



August 17, 2021

IGA/SECT/08-21/11

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 / Madam,

**Sub: Disclosure under Regulations 30 of the SEBI (Listing Obligations and Disclosure Requirement) Requirements, 2015, as amended ("SEBI LODR Regulations")**

This disclosure is being made pursuant to Regulation 30 of the SEBI LODR Regulations.

This is to inform that "ICRA Limited" has reaffirmed the Company's short-term rating at [ICRA] A1. The long-term rating of the Company has been downgraded by one level from [ICRA] A+ to [ICRA] A while the outlook remains negative.

ICRA has acknowledged the Company's strong market position, cost competitiveness and healthy liquidity profile amongst its peers but attributed the downgrade to prolonged disruption caused by the Covid-19 pandemic on the Company's financials. ICRA expects the Indian airline industry to remain adversely impacted in the near-term and recovery in passenger traffic and yields to be gradual. In line with the industry, profitability of the Company is also vulnerable to volatility in fuel prices and foreign exchange.

Despite the fact that the aviation industry is going through an unprecedented crisis, the Company's balance sheet remains strong. The Company ended Q1 FY 2022 with a total cash balance of Rs. 17,068 crore, including a free cash balance of Rs. 5,621 crore. The Company continues to make all its payments including lease related payments and service its debt on time. Regardless of all the challenges, the Company's focus throughout the pandemic has been to manage its cash levels, improve its cost structure, run a high-quality airline with highly engaged employees and position itself for the future.



InterGlobe Aviation Limited

Registered Office: Upper Ground Floor, Thapar House, Gate No. 2, Western Wing, 124 Janpath, New Delhi - 110 001, India, M +91 9650098905,

F +91 11 43513200, Email: corporate@goindigo.in

Corporate Office: Level 11, Tower C, Global Business Park, M G Road, Gurgaon - 122 002, Haryana, India. T +91 124 435 2500. F + 91 124 406 8536

CIN no.: L62100DL2004PLC129768

goindigo.in

from  INTERGLOBE

You are requested to kindly take the same information on record.

Thanking you,

For InterGlobe Aviation Limited

  
Sanjay Gupta



Company Secretary and Chief Compliance Officer