



July 29, 2020

IGAU/SECT/07-20/09

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**

This disclosure is being made pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

This is to inform the exchanges that ICRA Limited has reaffirmed the Company's long-term rating at [ICRA] A+, (negative). The short-term rating of the Company has been downgraded by one notch from [ICRA] A1+ to [ICRA] A1.

ICRA Limited has acknowledged the Company's strong market position, cost efficient structure and robust liquidity profile amongst its peers but attributed the downgrade of the Company's short-term rating to the unprecedented disruptions caused by COVID-19 pandemic and its consequential impact on the global and domestic demand for air travel.

While the airline industry is going through an unprecedented crisis, the Company's balance sheet remains strong. The Company had a total cash reserve of INR 18,450 crores and a free cash reserve of INR 7,526 crores as of 30<sup>th</sup> June 2020. The Company has taken a number of actions to cut costs and is further working on a number of short-term measures to boost its liquidity.

Yours truly,  
For InterGlobe Aviation Limited

**Sanjay Gupta**  
**Company Secretary and Chief Compliance Officer**

InterGlobe Aviation Limited

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