

INTERGLOBE AVIATION LIMITED

CIN: L62100DL2004PLC129768

Registered Office: Central Wing, Ground Floor, Thapar House, 124 Janpath, New Delhi - 110 001, India

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Corporate Office: Tower - C, Global Business Park, M.G. Road, Gurgaon - 122 002, Haryana, India

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NOTICE OF POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014

Dear Members,

NOTICE is hereby given pursuant to the provisions of Section 110 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) to the members of InterGlobe Aviation Limited (hereinafter referred to as the “**Company**”) to seek their approval by way of postal ballot / electronic voting (e-voting) for the proposal contained in the draft resolution as given below:

1. Ratification and amendment of the InterGlobe Aviation Limited Employees Stock Option Scheme - 2015 (“**ESOS 2015 - II**”).

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts pertaining to the aforesaid proposal is annexed hereto along with the Postal Ballot Form for your consideration.

In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide the members (whether holding shares in physical or dematerialized form) with the facility to exercise their right to vote on the matters set out in the postal ballot by electronic means i.e. through e-voting services provided by Karvy Computershare Private Limited as an alternate to voting through postal ballot. The e-voting period commences on 10.00 a.m. on Tuesday, August 9, 2016 and ends on 5.00 p.m. on Wednesday, September 7, 2016. Please read carefully and follow the instructions as printed in this Notice for e-voting.

However, those members, who do not have access to e-voting facility can send their assent or dissent in writing on the postal ballot form attached herewith. Here it is pertinent to note that the shareholder(s) can opt only one mode of voting, i.e. either by e-voting or voting by physical mode. If you are opting for e-voting, then do not vote by physical postal ballot also and *vice versa*. However, in case shareholders cast their vote by physical ballot and e-voting, then voting done through e-voting will prevail and voting done through physical ballot will be treated as invalid. After you vote, the vote cannot be changed subsequently.

The Remote e-voting facility is available at the link <https://evoting.karvy.com>

Members are requested to carefully read the instructions printed on the postal ballot form and (i) return the form duly completed and signed in the attached self-addressed, business reply envelope, so as to reach the Scrutinizer not later than close of business hours at 5.00 p.m. on September 7, 2016; or (ii) cast their vote electronically from 10.00 a.m. on Tuesday, August 9, 2016 to 5.00 p.m. Wednesday, September 7, 2016 by following the procedure as explained in the postal ballot form. Please note that any postal ballot form(s) received after the said date will be treated as if reply from the member has not been received. Members who have not received postal ballot forms may apply to the Company and obtain a duplicate thereof.

The Board of Directors of the Company had appointed Mr. S. Anand SS Rao, Practicing Company Secretary as Scrutinizer for conducting the postal ballot (physical and e-voting) process in accordance with law in a fair and transparent manner.

The Scrutinizer will be submitting his report to the Chairman or in his absence, any person authorised by him, after the completion of the scrutiny of the postal ballots (including e-voting). The results of the voting by postal ballot will be announced by the Chairman of the Company or in his absence, any person authorized by him, on September 9, 2016 at 4.00 p.m. at the corporate office of the company. The results of the Postal Ballot, along with the scrutinizer’s report, will on such announcement date, be posted on the notice board at the registered office and corporate office of the company. It shall also be posted at the Company’s website: www.goindigo.in and e-voting website i.e. <https://evoting.karvy.com> besides communicating to the Stock Exchanges where the Company’s shares are listed. The date of declaration of the results of the postal ballot by the Company shall be deemed to be the date of passing of the said resolution.

Members requiring any clarifications on voting by postal ballot (including e-voting) may contact Mr. Ashish Singla, Manager-Corporate Secretarial of the Company at investors@goindigo.in or +91 124 4352500

Proposed Resolution

ITEM NO.1:

Ratification and amendment of the InterGlobe Aviation Limited Employees Stock Option Scheme - 2015 (“ESOS 2015 - II”)

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

“**RESOLVED THAT** pursuant to the provisions of Section 62(1)(b) and other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company, the Listing Agreements entered into by the Company with the Stock Exchanges, Securities and Exchange Board of India (Share Based Employees Benefits) Regulations, 2014 and other prevailing statutory guidelines in that behalf and subject to such other approvals, consents, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be considered necessary by the Board or as may prescribed or imposed while granting such approvals, permissions and sanctions, which may be agreed to or accepted by the Board in its sole discretion, consent of the members be and is hereby accorded to ratify and amend the InterGlobe Aviation Limited - Employee Stock Option Scheme 2015 (“ESOS 2015 – II”).

RESOLVED FURTHER THAT the other terms and conditions of the ESOS 2015 - II, except as set out in the explanatory statement, shall remain unchanged.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the board of directors of the Company (the “Board”) including the Compensation Committee and/or any director or any other principal officer of the Company as may be decided by the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient, to give effect to this resolution, as it may, in its absolute discretion deem fit, without being required to seek any further consent or approval of the member(s).”

Regd. Office : Central Wing, Ground Floor, Thapar House,
124, Janpath, New Delhi-110001

**By Order of the Board of Directors of
InterGlobe Aviation Limited**

**Sd/-
Aditya Ghosh
President and Whole-time Director**

Date: August 1, 2016

Place: Gurgaon

NOTES:

1. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 read with Section 110 of the Companies Act, 2013 in respect of proposed special business along with the postal ballot form setting out material facts is appended herein below.
2. The Notice of postal ballot has been sent to all the members of the Company whose names appear on the Register of Members / List of beneficial owners from National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) as at the close of business hours on July 29, 2016 (Cut-off date). The Notice of postal ballot is being sent to members in electronic form to the email addresses registered with their Depository Participant (in case of electronic shareholding) / the Company's Registrar and Share Transfer Agents (in case of physical shareholding). For members whose email IDs are not registered, physical copies of the Notice of postal ballot are being sent by permitted mode along with postage prepaid self-addressed Business Reply Envelope.
3. Only a member who is entitled to vote is entitled to exercise his/her vote through postal ballot. A member cannot exercise his vote by proxy on postal ballot.
4. The postal ballot notice has been placed on www.goindigo.in and will remain on such website until the last date of receipt of the postal ballot from members.
5. Voting period will commence from 10.00 a.m. on Tuesday, August 9, 2016 and ends on 5.00 p.m. on Wednesday, September 7, 2016 (inclusive of both the days).
6. A resolution which is assented to by the requisite majority of the members by means of postal ballot shall be deemed to have been duly passed at a general meeting of the members convened in that behalf.
7. The date of dispatch will be announced through advertisement in newspapers.
8. The voting rights of members shall be in proportion to their share of the paid up equity share capital of the Company as on July 29, 2016.
9. The postage will be borne and paid by the Company, however envelopes containing postal ballots, if sent by courier or by Registered Post at the expense of the members will also be accepted. It is, however, clarified that members desiring to exercise their vote from outside of India will have to arrange for postage from the country where the ballot papers are dispatched to the Scrutinizer.
10. The date of declaration of result of the postal ballot shall be deemed to be the date of the general meeting and the date of passing of the proposed resolution(s).
11. The shareholders are requested to exercise their voting rights by using the attached postal ballot Form only. No other form or photocopy of the form is permitted. Also attached is a self-addressed, business reply envelope.
12. Mr. S. Anand SS Rao, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
13. As per Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, notice of postal ballot may be served on the members through electronic means. Members who have registered their e-mail IDs with depositories or with the Company are being sent this Notice of postal ballot by e-mail and the members who have not registered their e-mail IDs will receive Notice of postal ballot along with physical form through post/courier. Members who have received Notice of postal ballot by e-mail and who wish to vote through physical Form may indicate their option to receive the physical form from the Company by clicking on the box provided in the e-mail or alternatively download the Form from the 'Investor Relations' section on the Company's website www.goindigo.in

Voting through electronic means

I. The Company has entered into an arrangement with M/s. Karvy Computershare Private Limited for facilitating remote e-voting for Postal Ballot. The instructions for remote e-voting are as under:

(a) In case of Members receiving an e-mail from M/s. Karvy Computershare Private Limited:

- (i) Launch an internet browser and open <https://evoting.karvy.com>
- (ii) Shareholders of the Company holding shares either in physical form or in dematerialized form, as on the cutoff date i.e. close of business hours of Friday, July 29, 2016 may cast their vote electronically.
- (iii) Enter the login credentials i.e. User ID and password, provided in the email received from M/s. Karvy Computershare Private Limited. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
- (iv) After entering the above details click on - LOGIN.
- (v) Password change menu will appear. Change the password with a new password of your choice. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.) The system will also prompt you to update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential. After changing the password, you need to login again with the new credentials.
- (vi) On successful login, the system will prompt you to select the E-Voting Event.
- (vii) Select 'EVENT' of InterGlobe Aviation Limited – POSTAL BALLOT and click on – Submit.
- (viii) Now you are ready for e-voting as 'Ballot Form' page opens.
- (ix) Cast your vote by selecting appropriate option and click on 'Submit'. Click on 'OK' when prompted.
- (x) Upon confirmation, the message 'Vote cast successfully' will be displayed.
- (xi) Once you have confirmed your vote on the resolution, you cannot modify your vote.
- (xii) The Portal will remain open for voting from: **10.00 A.M. on Tuesday, August 9, 2016 to 5 P.M. on Wednesday, September 7, 2016.**
- (xiii) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority Letter, along with attested specimen signature of the duly authorised signatory(ies) who are authorized to vote, to the Scrutinizer by an e-mail at anandssrao@gmail.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name EVENT NO."

(b) In case of Members receiving Postal ballot Form by post and opting for voting through Electronic means:

- (i) Initial password is provided as below/at the bottom of the Postal Ballot Form.

EVEN (Electronic Voting Event Number)	USER ID	PASSWORD/PIN

- (ii) Please follow all steps from Sr. No. (a)(i) to Sr. No. (a)(xi) mentioned above, to cast vote.
- II. In case of any queries, you may refer to the 'Frequently Asked Questions' (FAQs) and 'e-voting user manual' available in downloads section of the e-voting website of M/s. Karvy Computershare Private Limited <https://evoting.karvy.com>.
- III. The voting rights shall be as per the number of equity shares held by the Member(s) as on July 29, 2016, being the cut-off date. Members are eligible to cast vote electronically only if they are holding shares as on that date.
- IV. The results declared along with the report of the scrutinizer shall be placed on the notice board at the registered office and corporate office of the company and also on the website of the Company i.e. www.goindigo.in immediately after the declaration of result by the Chairman or any person authorised by him and at the website of e-voting agency viz. M/s. Karvy Computershare Private Limited at <https://evoting.karvy.com> and shall also be immediately forwarded to the BSE Limited and National Stock Exchange Limited.
- V. If you have forgotten your password, you can reset your password by using "Forgot Password" option available on <https://evoting.karvy.com> or contact M/s. Karvy Computershare Private Limited at toll free no. 1800-345-4001 or email at evoting.karvy.com In case of any other queries/grievances connected with voting by electronic means, you may also contact Mr. I L Murthy, Manager – Corporate Registry of M/s. Karvy Computershare Private Limited, at telephone no +91 40 6716 1500.
- VI. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names, will be entitled to vote at the Meeting.
- VII. Members may utilize the facility extended by the Registrar and Transfer Agent for redressal of queries. Members may visit <http://karisma.karvy.com> and click on Members option for query registration through free identity registration process.
14. Relevant documents referred in the Notice are open for inspection by the members at the registered office of the Company on all working days between 10.00 AM to 5.00 PM up to the last date of receipt of postal ballot forms, i.e., September 7, 2016.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Ratification and amendment of the InterGlobe Aviation Limited Employees Stock Option Scheme - 2015 ("ESOS 2015 - II")

The shareholders of the Company at the extraordinary general meeting of the Company held on June 25, 2015 has accorded its consent to adopt and implement the InterGlobe Aviation Limited - Employee Stock Option Scheme 2015 ("ESOS 2015 - II") for the benefit of the permanent employees and directors (except promoter directors and independent directors) of the Company comprising 3,107,674 options which are convertible into equivalent number of equity shares of Rs. 10 each.

As per the Securities and Exchange Board of India (Share Based Employees Benefits) Regulations, 2014 ("Regulations"), no company can make any fresh grant of options subsequent to an IPO under a pre-IPO employee stock option scheme unless the pre-IPO employee stock option scheme is in conformity with the Regulations and the pre-IPO employee stock option scheme is ratified by the members subsequent to the IPO.

The ESOS 2015 - II is in conformity with the Regulations. Therefore, in order to make fresh grant of options to eligible employees subsequent to the Company's IPO under the ESOS 2015 - II, approval of the members is required to ratify the ESOS 2015 - II by way of a special resolution.

Additionally, for the benefit of employees, to facilitate best in class talent recruitment and retention of employees by the Company, and to clarify certain existing provisions, it is proposed to amend certain provisions of the ESOS 2015 - II. The amendments being proposed are for the benefit of the Employees of the Company. The Compensation Committee and the Board has approved and recommended the amendments to the ESOS 2015 - II pursuant to the resolutions dated May 17, 2016, subject to

approval of the members of the Company. Hence, the approval of the members is being sought to modify the following clauses of the ESOS 2015 - II:

Clause No.	Existing Provision	Proposed Provision
1.1(l)	Grant Date ", with respect to any Options means the date on which the Compensation Committee approves the Grant of such Options pursuant to the ESOS 2015 – II;	“Grant Date” , with respect to any Options means the date of grant of such Options as stated in the relevant resolution of the Compensation Committee approving the Grant of such Options pursuant to the ESOS 2015 – II;
12(a)	The Option may be Exercised during the continuance of an Employees’ employment with the Company and / or Subsidiary(ies) subject to the provisions of clauses 11 and 16.	The Option may be Exercised during the continuance of an Employees’ employment with the Company and / or Subsidiary(ies) subject to the provisions of clauses 11 and 16, or any other period as may be deemed fit by the Compensation Committee and may vary for different Employees.
16	-	<i>Inserted before clause 16.1:</i> The Vesting and Exercise of Options by an Employee upon resignation or termination of employment shall be governed by the provisions of this clause 16, unless otherwise set out in the Award Agreement with an Employee:

Brief description of amended ESOS 2015 - II is as under:

Vesting Period

Vesting of the Options granted under the ESOS 2015 - II shall be at least one year from the Grant Date and could be different for different Employees. The vesting period and schedule shall be provided in the Award Agreement with each Employee.

Exercise Price

Exercise Price is the price at which the Shares are issued in the initial public offering of the Company or any other price as may be determined by the Compensation Committee but at least equal to the face value of the Share.

Exercise Period & Process of Exercise

An Employee will have the right to convert any number of his vested Options into Shares in full or in tranches at any time during the Exercise Period i.e. four years after Vesting within which an Employee should Exercise his right to apply for Shares against the vested Option in pursuance of the ESOS 2015 – II or any other period as may be deemed fit by the Compensation Committee and may vary for different Employees, subject to the following conditions:

1. The Option may be Exercised, during the continuance of an Employees’ employment with the Company and/ or Subsidiary(ies) or any other period as may be deemed fit by the Compensation Committee and only by a written notice (in the form prescribed by the Compensation Committee) to the Scheme Administrator specifying the number of Options to be Exercised. The Option shall be deemed to be Exercised when an Employee pays to the Company a consideration equal to the respective Exercise Price of the Option and upon the satisfaction of the tax liabilities.
2. As soon as practicable, on receipt of the notice of Exercise of Options and receipt of consideration thereof, the Scheme Administrator shall make the necessary arrangement for allotment of Shares in lieu thereof.
3. The Shares resulting from exercise of Options under this Scheme shall rank *pari-passu* in all respects with the then existing Shares of the Company.

4. In case, the Employee does not Exercise the Options during the Exercise Period or such earlier date under the terms of the Scheme, they will lapse and no rights will accrue after that date.

Appraisal Process for determining eligibility:

- a. The Compensation Committee will determine and designate from time to time Employees of the Company and / or Subsidiary (ies) to whom Stock Options are to be granted and the number of Shares by such grants. The Options will be granted by the Compensation Committee to such Employees under an Award Agreement signed by the Chairman/ Authorised Signatory of the Compensation Committee on behalf of the Company and the Optionee.
- b. In determining the eligibility of an Employee to receive Options under the Scheme, the Compensation Committee will consider the performance of an Employee as indicated by the annual performance appraisal, minimum period of service, the position and responsibilities of an Employee, the nature and value to the Company of his services and accomplishments, his present and potential contribution to the success of the Company, past service and geographical location and such other factors that the Committee may deem relevant. The Compensation Committee however is authorized to change the eligibility criteria from time to time.
- c. In case of directors, the eligibility will depend on the period for which the office of the director is held by the incumbent or proposed to be held by the incumbent and such other factors as Compensation Committee may think appropriate.

Maximum Number of Options

The maximum number of Options granted or to be granted to an Employee in aggregate under this Scheme shall not equal or exceed 1 % of the issued capital of the Company on Grant Date

Administration

The ESOS 2015 – II will be administered by the Compensation Committee constituted by the Board in accordance with SEBI (Share Based Employee Benefits) Regulations, 2014 as amended (“SEBI Regulations”).

Issue of Shares

The ESOS 2015 - II will be implemented by way of allotment of equity shares to the option holders as and when they exercise their Stock Options.

Financial Assistance

The Company does not propose to provide any financial assistance to the employees under the ESOS 2015-II.

Conformation to Accounting Policies & Valuation Methodology:

The Company shall comply with the disclosures, the accounting policies and other requirements as may be prescribed under the SEBI Regulations and other applicable laws from time to time.

Lock-In Period

The Shares allotted upon exercise of Options granted under the Scheme are not subject to any lock-in period, and upon listing with the stock exchanges, they are freely tradable in the stock market.

Conditions of Lapse of Options

In case, the Employee does not Exercise the Options during the Exercise Period or such earlier date under the terms of the Scheme, they will lapse and no rights will accrue after that date.

Resignation or Termination of Employment

Unless otherwise set out in the award agreement with the Employee:

- a. The options will lapse if the employment is terminated prior to vesting. Even after the options are vested, the unexercised options may be forfeited if the employee is terminated for gross misconduct.
- b. If an employee's employment with the Company terminates for a cause prescribed under the ESOS 2015-I, then the Options, to the extent not previously exercised, will terminate on the date of such termination of employment.
- c. If an employee's employment with the Company terminates due to voluntary resignation on the part of the employee, then all Options not vested in the Employee as on the date of termination will lapse forthwith.
- d. If an employee's employment with the Company terminates due to completion of his contract, then all Options which are not vested at the time of such termination will lapse forthwith.

The proposed change will in no way be detrimental to the interest of the employees.

A copy of the amended ESOS 2015-II will be available for inspection at the Corporate Office of the Company to any member during any working day between 10.00 AM to 5.00 PM up to the last date of receipt of postal ballot forms, i.e., September 7, 2016

None of the Directors or Key Managerial Personnel of the Company, including their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution except to the extent of grant of stock options already granted to them or which may be granted to them, under the ESOS 2015-II.

The Board recommends the passing of resolution as set out under Item No. 1 for approval of the members as special resolution through postal ballot.

Regd. Office : Central Wing, Ground Floor, Thapar House,
124, Janpath, New Delhi-110001

**By Order of the Board of Directors of
InterGlobe Aviation Limited**

**Sd/-
Aditya Ghosh
President and Whole-time Director**

Date: August 1, 2016

Place: Gurgaon