



INTERGLOBE AVIATION LIMITED
NOMINATION AND REMUNERATION POLICY

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1. PREFACE

InterGlobe Aviation Limited is committed to deal with all stakeholders with full transparency and fairness, ensuring adherence to all laws and regulations and achieving highest standards of corporate governance.

As per the provisions of Section 178 of the Companies Act, 2013 and Regulation 19(4) read with Part D of Schedule II to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a listed entity shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

In compliance with the Act and SEBI Listing Regulations, the Company has formulated '**InterGlobe Aviation Limited - Nomination and Remuneration Policy**'.

2. DEFINITIONS

For the purpose of the Policy the following terms shall have the meanings assigned to them hereunder:

- i. "**Act**" means the Companies Act, 2013;
- ii. "**Board**" means the board of directors of the Company;
- iii. "**Key Managerial Personnel**" / "**KMP**" means the key managerial personnel of the Company as defined under the Companies Act, 2013;
- iv. "**Policy**" shall mean InterGlobe Aviation Limited - Nomination and Remuneration Policy as amended from time to time;
- v. "**Committee**" means the Nomination and Remuneration Committee of the Board;
- vi. "**Director**" means a member of the Board;
- vii. "**IndiGo**" or the "**Company**" means InterGlobe Aviation Limited;
- viii. "**SEBI Listing Regulations**" means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

Words and expressions used and not defined in this Policy but defined in the SEBI Listing Regulations, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and rules and regulations made thereunder shall have the

meanings respectively assigned to them in those legislation as the context may so require.

3. ROLE / TERMS OF REFERENCE OF COMMITTEE

The Committee constituted by the Board leads the process for appointment and remuneration of directors and KMP in accordance with the requirements of the Act, SEBI Listing Regulations and other applicable regulations / guidelines. All the board appointments are based on merits.

The role / terms of reference of the Committee identified by the Board are as follows:

- a) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees;
- b) formulation of criteria for evaluation of Independent Directors and the Board;
- c) devising a policy on Board diversity;
- d) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance. The Company shall disclose the remuneration policy and the evaluation criteria in its Annual Report;
- e) the chairperson or in his absence, any other member of the nomination and remuneration committee authorised by him in this behalf shall attend the general meetings of the Company to answer the shareholders' queries. However, it would be up to the Chairman to decide who should answer the queries; and
- f) carrying out such other functions as may specified by the Board from time to time.

4. APPOINTMENT, EVALUATION, RETIREMENT / REMOVAL

- a) Appointment criteria and qualifications

The Committee shall inter-alia evaluate the potential candidates for appointment to the Board on the basis of highest level of personal and professional ethics, standing, integrity, values and character, appreciation of the Company's vision, mission, values, professional skill, knowledge and expertise, financial literacy and such other competencies and skills as may be considered necessary and accordingly recommend to the Board their appointment.

In addition to the above, the candidature of an independent director is also evaluated in terms of the criteria for determining independence as stipulated under Companies Act, 2013 and other applicable regulations or guidelines. The

board re-assess determinations of independence when any new interests or relationships are disclosed by a director.

The Company shall not appoint or continue the employment of any person as Whole-time Director who is below the age of twenty one years or has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.

b) Term / Tenure

(i) Managing Director / Whole Time Director

The Company shall not appoint or re-appoint any person as its Managing Director / Whole Time Director for a term exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

(ii) Independent Director

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director. Provided that an Independent Director shall not, during the said period of three years, be appointed in or be associated with the Company in any other capacity, either directly or indirectly.

At the time of appointment of Independent Director it should be ensured that number of Boards on which such Independent Director serves is restricted to seven listed companies as an Independent Director and three listed companies as an Independent Director in case such person is serving as a Whole Time Director of a listed company or such other number as may be prescribed under the Act / SEBI Listing Regulations.

(iii) Evaluation Mechanism

The Independent Directors shall review the performance of non-independent directors and the Board as a whole and also review the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors.

The Committee shall carry out evaluation of every director's performance.

The Board shall carry out evaluation of its own performance and the performance evaluation of directors including independent directors and the committees of the Board.

(iv) Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain any Director, KMP, Senior Management Personnel in the same position / remuneration or otherwise even after attaining the retirement age, in the best interest of the Company following the compliance with applicable laws.

(v) Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable rules and regulations thereunder, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the act, rules and regulations.

5. GUIDELINES RELATING TO REMUNERATION

The policy represents the overarching approach of the Company to the remuneration of director, KMPs and other employees. Through the compensation programme, the Company endeavors to attract, retain, develop and motivate a high performance workforce. The Company follows a compensation mix of fixed pay, benefits and performance based variable pay.

The remuneration policy of the Company is aimed at rewarding the performance, based on review of achievements on a regular basis and is in consonance with the existing industry practice. Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organization. Individual remuneration shall be determined based on various factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

6. AMENDMENTS TO THE POLICY

The Board reserves the right to modify and/or amend the Policy at any time subject to the provisions of SEBI Listing Regulations and the Companies Act, 2013 and Rules framed thereunder.