



Press Release

For the quarter ending December 2022, IndiGo reported a profit of INR 20,091 million excluding foreign exchange loss. Including foreign exchange loss of INR 5,865 million, net profit for the quarter aggregated to INR 14,226 million.

Gurgaon, February 3, 2023: InterGlobe Aviation Ltd. (“IndiGo”) today reported its third quarter fiscal year 2023 results

For the quarter ended December 31, 2022, compared to the same period last year

- Capacity increased by 25.3%
- Passenger numbers increased by 25.8% to 22.3 million
- Yield improved by 21.9% to INR 5.38 and load factor improved by 5.4 points to 85.1%
- Revenue from Operations increased by 60.7% to INR 149,330 million
- Fuel prices increased by 52.4% leading to increase in fuel CASK by 41.2%
- CASK ex fuel increased by 6.0% to INR 2.76 due to increase in foreign exchange losses
- EBITDAR of INR 33,990 million (22.8% EBITDAR margin), compared to EBITDAR of INR 19,955 million (21.5% EBITDAR margin)
- Profit excluding foreign exchange of INR 20,091 million compared to INR 1,252 million.
- Net profit of INR 14,226 million, compared to net profit of INR 1,298 million

Profitability Metrics

Particulars (INR mn)	Quarter ended			Quarter ended		
	Dec'22	Dec'21	Change	Dec'22	Sep'22	Change
EBITDAR	33,990	19,955	+70.3%	33,990	2,292	+1,382.8%
PBT	14,233	1,337	+964.8%	14,233	(15,833)	+189.9%
PAT	14,226	1,298	+996.1%	14,226	(15,833)	+189.8%
Profit excluding foreign exchange	20,091	1,252	+1,504.9%	20,091	(3,818)	+626.2%

Operational Metrics*

Particulars	Quarter ended			Quarter ended		
	Dec'22	Dec'21	Change	Dec'22	Sep'22	Change
ASK (billion)	28.8	23.0	+25.3%	28.8	27.7	+4.0%
RPK (billion)	24.5	18.3	+33.8%	24.5	21.9	+11.8%
Load Factor	85.1%	79.7%	+5.4 pts	85.1%	79.2%	+5.9 pts
Passengers (million)	22.3	17.8	+25.8%	22.3	19.7	+13.1%

*Includes non-scheduled operations

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

“Third quarter performance was strong both operationally and financially in the backdrop of robust demand for air travel. The wide range of initiatives that were set in motion across the organization have started to yield results. I am proud to report the highest ever quarterly revenue of 154.1 billion rupees and robust profit of 14.2 billion rupees for the third quarter of fiscal year 2023. We are thankful to our customers and all IndiGo employees who enabled us to achieve this performance. With a modern fleet of over 300 aircraft, we continue to serve the market with further capacity growth planned across domestic and international sectors.”

Revenue and Cost Comparisons

Total income for the quarter ended December 2022 was INR 154,102 million, an increase of 62.6% over the same period last year. For the quarter, our passenger ticket revenues were INR 131,624 million, an increase of 63.0% and ancillary revenues were INR 14,222 million, an increase of 24.6% compared to the same period last year.

Particulars (INR mn)	Quarter ended			Quarter ended		
	Dec'22	Dec'21	Change	Dec'22	Sep'22	Change
Revenue from operations	149,330	92,948	+60.7%	149,330	124,976	+19.5%
Other income	4,772	1,853	+157.5%	4,772	3,547	+34.5%
Total income	154,102	94,801	+62.6%	154,102	128,523	+19.9%
RASK* (INR)	5.26	4.09	+28.9%	5.26	4.57	+15.1%
Yield (INR/Km)	5.38	4.41	+21.9%	5.38	5.07	+6.0%

*Net of finance income of INR 2,660 million, INR 1,002 million and INR 2,012 million for quarter ended Dec'22, Dec'21 and Sep'22 respectively

Total expenses for the quarter ended December 2022 were INR 139,869 million, an increase of 49.6% over the same quarter last year.

Particulars (INR mn)	Quarter ended			Quarter ended		
	Dec'22	Dec'21	Change	Dec'22	Sep'22	Change
Fuel cost	57,851	32,693	+77.0%	57,851	62,579	-7.6%
Other costs excluding fuel	82,018	60,771	+35.0%	82,018	81,777	+0.3%
Total cost	139,869	93,464	+49.6%	139,869	144,356	-3.1%
CASK* (INR)	4.77	4.03	+18.4%	4.77	5.15	-7.3%
CASK ex fuel* (INR)	2.76	2.60	+6.0%	2.76	2.88	-4.3%
CASK ex fuel ex forex* (INR)	2.55	2.61	-1.9%	2.55	2.45	+4.3%

*Net of finance income of INR 2,660 million, INR 1,002 million and INR 2,012 million for quarter ended Dec'22, Dec'21 and Sep'22 respectively

Cash and Debt

As of 31st December 2022

- IndiGo had a total cash balance of INR 219,247 million comprising INR 106,125 million of free cash and INR 113,121 million of restricted cash.
- The capitalized operating lease liability was INR 410,420 million. The total debt (including the capitalized operating lease liability) was INR 444,752 million.

Network and Fleet

- As of 31st December 2022, fleet of 302 aircraft including 23 A320 CEOs, 160 A320 NEOs, 78 A321 NEOs, 39 ATRs and 2 A321 freighter; a net increase of 22 passenger and 1 freighter aircraft during the quarter.
- IndiGo operated at a peak of 1,685 daily flights during the quarter including non-scheduled flights
- IndiGo provided scheduled services to 75 domestic destinations and 22 international destinations during the quarter.

Operational Performance

For the period October – December’22

- IndiGo had a Technical Dispatch Reliability of 99.92%
- IndiGo had an on-time performance of 89.5% at four key metros and flight cancellation rate of 0.54%.

Future Capacity Growth

- Fourth quarter of fiscal year 2023 capacity in terms of ASKs is expected to increase by around 45% as compared to the fourth quarter of fiscal year 2022

Awards and Accolades

- IndiGo was ranked 5th most punctual mega airline in the world for 2022 by the Official Aviation Guide (‘OAG’)
- IndiGo was awarded with the ‘World’s youngest aircraft fleet 2023’ in 100+ aircraft category by Ch- Aviation
- IndiGo won Seven Awards at the “Chief Learning Officer (CLO) Awards 2022” India organized by Tata Institute of Social Sciences.
- IndiGoReach (IndiGo’ CSR arm) won
 - The best CSR Award for Women Empowerment at the 20th FICCI Corporate Social Responsibility (CSR) Awards.
 - The best CSR Award in “an Aspirational District/Difficult terrain for their work in the North-eastern region” by Tata Institute of Social Sciences, Guwahati.
- IndiGo and Genesis BCW won Gold for their campaign “Making a 6E Recovery” by Campaign India.

Conference Call

The Company will conduct a live audio earnings call today, February 03 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	https://services.choruscall.in/DiamondPassRegistration/register?confirmationNumber=9462029&linkSecurityString=2def90b5d7

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 302 aircraft as of 31st December 2022.

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.

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(Rupees in millions, except for share data and if otherwise stated)

S. No.	Particulars	Quarter ended			Nine months period ended		Year ended
		31 December 2022	30 September 2022	31 December 2021	31 December 2022	31 December 2021	31 March 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income						
	a. Revenue from operations	149,329.70	124,975.87	92,947.69	402,858.51	179,101.80	259,309.27
	b. Other income	4,772.31	3,546.99	1,853.09	9,954.43	5,388.83	7,255.98
	Total income	154,102.01	128,522.86	94,800.78	412,812.94	184,490.63	266,565.25
2.	Expenses						
	a. Aircraft fuel expenses	57,850.72	62,579.03	32,692.80	180,330.27	64,746.54	96,952.36
	b. Aircraft and engine rentals	700.03	484.52	1,272.54	1,837.20	2,443.86	3,116.84
	c. Supplementary rentals and aircraft repair and maintenance (net)	19,854.12	18,392.99	18,223.05	57,099.72	43,907.58	60,897.84
	d. Airport fees and charges	9,173.62	8,515.90	7,349.75	26,203.82	16,263.07	22,868.37
	e. Purchase of stock-in-trade (In-flight)	805.98	610.22	388.14	2,142.52	626.26	1,181.42
	f. Changes in inventories of stock-in-trade	(18.16)	15.08	(16.73)	(14.53)	2.63	(16.77)
	g. Employee costs	12,845.64	11,537.27	8,773.10	34,965.86	25,565.65	34,864.43
	h. Finance costs	8,293.11	7,275.88	6,010.74	22,135.00	17,253.82	23,580.15
	i. Depreciation and amortisation expenses	13,423.63	12,376.49	12,337.82	37,498.11	37,991.15	50,686.00
	j. Foreign exchange loss / (gain) (net)	5,864.79	12,015.12	(46.02)	32,125.96	3,284.94	9,408.38
	k. Other expenses	11,075.43	10,553.17	6,478.97	30,731.15	17,166.86	24,563.07
	Total expenses	139,868.91	144,355.67	93,464.16	425,055.08	229,252.36	328,102.09
3.	Profit / (Loss) from operations before exceptional items and tax (1-2)	14,233.10	(15,832.81)	1,336.62	(12,242.14)	(44,761.73)	(61,536.84)
4.	Exceptional items	-	-	-	-	-	-
5.	Profit / (Loss) before tax (3+4)	14,233.10	(15,832.81)	1,336.62	(12,242.14)	(44,761.73)	(61,536.84)
6.	Tax expense						
	a. Current tax	7.06	0.53	-	7.77	-	4.12
	b. Deferred tax charge / (credit)	-	-	38.74	-	38.74	77.49
	Total tax expense / (credit)	7.06	0.53	38.74	7.77	38.74	81.61
7.	Profit / (Loss) for the period / year (5-6)	14,226.04	(15,833.34)	1,297.88	(12,249.91)	(44,800.47)	(61,618.45)
8.	Other comprehensive income						
	a. Items that will not be reclassified to profit or loss						
	- Remeasurements of defined benefit plans	(21.75)	31.32	8.67	87.07	(12.26)	10.65
	- Income tax relating to above mentioned item	-	-	-	-	-	-
	b. Items that will be reclassified to profit or loss						
	- Debt instruments through other comprehensive income	(4.69)	-	-	(4.69)	-	-
	- Income tax relating to above mentioned item	-	-	-	-	-	-
	Other comprehensive income / (loss) for the period / year, net of tax	(26.44)	31.32	8.67	82.38	(12.26)	10.65
9.	Total comprehensive income / (loss) for the period / year (7+8)	14,199.60	(15,802.02)	1,306.55	(12,167.53)	(44,812.73)	(61,607.80)
10.	Profit / (Loss) for the period / year attributable to						
	- Owners of the Company	14,226.04	(15,833.34)	1,297.88	(12,249.91)	(44,800.47)	(61,618.45)
	- Non-controlling interest	-	-	-	-	-	-
11.	Other comprehensive income / (loss) for the period / year attributable to						
	- Owners of the Company	(26.44)	31.32	8.67	82.38	(12.26)	10.65
	- Non-controlling interest	-	-	-	-	-	-
12.	Total comprehensive income / (loss) for the period / year attributable to						
	- Owners of the Company	14,199.60	(15,802.02)	1,306.55	(12,167.53)	(44,812.73)	(61,607.80)
	- Non-controlling interest	-	-	-	-	-	-
13.	Paid-up equity share capital (face value of Rs. 10 each, fully paid)	3,854.75	3,854.35	3,851.91	3,854.75	3,851.91	3,852.55
14.	Reserves excluding revaluation reserves as per balance sheet						(63,733.17)
15.	Earnings Per Share (of Rs. 10 each) (Refer to Note 8):						
	a. Basic (Rs.)	36.91	(41.09)	3.37	(31.79)	(116.35)	(160.01)
	b. Diluted (Rs.)	36.86	(41.09)	3.36	(31.79)	(116.35)	(160.01)
	See accompanying notes to the unaudited consolidated financial results						

InterGlobe Aviation Limited

CIN: L62100DL2004PLC129768

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Notes:

1. The above unaudited consolidated financial results for the quarter and nine months period ended 31 December 2022 of InterGlobe Aviation Limited (the "Company") were reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 3 February 2023. The results have been subjected to a limited review by the Statutory Auditors of the Company and its subsidiary (namely 'Agile Airport Services Private Limited') [the Company and its subsidiary together referred to as 'the Group'] pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations"), who have issued an unmodified conclusion on the same.
2. The income tax authority has assessed the return of income of the Group up to Assessment Year ("AY") 2021-22 and has revised the taxable income for certain years on account of disallowance of certain expenses and in respect of the tax treatment of certain incentives received from the manufacturer with the acquisition of aircraft and engines. The Group has not yet received assessment orders for subsequent years.

The Group has received favourable order against such disallowances from the Special Bench of Income Tax Appellate Tribunal ("ITAT") for AY 2012-13 and Divisional Bench of ITAT for certain years till AY 2015-16. However, the tax authority's appeal against the order of the Divisional Bench of ITAT for AY 2007-08, 2008-09 and AY 2009-10 is pending before the Hon'ble High Court.

The Group believes, based on legal advice from counsels, that the view taken by ITAT Special Bench and Divisional Bench is sustainable in higher courts and accordingly, no provision is required to be recorded in the books of account.

The tax exposure (excluding interest and penalty) for matters disallowed by income tax authorities up to AY 2021-22 i.e. the last year assessed, amounts to Rs. 19,244.53 million in case the incentives are held to be taxable. The above amount is net of Rs. 5,331.67 million, which represents minimum alternate tax recoverable written off in the earlier years.
3. During the quarter ended 31 December 2022, the Group has paid Integrated Goods and Services Tax ("IGST") amounting to Rs. 825.09 million under protest, on re-import of repaired aircraft, aircraft engines and other certain aircraft parts, to custom authorities and therefore as at 31 December 2022, cumulative amount paid under protest is Rs. 12,182.30 million, against which appeals have been filed before the Appellate authorities. During the earlier quarters, the Group has also received favourable orders from the Customs Excise and Service Tax Appellate Tribunal ("CESTAT"), New Delhi. The customs authorities had filed an appeal before the Hon'ble Supreme Court of India against the CESTAT order. The matter is yet to be decided by the Supreme Court and no stay on CESTAT order has been granted by the Supreme Court till date. Further, the customs authorities vide customs amendment notification dated 19 July 2021 has amended earlier customs exemption notification to reiterate their position that IGST is applicable on re-import of goods after repair. Based on the advice from the legal counsels, IGST is not payable on such re-import of repaired aircraft, aircraft engines and other certain aircraft parts. Accordingly, the above amounts paid under protest till 31 December 2022 have been shown as recoverable.
4. Based on the "management approach" as defined in Ind AS 108 – Operating Segments, the Chief Operating Decision Maker ("CODM") evaluates the Group's performance at an overall group level as one segment i.e. "air transportation services" based on the nature of operations, the risks and rewards and the nature of the regulatory environment across the Group's network and the interchangeability of use of assets across the network routes of the Group. Accordingly, the disclosures as per Regulation 33 (1)(e) read with Clause (L) of Schedule IV of the SEBI LODR Regulations are not applicable for the Group.
5. During the quarter ended 31 December 2022, 40,200 equity shares of Rs. 10 each were issued and allotted under the InterGlobe Aviation Limited Employees Stock Option Scheme - 2015 ("ESOS"). Consequently, the issued and paid-up share capital of the Company as on 31 December 2022 stands increased to Rs. 3,854.75 million.
6. During the quarter ended 31 December 2022, the Nomination and Remuneration Committee approved grant of 400,000 stock options to certain eligible employee[s] of the Company under InterGlobe Aviation Limited Employees Stock Option Scheme – 2015.
7. The Board has decided not to proceed with the grant of outstanding 78,158 stock options earlier notified to the stock exchange on 5 February 2022 in light of the decision to have a comprehensive review of the compensation structure for the senior management.
8. Earnings per share is not annualized for the quarter ended 31 December 2022, 30 September 2022 and 31 December 2021 and nine months period ended 31 December 2022 and 31 December 2021.

(For and on behalf of the Board of Directors)

Sd/-

Place : Gurgaon
Date : 3 February 2023

Rahul Bhatia
Managing Director

InterGlobe Aviation Limited

CIN: L62100DL2004PLC129768

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Statement of unaudited standalone financial results for the quarter and nine months period ended 31 December 2022

(Rupees in millions, except for share data and if otherwise stated)						
S. No.	Particulars	Quarter ended			Nine months period ended	
		31 December 2022	30 September 2022	31 December 2021	31 December 2022	31 December 2021
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
1.	Income					
	a. Revenue from operations	149,329.70	124,975.87	92,947.69	402,858.51	179,101.80
	b. Other income	4,757.34	3,539.71	1,851.07	9,930.65	5,381.14
	Total income	154,087.04	128,515.58	94,798.76	412,789.16	184,482.94
2.	Expenses					
	a. Aircraft fuel expenses	57,850.72	62,579.03	32,692.80	180,330.27	64,746.54
	b. Aircraft and engine rentals	700.03	484.52	1,272.54	1,837.20	2,443.86
	c. Supplementary rentals and aircraft repair and maintenance (net)	19,854.12	18,392.99	18,223.05	57,099.72	43,907.58
	d. Airport fees and charges	9,173.62	8,515.90	7,349.75	26,203.82	16,263.07
	e. Purchase of stock-in-trade (In-flight)	805.98	610.22	388.14	2,142.52	626.26
	f. Changes in inventories of stock-in-trade	(18.16)	15.08	(16.73)	(14.53)	2.63
	g. Employee costs	11,635.03	10,407.79	7,883.82	31,534.87	23,142.37
	h. Finance costs	8,293.11	7,275.88	6,010.74	22,135.00	17,253.82
	i. Depreciation and amortisation expenses	13,418.78	12,372.58	12,335.87	37,487.52	37,985.59
	j. Foreign exchange loss / (gain) (net)	5,864.79	12,015.12	(46.02)	32,125.96	3,284.94
	k. Other expenses	12,327.30	11,701.32	7,420.30	34,234.17	19,738.63
	Total expenses	139,905.32	144,370.43	93,514.26	425,116.52	229,395.29
3.	Profit / (Loss) from operations before exceptional items and tax (1-2)	14,181.72	(15,854.85)	1,284.50	(12,327.36)	(44,912.35)
4.	Exceptional items	-	-	-	-	-
5.	Profit / (Loss) before tax (3+4)	14,181.72	(15,854.85)	1,284.50	(12,327.36)	(44,912.35)
6.	Tax expense					
	a. Current tax	-	-	-	-	-
	b. Deferred tax charge / (credit)	-	-	-	-	-
	Total tax expense / (credit)	-	-	-	-	-
7.	Profit / (Loss) for the period / year (5-6)	14,181.72	(15,854.85)	1,284.50	(12,327.36)	(44,912.35)
8.	Other comprehensive income					
	a. Items that will not be reclassified to profit or loss					
	- Remeasurements of defined benefit plans	(16.06)	31.77	8.09	95.94	(8.35)
	- Income tax relating to above mentioned item	-	-	-	-	-
	b. Items that will be reclassified to profit or loss					
	- Debt instruments through other comprehensive Income	(4.69)	-	-	(4.69)	-
	- Income tax relating to above mentioned item	-	-	-	-	-
	Other comprehensive income / (loss) for the period / year, net of tax	(20.75)	31.77	8.09	91.25	(8.35)
9.	Total comprehensive income / (loss) for the period / year (7+8)	14,160.97	(15,823.08)	1,292.59	(12,236.11)	(44,920.70)
10.	Paid-up equity share capital (face value of Rs. 10 each, fully paid)	3,854.75	3,854.35	3,851.91	3,854.75	3,851.91
11.	Reserves excluding revaluation reserves as per balance sheet					(64,205.47)
12.	Earnings Per Share (of Rs. 10 each) (Refer to Note 8):					
	a. Basic (Rs.)	36.79	(41.14)	3.33	(31.99)	(116.64)
	b. Diluted (Rs.)	36.74	(41.14)	3.33	(31.99)	(116.64)
	See accompanying notes to the unaudited standalone financial results					

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1. The above unaudited standalone financial results for the quarter and nine months period ended 31 December 2022 of InterGlobe Aviation Limited (the "Company") were reviewed by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on 3 February 2023. The results have been subjected to a limited review by the Statutory Auditors of the Company pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("SEBI LODR Regulations"), who have issued an unmodified conclusion on the same.
2. The income tax authority has assessed the return of income of the Company up to Assessment Year ("AY") 2021-22 and has revised the taxable income for certain years on account of disallowance of certain expenses and in respect of the tax treatment of certain incentives received from the manufacturer with the acquisition of aircraft and engines. The Company has not yet received assessment orders for subsequent years.

The Company has received favourable order against such disallowances from the Special Bench of Income Tax Appellate Tribunal ("ITAT") for AY 2012-13 and Divisional Bench of ITAT for certain years till AY 2015-16. However, the tax authority's appeal against the order of the Divisional Bench of ITAT for AY 2007-08, 2008-09 and AY 2009-10 is pending before the Hon'ble High Court.

The Company believes, based on legal advice from counsels, that the view taken by ITAT Special Bench and Divisional Bench is sustainable in higher courts and accordingly, no provision is required to be recorded in the books of account.

The tax exposure (excluding interest and penalty) for matters disallowed by income tax authorities up to AY 2021-22 i.e. the last year assessed, amounts to Rs. 19,244.53 million in case the incentives are held to be taxable. The above amount is net of Rs. 5,331.67 million, which represents minimum alternate tax recoverable written off in the earlier years.

3. During the quarter ended 31 December 2022, the Company has paid Integrated Goods and Services Tax ("IGST") amounting to Rs. 825.09 million under protest, on re-import of repaired aircraft, aircraft engines and other certain aircraft parts, to custom authorities and therefore as at 31 December 2022, cumulative amount paid under protest is Rs. 12,182.30 million, against which appeals have been filed before the Appellate authorities. During the earlier quarters, the Company has also received favourable orders from the Customs Excise and Service Tax Appellate Tribunal ("CESTAT"), New Delhi. The customs authorities had filed an appeal before the Hon'ble Supreme Court of India against the CESTAT order. The matter is yet to be decided by the Supreme Court and no stay on CESTAT order has been granted by the Supreme Court till date. Further, the customs authorities vide customs amendment notification dated 19 July 2021 has amended earlier customs exemption notification to reiterate their position that IGST is applicable on re-import of goods after repair. Based on the advice from the legal counsels, IGST is not payable on such re-import of repaired aircraft, aircraft engines and other certain aircraft parts. Accordingly, the above amounts paid under protest till 31 December 2022 have been shown as recoverable.
4. Based on the "management approach" as defined in Ind AS 108 – Operating Segments, the Chief Operating Decision Maker ("CODM") evaluates the Company's performance at an overall company level as one segment i.e. "air transportation services" based on the nature of operations, the risks and rewards and the nature of the regulatory environment across the Company's network and the interchangeability of use of assets across the network routes of the Company. Accordingly, the disclosures as per Regulation 33 (1)(e) read with Clause (L) of Schedule IV of the SEBI LODR Regulations are not applicable for the Company.
5. During the quarter ended 31 December 2022, 40,200 equity shares of Rs. 10 each were issued and allotted under the InterGlobe Aviation Limited Employees Stock Option Scheme - 2015 ("ESOS"). Consequently, the issued and paid-up share capital of the Company as on 31 December 2022 stands increased to Rs. 3,854.75 million.
6. During the quarter ended 31 December 2022, the Nomination and Remuneration Committee approved grant of 400,000 stock options to certain eligible employee[s] of the Company under InterGlobe Aviation Limited Employees Stock Option Scheme – 2015.
7. The Board has decided not to proceed with the grant of outstanding 78,158 stock options earlier notified to the stock exchange on 5 February 2022 in light of the decision to have a comprehensive review of the compensation structure for the senior management.
8. Earnings per share is not annualized for the quarter ended 31 December 2022, 30 September 2022 and 31 December 2021 and nine months period ended 31 December 2022 and 31 December 2021.

(For and on behalf of the Board of Directors)

Sd/-

Place : Gurgaon

Date : 3 February 2023

Rahul Bhatia
Managing Director