338 |
| Aircraft and engine rental | 700 | 1,273 |
| EBITDAR (A) | 33,990 | 19,955 |
| Revenue from Operations (B) | 149,330 | 92,948 |
| EBITDAR Margin (C = A / B) | 22.8% | 21.5% |

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, and engine rental |
| EBITDAR margin | EBITDAR/ Revenue from Operations |
| Load Factor | Revenue Passenger Kilometer / Available Seat Kilometer |
| PAT margin | PAT/ Revenue from Operations |
| RASK | Total income net of finance income per Available Seat Kilometer |
| RPK | Revenue Passenger Kilometer |
| Yield | Passenger Ticket Revenue / Revenue Passenger Kilometer |



THANK YOU!
