



INTERGLOBE AVIATION LIMITED

POLICY FOR DETERMINATION OF MATERIALITY OF

INFORMATION AND EVENTS

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1. PREFACE

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, this '**InterGlobe Aviation Limited - Policy for Determination of Materiality of Information and Events**' has been formulated, approved and adopted by the board of directors of InterGlobe Aviation Limited (the "Company")..

The objective of this Policy is to enable determination of information, events, occurrences and developments relating to the Company which are material in nature warranting disclosure to the Stock Exchanges under the SEBI Listing Regulations.

2. DEFINITION

The following terms shall, unless the context otherwise requires, have the meaning specified below:

- i. "**Authorised Person(s)**" means any two of the following Key Managerial Persons acting jointly to determine materiality of events in accordance with the Policy
 - President and Whole Time Director;
 - Chief Financial Officer; and
 - Company Secretary and Compliance Officer.
- ii. "**Board**" means the board of directors of the Company;
- iii. "**Director**" means a member of the Board;
- iv. "**IndiGo**" or the "**Company**" means InterGlobe Aviation Limited;
- v. "**Material Information**" means information relating to such event, occurrence or development that is determined to be material in accordance with this Policy;
- vi. "**Policy**" shall mean InterGlobe Aviation Limited - Policy for Determination of Materiality of Information and Events as amended from time to time;
- vii. "**SEBI Listing Regulations**" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- viii. "**Stock Exchanges**" means the BSE Limited and National Stock Exchange of India Limited, and such other stock exchange where the securities of the Company may get listed.

Words and expressions not defined herein shall, unless the context otherwise requires, have the meaning assigned to them in SEBI Listing Regulations, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, other provisions of securities laws and the Companies Act, 2013, and any rules and regulations made thereunder.

3. DETERMINATION OF MATERIALITY

- a) The events specified in Para A of Part A of Schedule III annexed to the SEBI Listing Regulations (extract of the same is enclosed as Annexure A to this Policy), shall be deemed to be material events / information and the disclosure of these events shall be made as soon as reasonably possible to the Stock Exchanges. These events have to be necessarily disclosed without applying any test of materiality;
- b) The Company shall make disclosure of events specified in Para B and C of Part A of Schedule III annexed to the SEBI Listing Regulations (extract of the same is enclosed as Annexure B to this Policy), based on application of the guidelines for materiality, as specified below in sub-clause (c).
- c) The Company shall consider the following criteria for determination of materiality of events / information:
 - the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
 - the omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date;
 - In case where the criteria specified in this sub-clause (c) above are not applicable, an event / information may be treated as being material if in the opinion of the Authorised Person / Board, the event / information is considered material.
- d) The Authorised Persons shall determine and finalize the contents of public disclosure;

4. PROCESS OF THE DISCLOSURE

- a) The Company shall disclose material information in accordance with the timelines prescribed under the SEBI Listing Regulations, except for time necessary reasonably for the purpose of determining materiality, and as permitted under applicable laws.
- b) The Company shall, with respect to disclosures referred to in Regulation 30, make disclosures updating material developments on a regular basis, till such time the event is resolved / closed, with relevant explanations.

- c) All the material disclosures made by the Company under Regulation 30 of the SEBI Listing Regulations shall be uploaded on the website of the Company and shall be hosted there for such period as required under the applicable law at the relevant time.
- d) The contact details of the persons authorised to determine materiality of events under this Policy are as follows:

President and Whole Time Director / Chief Financial Officer / Company Secretary and Compliance Officer.

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5. AMENDMENT

The Board may amend or modify this Policy in whole or in part, in line with professional advice and if it is of the opinion that modification is necessary to further the objectives of the Policy and the SEBI Listing Regulations and other securities laws.

ANNEXURE A

Para A : Events which shall be disclosed without any application of the guidelines for materiality:

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation/ merger/ demerger/restructuring), or sale or disposal of any unit(s), division(s) or subsidiary of the Company or any other restructuring.

Explanation - For the purpose of this sub-para, the word 'acquisition' shall mean,

- i. acquiring control, whether directly or indirectly; or,
 - ii. acquiring or agreeing to acquire shares or voting rights in, a company, whether directly or indirectly, such that
 - a) the Company holds shares or voting rights aggregating to five per cent or more of the shares or voting rights in the said company, or;
 - b) there has been a change in holding from the last disclosure made under sub clause (a) of clause (ii) of the Explanation to this sub-para and such change exceeds two per cent of the total shareholding or voting rights in the said company;
2. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.;
 3. Revision in Rating(s);
 4. Outcome of Meetings of the board of directors: The Company shall disclose to the Exchange(s), within 30 minutes of the closure of the meeting, held to consider the following:
 - a) dividends and/or cash bonuses recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
 - b) any cancellation of dividend with reasons thereof;
 - c) the decision on buyback of securities;
 - d) the decision with respect to fund raising proposed to be undertaken
 - e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
 - f) reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;
 - g) short particulars of any other alterations of capital, including calls;
 - h) financial results;

- i) decision on voluntary delisting by the Company from stock exchange(s);
- 5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the Company), agreement(s) / treaty (ies) / contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof;
- 6. Fraud/defaults by promoter or key managerial personnel or by the Company or arrest of key managerial personnel or promoter;
- 7. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), Auditor and Compliance Officer;
- 8. Appointment or discontinuation of share transfer agent;
- 9. Corporate debt restructuring;
- 10. One time settlement with a bank;
- 11. Reference to BIFR and winding-up petition filed by any party / creditors;
- 12. Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the Company;
- 13. Proceedings of Annual and extraordinary general meetings of the Company;
- 14. Amendments to memorandum and articles of association of the Company, in brief;
- 15. Schedule of Analyst or institutional investor meet and presentations on financial results made by the Company to analysts or institutional investors.

ANNEXURE B

Para B : Events which shall be disclosed upon application of the guidelines for Materiality:

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division;
2. Change in the general character or nature of business brought about by arrangements for strategic, technical, manufacturing, or marketing tie-up, adoption of new lines of business or closure of operations of any unit/division (entirety or piecemeal);
3. Capacity addition or product launch;
4. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business;
5. Agreements (viz. loan agreement(s) (as a borrower) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof;
6. Disruption of operations of any one or more units or division of the Company due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.;
7. Effect(s) arising out of change in the regulatory framework applicable to the Company;
8. Litigation(s) / dispute(s) / regulatory action(s) with impact;
9. Fraud/defaults etc. by directors (other than key managerial personnel) or employees of the Company;
10. Options to purchase securities including any ESOP/ESPS Scheme;
11. Giving of guarantees or indemnity or becoming a surety for any third party;
12. Granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

Para C :

1. Any other information/event viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the Company which may be necessary to enable the holders of securities of the Company to appraise its position and to avoid the establishment of a false market in such securities.