



May 30, 2023

IGAL/SECT/05-23/09

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

Sub : Annual Secretarial Compliance Report for the Financial Year ended March 31, 2023

Dear Sir / Madam,

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with circular no. CIR/CFD/CMDI/27/2019 dated February 8, 2019 and NSE/CML/ 2023/30 dated April 10, 2023, please find enclosed herewith the Annual Secretarial Compliance Report issued by Sanjay Grover & Associates, Practicing Company Secretaries for the Financial Year ended March 31, 2023.

This is for your information and record.

Thanking you,

For InterGlobe Aviation Limited


Sanjay Gupta
Company Secretary and Chief Compliance Officer
Membership No: FCS 7729



SANJAY GROVER & ASSOCIATES

COMPANY SECRETARIES

B-88, 1ST Floor, Defence Colony, New Delhi – 110 024
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Annual Secretarial Compliance Report of InterGlobe Aviation Limited for the financial year ended 31st March, 2023

I, Vijay K.Singhal, Partner of Sanjay Grover & Associates, a firm of Company Secretaries, have examined:

- (a) all the documents and records made available to me and explanation provided by **InterGlobe Aviation Limited** ("the listed entity")
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended **March 31, 2023** ("Review Period") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 {Not applicable during the review period};
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018{Not applicable during the review period};
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021{Not applicable during the review period};



- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021{Not applicable during the review period}; and
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

And based on the above examination, I hereby report that, during the Review Period:

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:-

S.N.	Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)	Regulation /Circular No.	Deviation	Action Taken By	Type of Action	Details of Violation	Penalty Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
1	Appointment or continuation of appointment of a NED who has attained the age of 75 years by a special resolution	Regulation 17(1A) of SEBI LODR, 2015	Appointment of Non-Executive Director who had attained the age of 75 years without prior approval of the members of the Company	Stock Exchanges	Penalty	The Board appointed Mr. Meleveetil Damodaran who had attained the age of 75 years as an Additional Director (as a Non-Independent Non-Executive Director) w.e.f., July 16, 2022 without prior approval of Members of the Company by a special resolution. The Members subsequently approved his appointment by a special resolution at AGM on August 26, 2022. Thus, there was delay of 41 days in the approval by the Members.	Rs. 82,000 each for BSE and NSE	During the period under review, BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") imposed penalties for alleged non-compliances with respect to conditions stated in Regulation 17(1A) of SEBI (LODR) 2015. The Company has filed an application to BSE and NSE for waiver of penalties and the same is still	Please refer to Note 1 below.	NA



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								pending as on date of this certificate.		
2	The Stakeholders Relationship Committee to have at least 3 Directors with at least one being an Independent Director	Regulation 20(2)(2A) of SEBI LODR, 2015	Delay in reconstitution of Stakeholders Relationship Committee during the period from October 1, 2022 till November 2, 2022	Stock Exchanges	Penalty	Mr. Ronojoy Dutta had stepped down as a Whole Time Director & CEO of the Company w.e.f., September 30, 2022. Consequently, he had also ceased to be the member of the Stakeholders Relationship Committee (SRC). This brought the membership of SRC down from 3 to 2. The SRC was reconstituted by the Board on November 3, 2022. Thus, the Committee was not properly constituted from October 1, 2022 to November 2, 2022	Rs. 46,000 each for BSE and NSE	During the period under review, BSE and National Stock Exchange of India Limited ("NSE") imposed penalties for alleged non-compliances with respect to conditions stated in Regulation 20(2A) of SEBI (LODR) 2015. The Company has filed an application to BSE and NSE for waiver of penalties and the same is still pending as on date of this certificate.	Please refer the Note 2 below	NA

Note 1: Mr. Meleveetil Damodaran turned 75 years on May 4, 2022. Consequently, he had stepped down as an Independent Director on the Board of Directors of the Company, w.e.f. May 3, 2022. Subsequently, the Board appointed him as an Additional Director (as a Non-Independent Non-Executive Director) w.e.f., July 16, 2022 and the proposal for approval of his appointment through a special resolution as a Non-Independent



Non-Executive Director was circulated to Members of the Company immediately thereafter. The Members approved his appointment through a special resolution at the Annual General Meeting of the Company held on August 26, 2022. We have, therefore, requested the Stock Exchanges to condone the delay of 41 days (from July 16, 2022 to August 26, 2022) and waive the penalty of Rs. 82,000 imposed on the Company.

Note 2: Mr. Ronojoy Dutta had stepped down as a Whole Time Director & CEO of the Company w.e.f., September 30, 2022. Consequently, he had also ceased to be the member of all the Committees including Stakeholders Relationship Committee (SRC). This brought the membership of SRC down from 3 to 2. Thereafter, a proposal for reconstitution of SRC by inducting Mr. Anil Parashar as a member of SRC was approved by the Board at its very next meeting held on November 3, 2022. No meeting of SRC was held in the interim period, i.e., between October 1, 2022 and November 2, 2022. The next meeting of SRC was held on November 4, 2023 and the SRC was already reconstituted before that date as mentioned above. Due to lack of clarity under SEBI (LODR) Regulations, 2015 in terms of timeline for filling up the vacancy in any Committee of the Board, we believe that the Company should not be held liable for non-compliance during the short interim period, i.e., between October 1, 2022 and November 2, 2022. There is no requirement under the SEBI (LODR) Regulations, 2015 for filling the vacancy in SRC immediately on creation of such vacancy, without allowing a reasonable time to the Company to fill the said vacancy. We have, therefore, requested the Stock Exchanges to not hold the Company liable for this non-compliance and waive the penalty of Rs. 46,000 imposed on the Company for a period of 23 days. The Stock Exchanges have already given us waiver of 10 days from October 1, 2022 to October 10, 2022.

b) The listed entity has taken the following actions to comply with the observations made in previous reports: **There was no observation made in previous report for the financial year ended March 31, 2022.**

I further report that during the review period there was no event of appointment/re-appointment/resignation of statutory auditor of the listed entity and the listed entity was in compliance with Para 6(A) and 6(B) of SEBI Circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019.

I also report that in terms of the circulars issued by BSE Limited and National Stock Exchange of India Limited on March 16, 2023 respectively, I also affirm the following(s):

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS
1.	<u>Secretarial Standard</u>		



	The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	None
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entity. • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI 	Yes Yes	None None
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> • The listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website 	Yes Yes Yes	None None None
4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	None
5.	<u>To examine details related to Subsidiaries of listed entities:</u> (a) Identification of material subsidiary companies; (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes Yes	The Company has no material subsidiary. None
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015	Yes	None



7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	None
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit Committee	Yes NA	None The listed entity has not entered into any related party transaction without the prior approval of the Audit Committee
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	None
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) of SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	None
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/ its promoters/directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	No	No other action taken against the company except as mentioned in the Table (a) above.
12.	<u>Additional non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc.	Yes	None



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I further report that during the audit period the company has identified an inadvertent violation of the Code of the Conduct under SEBI (Prohibition of Insider Trading) Regulations, 2015, the management has taken necessary action against the identified person and is in the process to report the same to Stock exchanges as per SEBI Circular SEBI/HO/ISD/ISD/CIR/P/2020/135 dated July 23, 2020



For Sanjay Grover & Associates
Company Secretaries
Firm Registration No.: P2001DE052900
Peer Review No.:1352/2021

Vijay K

Date: - 29th May, 2023
Place:- New Delhi

Vijay K. Singhal
Partner
CP No.: 10385; M No.: A21089
UDIN: A021089E000414581