



July 20, 2020

IGAL/SECT/07-20/04

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 Towers
Dalal Street
Mumbai - 400 001
Scrip Code: 539448

Dear Sir,

Sub : Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Please find enclosed as **Annexure A**, a press release dated July 20, 2020, issued by the Company in relation to the reduction in the workforce of the Company.

The contents of the press release are self-explanatory.

Yours truly,

For InterGlobe Aviation Limited

Sanjay Gupta

Company Secretary and Chief Compliance Officer

Annexure A



Important Update from IndiGo

National, July 20, 2020

Note from Ronojoy Dutta, CEO, IndiGo

The current pandemic has impacted many industries around the world, amongst which aviation has been one of the sectors that has been impacted the hardest. Even now, IndiGo is flying only a small percentage of its full fleet of 250 airplanes.

Right at the start of this crisis, IndiGo understood the gravity of the situation. For us, it was critical to minimise the impact of the pandemic on our employees and in fact IndiGo was one of the few airlines globally which paid full salaries for the month of March and April 2020, despite the disruption in business. Subsequently, we did have to undertake a number of measures such as Pay Cuts, Leave Without Pay and various other costs; but unfortunately, these cost savings are clearly not enough to offset the decline in revenues. And from where things stand currently, it is impossible for our company to fly through this economic storm without making some sacrifices, in order to sustain our business operations. Therefore, after carefully assessing and reviewing all possible scenarios, it is clear that we will need to bid a painful adieu to 10 per cent of our workforce. It is for the first time in the history of IndiGo that we have undertaken such a painful measure. This is indeed a very unfortunate turn of events from the optimistic growth trajectory we had carved out for ourselves just six months ago; but this pandemic has forced us to re-evaluate our best laid plans.

To help the impacted employees' tide over the uncertainties emanating from this decision, IndiGo has created a '6€ Care package', the details of which are listed below.

Financial support

- **Notice pay in lieu:** Impacted employees will be paid notice pay in lieu of serving notice applicable to them. This will be calculated on the gross salary, basis the employee's notice period.
- **Severance Payment:** In addition to notice pay, impacted employees will be paid a severance pay which will be calculated as one month of CTC for every completed year of service,

subject to a maximum of 12 months. This will lead to higher cash in hand in comparison to calculations on Gross salary

- At a minimum, an impacted employee will receive at least 3-months' gross salary, including both the above payments. Those with higher tenure with the company will receive more as per the above calculation method.
- **Annual Bonus / Performance Linked Incentive (PLI) (for Non- crew), FY 2019 – 20** : Payment of bonus / PLI shall be made when the Company decides to make this pay-out to the rest of the employees in this financial year, even after the impacted employee's exit.
- **Longevity Bonus (Crew)**: For year 2020, longevity bonus shall be paid along with Full and Final to eligible crew members. This bonus is only applicable for cabin crews.
- **Leave Encashment, if any**
- **Gratuity, as applicable per Payment of Gratuity act**

Medical Insurance

- Medical Insurance coverage for impacted employees will be extended until December 2020. There shall also be a provision to continue with the policy post December 2020 as per applicable market rates. For those employees who had covered their parents via the policy, such insurance will also be extended until December 2020. As is currently existing, payment will be borne by the employees.

Professional Support: We appreciate how important continuity of career is to our people and we will do our best to assist. Following are the details for Professional Support.

- **6€ Career transition support:** In addition to the financial package outlined above, we will also provide the impacted employees, an "Outplacement Allowance" to support them seek professional help to explore career opportunities, outside IndiGo.
- **6€ Talent Directory:** We value the skills and experience they bring to the table. The directory will help us reach out to them, before anybody else, when we see our operations revert to normal. Needless to say, that it is our commitment to first hire such employees back before opening such positions to other applicants.
- **Recommendation letter:** Each employee who has been impacted will receive a personalized recommendation letter to vouch for their professional credentials

Emotional Support: We understand that these are trying times that can severely test even the best amongst us. To help the impacted employees tide over these emotional times, we will have the following Assistance Program.

- **1-0-1 Assistance Program** - 3 months from the last date of employment with us. Details of this program will be shared with the impacted employees directly

One-way Air ticket

- Should the impacted employees need to travel back to their hometown or base location, we will assist them with a one way confirmed air ticket.

This has been one of the toughest decisions that we have had to take and we are ensuring that the transition process for the impacted employees is carried out seamlessly, professionally; and with the utmost respect and compassion. We would like to express our heartfelt gratitude and sincere thanks to all our people who have stood by us through thick and thin; and we are confident that both individually as well as collectively, we will emerge stronger out of this crisis.

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. With its fleet of 262 aircraft as of 31st March 2020, the airline offered 1,674 peak daily flights during the quarter and connected 62 domestic destinations and 24 international destinations. For more information, please visit www.goIndiGo.in. You can also connect with us on [Facebook](#), [Twitter](#) and [Instagram](#).

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