



# Towards new heights



Annual Report  
..... 2021-22

# Contents

## Corporate overview 2-25

- 2 About IndiGo
- 4 CEO's Perspective
- 6 Fleet Portfolio
- 8 Connecting Destinations
- 10 Key Performance Indicators
- 12 Crafting Memories
- 14 Board of Directors
- 15 Management Executive Committee
- 16 Awards & Accolades
- 18 ESG Initiatives

## Statutory reports 26-113

- 26 Management Discussion and Analysis
- 39 Report of the Board of Directors
- 58 Report on Corporate Governance
- 84 Business Responsibility  
and Sustainability Report

## Financial statements 114-276

- 114 Financial Statements-Standalone
- 197 Financial Statements-Consolidated
- 276 Form AOC-1

## Notice 277-290

- 277 Notice of Annual General Meeting



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#### Forward-looking statements



This report may contain some statements on your Company's business or financials which may be construed as forward-looking based on the management's plans and assumptions. The actual results may be materially different from these forward-looking statements although we believe we have been prudent in our assumptions.

# About IndiGo

Experience a smooth, safe,  
on-time and stress-free flying experience

Connecting 88 airports in 10  
countries, InterGlobe Aviation  
Limited is one of India's  
leading airline.

**1,500+**  
Flights operated daily

**275**  
Fleet size



## Mission Statement

IndiGo is on a mission to boost economic growth and social cohesion in India. Your Company will do so by providing air connectivity and affordable air fares across our country and to international destinations, thereby promoting trade, tourism and mobility. Your Company will build the best air transportation system in the world.



Note: Data as on March 31, 2022



## IndiGo's Pillars of Service

1

### Being On-Time

Your Company values the precious time of our esteemed passengers, making sure that they reach their destinations on time. Your Company has emerged as the leading domestic airline in terms of 'on-time performance' (OTP) and has been ranked No. 1, with an average OTP of 93.4% in FY 2022.

2

### Affordable Fares

Your Company's low-cost operating structure enables it to charge affordable fares. IndiGo's passionate cost-conscious approach to business means that every penny saved ultimately gives it greater ability to charge affordable fares and save travelers' money.

3

### Hassle-free and Courteous Service

Your Company ensures smooth, safe, hassle-free and stress-free flying experience right from the ticket booking to arrival at a destination. Your Company's investment in cutting-edge technologies aims to make the travel experience easier and memorable.

# CEO's Perspective

Achieving higher altitudes with a dedicated team of over 26,000 aviation professionals



## Dear Shareholders,

The past two years have been the most challenging in the history of our existence, as we saw demand for air travel reduce drastically from 75 million passengers in FY 2020 to 30.7 million passengers in FY 2021, recovering partially to 49.8 million passengers in FY 2022. Successive waves of Covid and the recovery made demand forecasts challenging and the Company had to adjust capacity repeatedly and quickly to keep pace with the uncertain times.

All through this period, IndiGo responded judiciously with appropriate reduction in capacity and headcount, cost reduction, liquidity enhancement, and investment in network and fleet to emerge as an even stronger player from the crisis.

We ended FY 2022 with a strong cash position, leadership position in costs, expanded network, and a newer fleet.

Our continuous improvements in customer service resulted in a higher share of customers served.

IndiGo's strategy is to remain low cost and create the most extensive network in the region, acting as a catalyst for India's economic growth.

## Serving customers with commitment

In our remarkable journey since inception, the one constant has been our three pillars of service — on-time, affordable fares and courteous and hassle-free experience. Our key measures of customer service have only been improving continuously over time. We have always focused on securing the number one position in on-time performance, reducing customer complaints to the lowest, reducing mishandled baggage and improving net promoter scores.

We remain committed to serve our passengers with superior services and thank them for their unwavering trust in us.

## Enabling India's economic growth and social cohesion

IndiGo's success story, in many ways, reflects the underlying growth of the Indian economy and the aspirations of its young, upwardly mobile population.

We connect different corners of the country, providing a stimulus for commerce, medical traffic, corporate, leisure and VFR traffic. As the nation's preferred airline, we promote national integration and socio-economic progress.

In line with our strategy of creating an efficient network across the country, we added eight new domestic destinations during FY 2022. We also restarted our scheduled international services and established strategic partnerships with several international airlines to expand our global reach and connect India to the world.

## Building capabilities to grow sustainably

We acknowledge the importance of sustainability and the critical need to reduce our carbon footprint. We formally launched our sustainability programme 'IndiGo Green' last year, aimed at addressing the Environmental, Social and Governance (ESG) aspects of our business.

ESG is a key focus area for the Board and the Board actively interacts with and directs our ESG task force.

There are three aspects of our long-term environment sustainability strategy: 1) reducing fuel emissions; 2) carbon offsetting; and 3) sustainable aviation fuel. Through the delivery of our services that cater to societal needs, and our strong governance framework, we aim to play a pivotal role in taking the communities that we serve along with us on our journey of sustainable growth.



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## Serving the nation in times of need

IndiGo is privileged to fulfil its social responsibility by operating numerous repatriation flights and transporting Covid vaccines across India. IndiGo remains committed to supporting these missions, responding to the critical humanitarian needs of the hour.

## Our single largest pillar of strength

Our highly engaged and dedicated employees have been our single largest pillar of strength in these difficult times. Even under the financial stress of the pandemic, we have never cut back on training and have continuously invested in upgrading the skill set of our employees. Our state-of-the-art training programmes shape well-rounded professionals, who can serve with competence, dedication and integrity.

## Way forward

The removal of capacity restrictions in the second half of FY 2022, resulted in a see-saw recovery of air traffic. Our sustained efforts during this period culminated in a profitable third quarter after losses for seven consecutive quarters. While the first half of FY 2022 was again impacted by — Omicron, traffic rebounded in the latter half. This rebound continued into the first quarter of FY 2023 with daily flight departures above pre-Covid levels. These trends are highly encouraging for us and we remain bullish on our prospects.

We believe India is witnessing a strong aviation growth story. With only 7% of Indians currently avail airline services, we anticipate a 15-20% annual growth for the foreseeable future. The aspirational demographics of the country provide the industry with a huge talent pool. Our cost leadership in the industry, driven further by efficient, digitised processes and fuel-efficient aircraft, will only be enhanced over time.

I will conclude by expressing my profound gratitude to our employees for their relentless efforts and high-quality services rendered to our passengers. It is because of their efforts that IndiGo can make every single journey of its patrons safe, reliable, affordable and hassle free.

I would also like to thank all our stakeholders for their unwavering faith in us. With our objective of low costs and high growth, we will maximise value for our shareholders and the communities we serve.

Sincerely,

**Ronojoy Dutta**

Whole Time Director and  
Chief Executive Officer

# Fleet Portfolio

## A flying start and a safe landing

At IndiGo, we remain committed towards maintaining modern and industry-leading fleet operations. Our average fleet age as on March 31, 2022 is ~3.6 years.

We continue to add fuel-efficient carriers to our portfolio to achieve operational excellence and improve the overall connectivity of our country.

We had placed an order for 430 A320 NEO family aircraft in 2011 and 2015. In October 2019, we placed an additional firm order for 300 A320 NEO family aircraft,

which includes A321 XLRs in addition to A320 NEOs and A321 NEOs. With this our total order book for NEOs was 730 aircraft. In order to connect smaller cities which did not have reliable air services or were subject to exorbitant airfares, we had placed an order with Avions de Transport Regional GIE (ATR) in August 2017 for the purchase of up to 50 ATR72-600 turboprop aircraft. As of March 31, 2022, we had a fleet of 143 A320neo, 41 A320ceo, 56 A321neo and 35 ATR.





## ATR

Passenger capacity: 78 seats

No. of aircraft: 35

Fleet age: ~2.6 years



## A320 NEO

Passenger capacity: 180/186 seats

No. of aircraft: 143

Fleet age: ~2.9 years



## A320 CEO

Passenger capacity: 180 seats

No. of aircraft: 41

Fleet age: ~10.2 years



## A321 NEO

Passenger capacity: 222/232 seats

No. of aircraft: 56

Fleet age: ~1.4 years



## Airbus Xtra Long Range (XLR)

To further increase our reach and connect additional international destinations from India, we have placed an order for Airbus XLR. A321XLR is the latest and longest-range variant of the A320 NEO family, which has total passenger capacity of up to 244 passengers as per Airbus.

Note: Data as on March 31, 2022 and the images are for reference purpose only.

# Connecting Destinations

Bringing people and places closer

73

Domestic  
destinations



15

International  
destinations  
covered\*



8

New destinations  
added in FY 2022



~50 Mn

Passengers carried  
for the year



\*As of March 31, 2022