



March 22, 2023

IGAL/SECT/03-23/04

To  
National Stock Exchange of India Limited  
Exchange Plaza, C - 1, Block G  
Bandra Kurla Complex  
Bandra - (E)  
Mumbai - 400 051

To  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers  
Dalal Street  
Mumbai - 400 001

Symbol: INDIGO

Scrip Code: 539448

Dear Sir / Madam,

**Sub : Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") - Revision in credit rating**

In compliance of Regulation 30 of the SEBI LODR Regulations, this is to inform that on March 20, 2023, ICRA Limited ("ICRA") has upgraded the outlook on InterGlobe Aviation Limited ("Company") from negative to stable while reaffirming the Company's long-term credit rating at [ICRA] A and short-term credit rating at [ICRA] A1.

The change in outlook factors in the improvement in operating environment aided by a healthy improvement in passenger volumes (both domestic and international), moderation in aviation turbine fuel prices over the past few months and further improvement in liquidity position.

The Company has reported its highest ever quarterly revenue at Rs. 154,102 million along with robust net profit of Rs. 14,233 million during the third quarter of FY 2022-23 while liquidity position continues to remain strong with a cash balance Rs. 219,247 million (including free cash balance of Rs. 106,125 million) as on December 31, 2022.

This is for your information and records.

Thanking you,  
**For InterGlobe Aviation Limited**

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

