July 29, 2020

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 30th 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

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