



August 30, 2022

IGA/SECT/08-22/21

To  
The 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

Sub : Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") – Notice of Postal Ballot to Members

Pursuant to Regulation 30 and other applicable regulations of the SEBI LODR Regulations, please find enclosed a copy of Notice of Postal Ballot dated August 30, 2022 along with the explanatory statement seeking approval of Members of the Company for:

Item No.	Resolution	Description
1	Special Resolution	To approve remuneration of Mr. Ronjoy Dutta (DIN: 08676730), Whole Time Director and Chief Executive Officer of the Company for FY 2022-23 as minimum remuneration in the event of absence or inadequacy of profits

Pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 and the General Circular Numbers 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021 and 03/2022 dated May 05, 2022 issued by Ministry of Corporate Affairs (collectively referred as "MCA Circulars"), and the SEBI LODR Regulations, the Notice of Postal Ballot is being sent only by email to all its members who have registered their email addresses with the Company or Depository(ies) as on the Cut-off date i.e. Friday, August 26, 2022.

The Members, whose email addresses are not registered, are requested to register the same by following the detailed procedure prescribed in the Notice of Postal Ballot. As per the provisions of the MCA Circulars, the assent or dissent on the above resolution can be communicated by the Members through remote e-voting only.



The remote e-voting will commence at 09:00 a.m. on Wednesday, August 31, 2022 and will end at 5:00 pm on Thursday, September 29, 2022. The results of the Postal Ballot will be declared on or before October 01, 2022.

The Postal Ballot Notice is also available on the website of the Company at [www.goindigo.in](http://www.goindigo.in).

This is for your information and record.

Thanking you,

For InterGlobe Aviation Limited

  
Sanjay Gupta  
Company Secretary and Chief Compliance Officer





## INTERGLOBE AVIATION LIMITED

CIN: L62100DL2004PLC129768

Registered Office: Upper Ground Floor, Thapar House, Gate No. 2,  
Western Wing, 124 Janpath, New Delhi - 110 001, India  
Tel: +91 9650098905; Fax: +91 11 - 4351 3200  
Email Id: [investors@goindigo.in](mailto:investors@goindigo.in); Website: [www.goindigo.in](http://www.goindigo.in)

### Postal Ballot Notice

[Pursuant to Sections 108 and 110 of the Companies Act, 2013

read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 and the MCA Circulars]

Dear Members,

Notice is hereby given pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013, as amended ("**Act**"), read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**SEBI LODR Regulations**"), Secretarial Standard - 2 issued by the Institute of Company Secretaries of India on General Meetings, as amended ("**SS-2**") (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and the General Circulars No. 14/2020 dated April 8, 2020, No. 17/2020 dated April 13, 2020, No. 22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020 and No. 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 03/2022 dated May 05, 2022 issued by the Ministry of Corporate Affairs (collectively the "**MCA Circulars**"), and pursuant to other applicable laws and regulations, if any, that the resolution appended below is proposed to be passed by the Members of the Company ("**Members**") through Postal Ballot, only by electronic means ("**remote e-voting**").

In terms of the MCA Circulars and in view of on-going COVID-19 pandemic, companies have been advised to take all decisions requiring the Members' approval, other than items of ordinary business or business where any person has a right to be heard, through the mechanism of Postal Ballot/ remote e-voting in accordance with the provisions of the Act and Rules made thereunder, without holding a general meeting that requires physical presence of the Members at a common venue. In compliance with the aforesaid MCA circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose email addresses are registered with the Company, their Registrar and Share Transfer Agent or Depository/ Depository Participants. Communication of assent/ dissent of the Members will only take place through remote e-voting. This Postal Ballot is accordingly being initiated in compliance with the above MCA Circulars.

In terms of the MCA Circulars, hard copy of the Postal Ballot Notice along with Postal Ballot Forms and pre-paid business envelopes will not be sent to the Members for this Postal Ballot.

You are requested to peruse the following proposed

resolution along with Explanatory Statement and thereafter record your assent or dissent by means of remote e-voting only, provided by the Company.

#### Special Business

##### Resolution no. 1

**To approve remuneration of Mr. Ronojoy Dutta (DIN: 08676730), Whole Time Director and Chief Executive Officer of the Company for FY 2022-23 as minimum remuneration in the event of absence or inadequacy of profits**

To consider and if thought fit, to pass the following resolution as a "**Special Resolution**":

**"RESOLVED THAT** pursuant to the provisions of Section 197 read with Schedule V and other applicable provisions of the Companies Act, 2013 ("**Act**") read with the rules made thereunder (including any statutory modification(s) or amendment(s) thereto, or re-enactment(s) thereof, for the time being in force) and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, applicable provisions of the Articles of Association of the Company and pursuant to recommendation of the Nomination and Remuneration Committee ("**Committee**") and the Board of Directors of the Company ("**Board**"), the approval of the Members of the Company be and is hereby accorded for payment of remuneration to Mr. Ronojoy Dutta, Whole Time Director and Chief Executive Officer of the Company ("**Whole Time Director & CEO**") for the financial year FY 2022-23 or till such time he is associated with the Company as Whole Time Director & CEO, including full and final settlement and ex-gratia amount, as per the details set out in the explanatory statement annexed to the Notice.

**RESOLVED FURTHER THAT** in the event of absence or inadequacy of profits during financial year 2022-23 computed in the manner as mentioned under Section 198 of the Act, the remuneration to be paid to the Whole Time Director & CEO as set out in the explanatory statement annexed to the Notice will be treated as the minimum remuneration, notwithstanding that such remuneration is in excess of the limits as mentioned in Section 197 read with Schedule V to the Act.

**RESOLVED FURTHER THAT** the Board, on the recommendation of the Committee, be and is hereby authorised to revise, amend, alter and vary the terms of remuneration so as

not to exceed the limits specified in Section 197 read with Schedule V to the Act, in such manner as may be agreed to between the Board and Mr. Ronojoy Dutta, subject to and in compliance with all applicable provisions of the Act and rules made thereunder.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, and to execute all such documents, instruments and writings as may be required, proper or expedient, to give effect to this resolution and the Board may, by a resolution, delegate the aforementioned powers to any committee of Directors, Director(s) or any other officer(s) of the Company on such conditions as the Board may prescribe."

By order of the Board  
For **InterGlobe Aviation Limited**

**Sanjay Gupta**

**Company Secretary and Chief Compliance Officer**

Date: **August 30, 2022**

Place: **Gurugram**

**Notes:**

1. The explanatory statements pursuant to Section 102 of the Companies Act, 2013 ("Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014, as amended, and the Secretarial Standard - 2 on General Meetings setting out the material facts and the reasons in respect of the aforesaid resolution are annexed herewith.
2. The Board of Directors of the Company ("Board") has appointed Ms. Amrita D.C. Nautiyal, Practicing Company Secretary, Proprietor, M/s. Amrita Nautiyal & Associates, as Scrutinizer to ensure that the Postal Ballot process is conducted in a fair and transparent manner.
3. This Postal Ballot Notice is being sent to all the Members whose names appear in the Register of Members/List of Beneficial Owners as received from the Depositories as on **Friday, August 26, 2022**.
4. In terms of Sections 108, 110 and other applicable provisions of the Act read with the Companies (Management and Administration) Rules, 2014 and in compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations**"), the Company is pleased to offer remote e-voting facility to its Members. The Company has appointed National Securities Depository Limited ("**NSDL**") for facilitating remote e-voting to enable the Members to cast their votes electronically. The Members whose names appear on the Register of Members/List of Beneficial Owners as on **Friday, August 26, 2022 ("Cut-off Date")** will be considered for the purpose of remote e-voting (a person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only). The

remote e-voting period will commence at **09:00 a.m.** on **Wednesday, August 31, 2022** and will end at **5:00 pm** on **Thursday, September 29, 2022** and at the end of the remote e-voting period, the facility shall forthwith be blocked.

5. In line with the MCA Circulars, this Postal Ballot Notice is being sent only by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. The Members may please note that the Postal Ballot Notice will also be available on the Company's website at [www.goindigo.in](http://www.goindigo.in), websites of the Stock Exchanges, i.e., BSE Limited ("**BSE**") at [www.bseindia.com](http://www.bseindia.com) and the National Stock Exchange of India Limited ("**NSE**") at [www.nseindia.com](http://www.nseindia.com) and at the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

**Process for those Members whose email IDs are not registered with the depositories for procuring user ID and password and registration of e-mail IDs for e-voting for the resolution set out in this Notice:**

6. The Members holding shares in physical mode and who have not updated their e-mail IDs with the Company are requested to update their e-mail IDs by writing to the Company at [investors@goindigo.in](mailto:investors@goindigo.in) alongwith the signed request letter mentioning the name and address of the Member, self-attested copy of the PAN Card, and self-attested copy of any document (e.g. Driving License, Vote Identity Card, Passport) in support of the address of the Member. The Members holding shares in demat mode are requested to register/ update their e-mail IDs with the relevant DPs. In case of any queries/ difficulties in registering the e-mail IDs, the Members may write to [investors@goindigo.in](mailto:investors@goindigo.in).
7. In case shares are held in demat mode, please provide DPID-CLUD (16 digit DPID + CLUD or 16 digit beneficiary ID), Name, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (Company email id). If you are an Individual Members holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (A) below.
8. Alternatively, the Members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user ID and password for remote e-voting by providing above mentioned documents.
9. In terms of SEBI circular dated December 9, 2020 on remote e-voting facility provided by the Company, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-voting facility.
10. The Members are requested to quote their Registered Folio Number or Demat Account Number and Depository Participant (DP) ID number in all correspondence with the Company or NSDL.

11. Contact details of the official responsible to address the grievances connected with the remote e-voting are set out below:





Ms. Soni Singh  
 Assistant Manager  
 National Securities Depository Limited  
 Address: Trade World, A wing, 4th Floor, Kamala Mills Compound, Lower Parel, Mumbai - 400013  
 Toll Free No.: 1800 1020 990 and 1800 22 44 30  
 Email: [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

12. The resolution passed by the Members through Postal Ballot will be deemed to have been passed as if it has been passed at a general meeting of the Members.
13. The resolution, if passed by the requisite majority, shall be deemed to have been passed on **Thursday, September 29, 2022**, i.e., the last date of casting of vote(s) through remote e-voting.
14. The Members desiring to exercise their vote(s) through remote e-voting are requested to refer to the detailed procedure given hereinafter.

**Step 1: Access to NSDL e-voting system**

In terms of SEBI circular dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual Members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. The Members are advised to update their mobile number and email id in their demat accounts in order to access e-voting facility.

**A. Login method for Individual Members holding securities in demat mode is given below:**

Type of Members	Login Method
<p>Individual Members holding securities in demat mode with NSDL.</p>	<p><b>A. Users registered for NSDL IDeAS facility</b></p> <ol style="list-style-type: none"> <li>1. Open e-Services website of NSDL viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile.</li> <li>2. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-voting services under Value added services.</li> <li>3. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. Click on Company name or e-voting service provider i.e. NSDL and you will be re-directed to e-voting website of NSDL for casting your vote during the remote e-voting period.</li> </ol> <p><b>B. Users not registered for IDeAS e-services</b></p> <p>Option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS Portal" or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p><b>C. Visit the e-voting website of NSDL</b></p> <ol style="list-style-type: none"> <li>1. After successfully registering on IDeAS, visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.</li> <li>2. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL site wherein you can see e-voting page.</li> <li>3. Click on Company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.</li> <li>4. Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  App Store         </div> <div style="text-align: center;">  Google Play         </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>



Type of Members	Login Method
Individual Members holding securities in demat mode with CDSL	<p><b>A. Users who have opted for Easi/ Easiest</b></p> <ol style="list-style-type: none"> <li>Members can login through their user ID and password. Option will be made available to reach e-voting page without any further authentication. The URL for users to login to Easi/ Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-voting service provider i.e. NSDL</b>. Click on NSDL to cast your vote.</li> </ol> <p><b>B. Users who have not opted for Easi/Easiest</b></p> <p>Option to register for Easi/Easiest, is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p><b>C. Visit the e-voting website of CDSL</b></p> <ol style="list-style-type: none"> <li>Alternatively, the user can directly access e-voting page by providing demat account number and PAN Number from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat account.</li> <li>After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-voting is in progress.</li> </ol>
Individual Members (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> <li>Members can also login using the login credentials of their demat account through their Depository Participant registered with NSDL/CDSL for e-voting facility. After Login, you will be able to see e-voting option.</li> <li>Once you Click on e-voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-voting feature.</li> <li>Click on company name or e-voting service provider i.e. NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the remote e-voting period.</li> </ol>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: <b>1800 1020 990</b> and <b>1800 22 44 30</b>
Individual Members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at <b>022- 23058738</b> or <b>022-23058542-43</b>

**B) Login Method for Members other than Individual Members holding securities in demat mode and Members holding securities in physical mode.**

**How to Log-in to NSDL e-voting website?**

- Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
- Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
- A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the Company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for Members other than Individual Members are given below:

- If you are already registered for e-voting, then you can use your existing password to login and cast your vote.
- If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?
  - If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - If your email ID is not registered, please follow steps mentioned in **process for those Members whose email IDs are not registered.**

6. If you are unable to retrieve or have not received the "initial password" or have forgotten your password:

- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- "Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
- Members can also use the OTP (One Time Password) based login for casting the votes on the e-voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-voting will open.

## Step 2: Cast your vote electronically on NSDL e-voting system

### How to cast your vote electronically on NSDL e-voting system?

- After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
- Select "EVEN" of Company to cast your vote during the remote e-voting period.
- Now you are ready for e-voting as the Voting page opens.
- Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
- Upon confirmation, the message "Vote cast successfully" will be displayed.
- You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
- Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

## General Guidelines for Members

12. Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [scrutinizerindigo@gmail.com](mailto:scrutinizerindigo@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional Members (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-voting"** tab in their login.
13. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the **"Forgot User Details/Password?"** or **"Physical User Reset Password?"** option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
14. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Soni Singh - Assistant Manager, NSDL at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
15. The Scrutinizer will submit her report to the Chairman after the completion of scrutiny and the results will be announced by the Chairman or any Director or the Company Secretary on or before October 01, 2022 and will be displayed at the Company's website at [www.goindigo.in](http://www.goindigo.in), websites of the Stock Exchanges, i.e., BSE Limited ("**BSE**") at [www.bseindia.com](http://www.bseindia.com) and the National Stock Exchange of India Limited ("**NSE**") at [www.nseindia.com](http://www.nseindia.com) and at the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).  
  
The voting rights shall be as per the number of equity shares held by the Member(s) as on the Cut-off Date. The Members are eligible to cast vote(s) electronically only if they are holding shares as on the Cut-off Date.
16. All the material documents referred to in the explanatory statements will be available for inspection electronically until the last date of remote e-voting. The Members seeking to inspect such documents can send an email to [investors@goindigo.in](mailto:investors@goindigo.in).

By order of the Board  
For **InterGlobe Aviation Limited**

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

Date: **August 30, 2022**

Place: **Gurugram**





## INTERGLOBE AVIATION LIMITED

CIN: L62100DL2004PLC129768

Registered Office: Upper Ground Floor, Thapar House, Gate No. 2,  
Western Wing, 124 Janpath, New Delhi – 110 001, India  
Tel: +91 9650098905; Fax: +91 11 - 4351 3200  
Email Id: [investors@goindigo.in](mailto:investors@goindigo.in); Website: [www.goindigo.in](http://www.goindigo.in)

### EXPLANATORY STATEMENT TO POSTAL BALLOT NOTICE PURSUANT TO SECTION 102(1) AND SECTION 110 OF THE COMPANIES ACT, 2013

#### **Resolution no. 1**

The Members of the Company, at 17th Annual General Meeting of the Company held on September 4, 2020, based on the recommendation of the Board of Directors ("**Board**") and the Nomination and Remuneration Committee ("**Committee**") approved (i) the appointment of Mr. Ronojoy Dutta as Whole Time Director and Chief Executive Officer of the Company ("**Whole Time Director & CEO**") for a period till January 23, 2024, (ii) continuing his employment on attaining the age of seventy years during the above stated term of his appointment, (iii) the minimum remuneration to be paid to Mr. Dutta in the event of absence or inadequacy of profits pursuant to the provisions of Section 197 read with Schedule V of the Act, for a period of up to 3 financial years comprised in his tenure.

The Members further approved on April 12, 2021, by way of a special resolution passed through Postal Ballot, revision in terms of the remuneration of Mr. Dutta and thereby in the minimum remuneration payable to him, by way of grant of 185,000 stock options at an exercise price of Rs. 765 per share vesting over a period of 3 years during his tenure, under InterGlobe Aviation Limited - Employee Stock Option Scheme 2015 ("**ESOS Scheme**").

Based on his discussions with the Company, in mutual interest, Mr. Dutta has decided to retire early by way of resignation as the Whole Time Director & CEO, vide his letter dated May 17, 2022, with effect from September 30, 2022. The Board at its meeting held on May 18, 2022, took note of resignation of Mr. Dutta and acknowledged the contribution made by him during his tenure. The Board also approved a full and final settlement and ex- gratia amount based on the recommendation of the Committee.

The approval of the Members for the payment of minimum remuneration in terms of Section 197 read with Schedule V of the Act, in the event of absence or inadequacy of profits was valid till FY 2021-22. It may be noted that independent of financial performance of the Company in FY 2022-23, on account of the accumulated losses over the previous financial years, which will need to be deducted pursuant to Section 198 (4)(I) of the Act for determining the net profits in FY 2022-23 for managerial remuneration, the Company has assumed inadequacy of profits in FY 2022-23 for the purpose of computation of the managerial remuneration. The Company has proposed to seek approval of the Members by way of a special resolution for payment of remuneration to Mr. Dutta for the period April 1, 2022 to September 30, 2022, including full and final settlement and ex-gratia amount, as approved by the Board, as minimum remuneration, pursuant to Section 197 read with Part II of Schedule V of the Act.

Details of full and final settlement and ex-gratia amount payable to Mr. Dutta as approved by the Board based on the recommendation of the Committee are as follows:

- i. **Notice Pay:** The Members had already approved Mr. Dutta's Annual Fixed Salary. This notice pay is calculated based on 4.5 months (from May 15, 2022 to September 30, 2022) of the annual fixed salary amounting to Indian Rupees equivalent to USD 393,000 (US Dollars Three Hundred and Ninety-Three Thousand Only).
  - o It may be noted that as per the original terms of appointment of Mr. Dutta was required to serve 6 months' notice. However, at Management's request, he agreed to be relieved by serving 4.5 months of notice thereby foregoing 1.5 months of notice pay.
  - o It may be further noted that he is currently on a pay cut of 17.5% and the same would apply while calculating his notice pay above.
- ii. **Accelerated Bonus-** Bonus payable has already been approved by the Members and is due to be paid in end December 2022 amounting to Indian Rupees equivalent to USD 1,270,000 (US Dollars One Million Two Hundred and Seventy Thousand only). The Board approved an accelerated payment of bonus on the last day of his employment, which is approximately three months earlier than originally envisaged.

- iii. Accelerated payment for Stock Options – Mr. Dutta has 64,750 stock options vesting on January 29, 2023. The Board approved an accelerated payment in lieu thereof, which is approximately four months earlier than originally envisaged. This payment will be calculated based on the market price of the shares of the Company on the last day of his employment, less the exercise price of INR 765. It may be noted that the last tranche of 74,000 unvested stock options due in December 2023 will be forfeited and the Company has recorded a reversal of Rs. 91.4 million due to this forfeiture.

The payments of accelerated bonus and amount in lieu of stock options, will be subject to a review of performance of Mr. Dutta's roles until the completion of his term of employment.

In return for the above, Mr. Dutta has agreed to the following enhanced Non-Compete for a period of two years as against one year as originally agreed to:

- That he shall not engage with any business or allied business that is in any way similar, identical or competitive with the business, activities or services of the Company, or with customers or suppliers of the Company with whom he had any contact during his employment.
- The non-compete restrictions as set out above shall apply in the event he is engaged in the Indian (domestic) aviation sector or providing consultancy services to an entity engaged in the Indian (domestic) aviation sector with any airline or potential airline within four thousand eight hundred (4,800) kilometers of India.

The Company, as on date, is not in default in payment of dues to any bank or public financial institutions or any other secured creditor and accordingly, their prior approval is not required for approval of the proposed special resolution.

The information as required to be given pursuant to Schedule V of the Act, for payment of minimum remuneration, in excess of limits specified in case of no profit or inadequate profit is as under:

#### I. General Information

- Nature of industry - The Company is engaged in the business of providing scheduled airline services throughout India and abroad.
- Date or expected date of commencement of commercial production - The Company has already commenced its airline operations since August 2006.
- In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus – not applicable.
- Financial performance based on given indicators – (standalone annual audited figures)

(Amount: Rs. In million)

Particulars	March 31, 2022	March 31, 2021	March 31, 2020
Total Revenue	259,309.27	146,406.31	357,560.01
Other Income	7,245.42	10,363.32	15,362.42
Total Income	266,554.69	156,769.63	372,922.43
Expenses			
Operating Expenses	194,408.44	94,483.34	234,534.16
Employee Benefit Expenses	31,516.78	30,261.95	43,953.61
Other Expenses	28,081.10	21,915.58	38,690.71
Earnings before interest, tax, Depreciation and Amortization	12,548.37	10,108.76	55,743.95
Depreciation and Amortization expense	50,678.47	46,986.85	39,736.13
Finance Cost	23,580.15	21,419.83	18,758.71
Profit/ (Loss) before taxation and extraordinary items	(61,710.25)	(58,297.92)	(2,750.89)
Tax Expenses / (credit)	0	0	(269.30)
Extraordinary items	29.65	(16.65)	11.00
Profit/ (Loss) after taxation	(61,680.60)	(58,314.57)	(2,470.59)
Paid up capital	3,582.55	3,849.10	3,847.96
Earnings per equity shares of the face value of Rs. 10 each			
Basic in Rs.	(160.25)	(151.49)	(6.45)
Diluted in Rs.	(160.25)	(151.49)	(6.45)

- 1) Foreign investments or collaborations, if any – the total foreign investment in the Company as on June 30, 2022, was 53.58% of total paid up capital of the Company [including 23.29 % held by Non-Resident Indians (NRIs)], based on the shareholding pattern as on June 30, 2022, filed to the stock exchanges.

#### **I. Information about Mr. Ronojoy Dutta:**

- 1) Background details - Mr. Ronojoy Dutta is a graduate from the Indian Institute of Technology, Kharagpur and completed his Master's in Business Administration from the Harvard Business School. An aviation veteran, he was with United Airlines for nearly twenty years, holding a broad spectrum of leadership positions in Planning, Maintenance, Finance and Information Technology and was President of United Airlines. He was an advisor to both Air Canada and US Airways during their restructuring and was engaged in long-term consulting contracts with Hawaiian Airlines and Air Canada. He has served on the Boards of United Airlines, US Airways and Marsico Trust Funds. He also has experience in the Indian aviation sector having worked with Air Sahara as President for two years.
- 2) Past remuneration – In FY 2021-22, Mr. Dutta received a total remuneration of Rs. 130.86 million, including perquisite value of Rs 63.18 million in respect of 46,250 vested Stock Options exercised by him during the year. The above figures do not include Company's contribution to provident fund to the extent not taxable under the Income-tax Act, 1961.
- 3) Recognition or awards – Mr. Dutta had received various recognitions and awards in aviation industry.
- 4) Job profile and his suitability – Mr. Dutta has extensive and rich experience in aviation industry worldwide. He has steered the Company's growth by undertaking and implementing various measures in revenue and cost management, customer retention and employee welfare.
- 5) Remuneration proposed – The details of remuneration being paid/ proposed to be paid to Mr. Dutta are as provided hereinabove in this Notice.
- 6) Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin) – The Committee and the Board have recommended a reasonable remuneration including the full and final settlement and ex-gratia amount after taking into consideration the size of the Company, the profile of Mr. Dutta and the responsibilities shouldered by him. Further, proposed remuneration seems to be reasonable and at par with other companies of similar size in the aviation industry globally. The amount proposed to be paid as full and final settlement and ex-gratia amount do not amount to any significant additional payment or cost to the Company but are those which he would have earned, had he continued in his present term for next 4-5 months. Further, in return of the above, he has agreed to the enhanced Non-Compete for a period of two years as against one year as originally agreed.
- 7) Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any - Mr. Dutta is not related directly or indirectly with any Directors, Key Managerial Personnel or their relatives and having no pecuniary relationship with any Director.

#### **II. Other information:**

- 1) Reasons of loss or inadequate profits:

Independent of financial performance for FY 2022-23, the Company may have inadequate profits for managerial remuneration considering the losses we had accumulated over the course of the last two financial years which were driven by the impact of the COVID-19 on the operations of the Company. Beginning March 25, 2020, our scheduled passenger services were suspended by the Government for a period of 61 days followed by phased resumption of domestic services from May 2021. Due to the severity of the crisis, there were several continued restrictions imposed by the Government including capacity restrictions, lockdowns, statewide travel restrictions and stringent testing requirements. All these measures led to a decline in demand due to which we were only able to serve 30.7 million passengers in FY 2021 and 49.8 million passengers in FY 2022 as compared to 75 million passengers in FY 2020. Apart from the pandemic, the recent geopolitical developments have led to significant increase in fuel prices and depreciation of Rupee. All these factors together materially impacted the Company's financial performance resulting in significant accumulated losses during the period of FY 2021 through FY 2022.

- 2) Steps taken or proposed to be taken for improvement:

The Company took several counter measures to handle the COVID-19 crisis. These measures include capacity and headcount reduction, cost reduction, liquidity enhancement, diversification of business with newer revenue streams such as Charters, Cargo in cabin and investment in modern fleet. The Company was able to partially mitigate the adverse impact and continues to drive fiscal discipline to improve our financial performance.

3) Expected increase in productivity and profits in measurable terms:

With reduction in COVID-19 cases, the Company experienced robust demand for air travel leading to improved revenue performance. On the costs side, the Company has replaced the fleet with newer generation NEOs with lower fuel burn, significant increase in utilization levels and cost management across the organisation, that will help to increase the productivity and profits going forward. The first quarter of fiscal year 2023 witnessed the strongest revenue performance, resulting in the highest ever quarterly revenue of INR 130,187 million. However, headwinds caused by depreciating rupee and higher fuel prices led to a net loss of INR 10,654 million for the quarter ended June 2022. Excluding foreign currency loss of INR 14,246 million, net profit for the quarter aggregated to INR 3,592 million.

Save and except Mr. Ronojoy Dutta and his relatives, none of the other Directors, Key Managerial Personnel or their relatives are concerned or interested, financially or otherwise, in the resolution forming part of this Postal Ballot Notice.

The Board recommends the resolution for approval by the Members of the Company by a Special Resolution.

By order of the Board  
For **InterGlobe Aviation Limited**

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

Date: **August 30, 2022**

Place: **Gurugram**