



November 04, 2022

IGAL/SECT/11-22/03

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 half year ended September 30, 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 Q2 FY23

Jul – Sep 2022

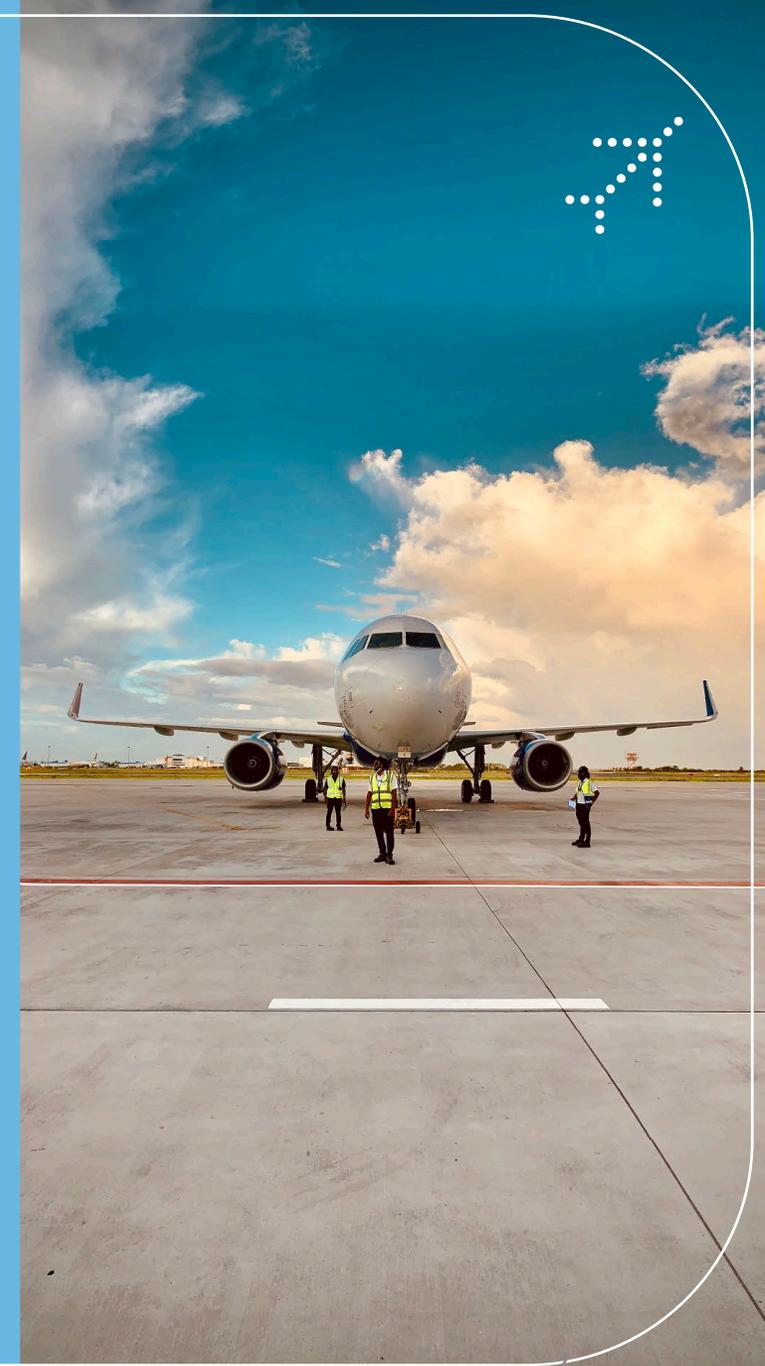


November 04, 2022

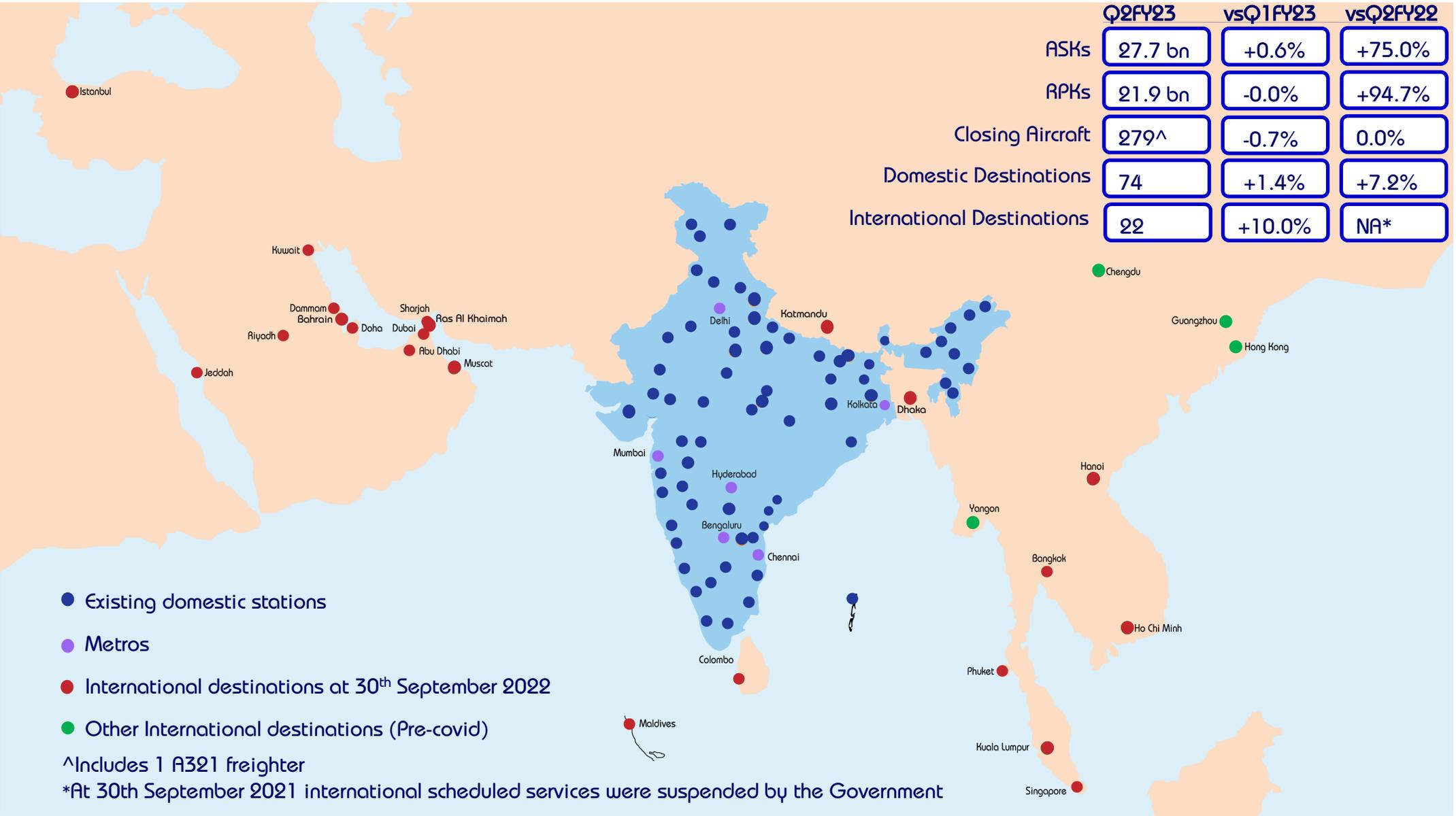
Safe harbor

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 – Q2FY23 vs Q2FY22

Financial summary



Particulars (in INR million)	Quarter Ended		
	Sep'22	Sep21	Favorable / (Adverse)
ASK (billion)	27.7	15.8	75.0%
Total income	128,523	57,987	121.6%
RASK* (INR)	4.57	3.60	27.0%
Total expenses	144,356	72,344	(99.5%)
CASK* (INR)	5.15	4.51	(14.1%)
CASK ex fuel* (INR)	2.88	3.25	11.3%
EBITDAR	2,292	3,408	(32.7%)
EBITDAR Margin	1.8%	6.1%	(4.2 pts)
PBT	(15,833)	(14,357)	(10.3%)
PBT Margin	(12.7%)	(25.6%)	12.9 pts
PAT	(15,833)	(14,357)	(10.3%)
PAT Margin	(12.7%)	(25.6%)	12.9 pts

*Net of finance income of INR 2,012 million and INR 1,053 million for quarter ended Sep'22 and Sep'21 respectively

Revenue breakup



Particulars (in INR million)	Quarter Ended		
	Sep22	Sep'21	Favorable / (Adverse)
Revenue from operations	124,976	56,085	122.8%
Other income	3,547	1,902	86.5%
Total income	128,523	57,987	121.6%
ASK (billion)	27.7	15.8	75.0%
RPK (billion)	21.9	11.2	94.7%
Load factor (%)	79.2%	71.1%	8.0 pts
Yield (INR)	5.07	4.19	21.0%
RASK* (INR)	4.57	3.60	27.0%

* Net of finance income of INR 2,012 million and INR 1,053 million for quarter ended Sep'22 and Sep'21 respectively
 Note : The above operational metrics includes non-scheduled operations.

Cost breakup



Particulars (in INR million)	Quarter Ended		
	Sep'22	Sep'21	Favorable / (Adverse)
Aircraft fuel expenses	62,579	19,894	(214.6%)
Aircraft and engine rentals (net)	485	649	25.3%
Supplementary rentals and aircraft repair and maintenance (net)	18,393	14,620	(25.8%)
Airport fees and charges	8,516	5,194	(64.0%)
Purchase of stock in trade	610	163	(273.7%)
Changes in inventories of stock in trade	15	10	(58.6%)
Employee costs	11,537	8,024	(43.8%)
Finance costs	7,276	5,688	(27.9%)
Depreciation and amortization expenses	12,376	12,481	0.8%
Foreign exchange (gain)/ loss (net)	12,015	(342)	(3,612.7%)
Other expenses	10,553	5,963	(77.0%)
Total expenses	144,356	72,344	(99.5%)
CASK* (INR)	5.15	4.51	(14.1%)
CASK ex fuel* (INR)	2.88	3.25	11.3%
CASK ex fuel ex forex* (INR)	2.45	3.27	25.2%
Exchange Rate (US\$/INR)**	81.58	74.22	(9.9%)
Fuel Price (INR / Litre)^	130.03	69.63	(86.7%)

* Net of finance income of INR 2,012 million and INR 1,053 million for quarter ended Sep'22 and Sep'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

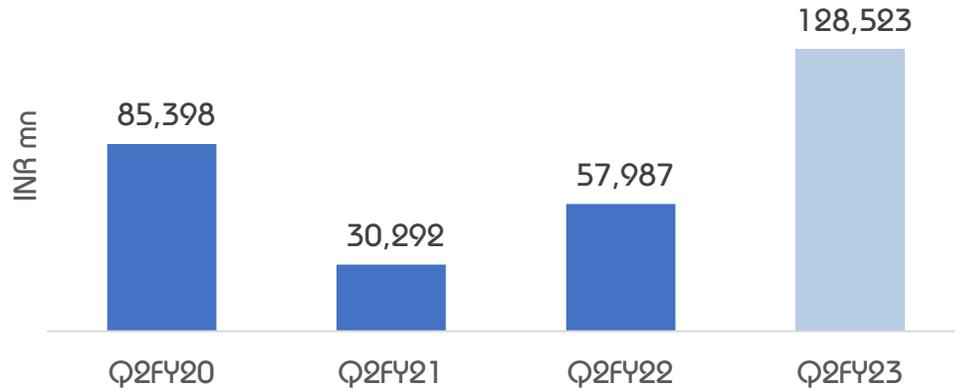


Particulars (in INR million)	Quarter Ended		
	Sep'22	Sep'21	Favorable / (Adverse)
Free Cash	82,442	63,516	29.8%
Restricted Cash	114,164	102,023	11.9%
Total Cash	196,606	165,539	18.8%
Debt excluding capitalized operating lease liability	48,174	47,727	(0.9%)
Capitalized operating lease liability	361,277	275,626	(31.1%)
Total Debt	409,452	323,353	(26.6%)

Financial highlights for the quarter



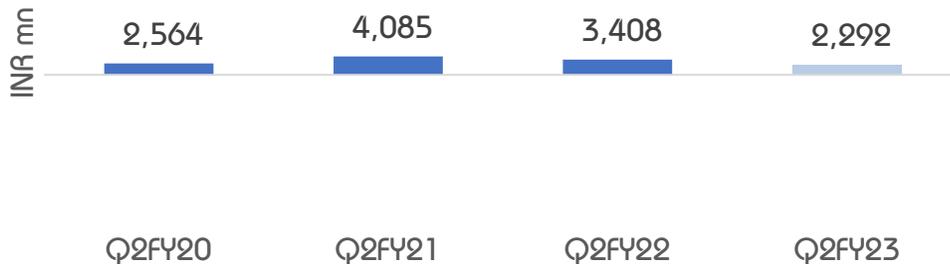
Total revenue (INR mn)



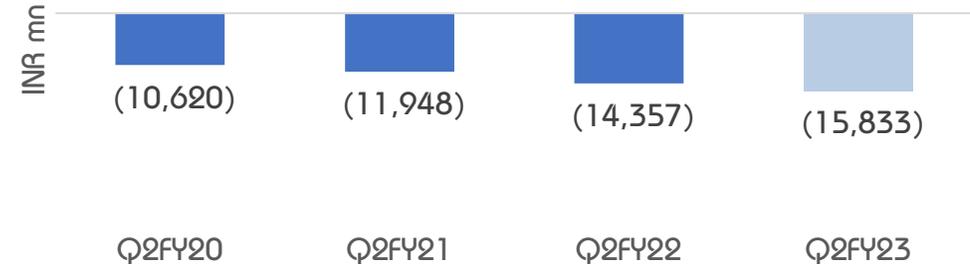
Total expenses (INR mn)



EBITDAR (INR mn)



PAT (INR mn)





APPENDIX

Fleet Breakup



30th Sep, 2022

279

- 14 Owned/ Finance Lease
- 265 Operating Lease

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

30th Jun, 2022

281

- 14 Owned/ Finance Lease
- 267 Operating Lease

- 146 A320neo
- 35 A320ceo
- 65 A321neo
- 35 ATR

30th Sep, 2021

279

- 14 Owned/ Finance Lease
- 265 Operating Lease

- 130 A320neo
- 72 A320ceo
- 44 A321neo
- 33 ATR

Non-IndAS measures- RASK



Particulars (in INR million)	Quarter Ended	
	Sep'22	Sep'21
Total revenue	128,523	57,987
Finance income	2,012	1,053
Total revenue less finance income (A)	126,511	56,934
ASK (millions) (B)	27,664	15,812
RASK (INR) (C=A/B)	4.57	3.60



Non-IndAS measures- CASK

Particulars (in INR million)	Quarter Ended	
	Sep'22	Sep'21
Total expenses	144,356	72,344
Finance income	2,012	1,053
Total expense less finance income (A)	142,344	71,291
ASK (millions) (B)	27,664	15,812
CASK (INR) (C=A/B)	5.15	4.51
Fuel cost/ ASK (INR) (D)	2.26	1.26
CASK ex fuel (INR) (E=C-D)	2.88	3.25
Forex cost/ ASK (INR) (F)	0.43	(0.02)
CASK ex fuel ex forex (INR) (G=E-F)	2.45	3.27



Non-IndAS measures- EBITDAR

Particulars (in INR million)	Quarter Ended	
	Sep'22	Sep'21
PBT	(15,833)	(14,357)
Finance cost	7,276	5,688
Less: Finance income	2,012	1,053
Depreciation & amortization	12,376	12,481
Aircraft and engine rental	485	649
EBITDAR (A)	2,292	3,408
Revenue from Operations (B)	124,976	56,085
EBITDAR Margin (C=A/B)	1.8%	6.1%

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
Load Factor	Revenue Passenger Kilometer / Available Seat Kilometer
EBITDAR	Earnings before finance income and cost, tax, depreciation, amortization and aircraft, and engine rental
EBITDAR margin	EBITDAR / Revenue from Operations
OTP	On Time Performance
RASK	Total Revenue net of finance income per Available Seat Kilometer
RPK	Revenue Passenger Kilometer
Yield	Passenger Ticket Revenue / Revenue Passenger Kilometer



THANK YOU!
