December 30, 2021 IGAU/SECT/12-21/08

To
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

Dear Sir,

Sub : Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations") – Amendment to the Articles of Association of the Company

Pursuant to Regulation 30 read with Schedule III of the SEBI LODR Regulations, this is to inform you that the Members of the Company at the Extraordinary General Meeting held on December 30, 2021, have approved the Special Resolution for amendment to the Articles of Association of the Company by deletion of Articles 1.6 to 1.15 (Transfer of Equity Shares), 1.16 to 1.20 (Acquisition of Shares) and 2A (Other provisions on Equity Shares), with requisite majority.

The deleted articles are attached as Annexure I.

This is for your information and record.

Thanking you,
For InterGlobe Aviation Limited

Sanjay Gupta
Company Secretary and Chief Compliance Officer

Amendment to the Articles of Association of the Company by deleting the existing Articles 1.6 to 1.15 (Transfer of Equity Shares), 1.16 to 1.20 (Acquisition of Shares) and 2A (Other provisions on Equity Shares):

Transfer of Equity Shares

1.6 If any member of RG Group or IGE Group proposes to Transfer ("**Transferring Shareholder**") any of its Equity Shares ("**Transfer Shares**") to a third party ("**Third Party Purchaser**"), the other group i.e. the IGE Group and the RG Group, respectively ("**Non-Transferring Shareholders**") shall have the right at its sole discretion to:

(a) purchase the Transfer Shares to the extent and in the manner described below in Article 1.7 or Article 1.9, as the case maybe ("**Right of First Refusal**"); or

(b) the right to tag along to the extent and in the manner described below in Article 1.7 or Article 1.9, as the case maybe ("**Tag Along Right**").

1.7 If a Transferring Shareholder proposes to Transfer the Transfer Shares otherwise than on a Stock Exchange:

(a) the Transferring Shareholder shall first notify the Non-Transferring Shareholder in writing, by fax or by email of (i) the number of Transfer Shares, (ii) the proposed Transfer price in cash ("**Transfer Price**"), (iii) the identity of the Third Party Purchaser, (iv) the proposed closing date for such Transfer which shall not be less than 45 (forty-five) Business Days of the date of the notice; and (v) any other material terms of the agreement between the Transferring Shareholder and the Third Party Purchaser ("**Off Market Transfer Notice**").

(b) Upon receipt of the Off Market Transfer Notice, the Non-Transferring Shareholder will be entitled at its option to exercise, by written notice given within 3 (three) Business Days of the receipt of the Off Market Transfer Notice to the Transferring Shareholder:

(i) the Right of First Refusal to purchase, on or before the proposed transfer date, at the Transfer Price and such number of the Transfer Shares as are stated in Article 1.7(c) below; or

(ii) to require that the Transferring Shareholder causes the Third Party Purchaser to purchase at least half in number of the Transfer Shares from the Non-Transferring Shareholder at the Transfer Price.

(c) The Non-Transferring Shareholders shall be entitled to purchase all but not less than all of the Transfer Shares, provided however that in the event the purchase of such number of the Transfer Shares would require the Non- Transferring Shareholders to make an "open offer" under the Takeover Regulations, they shall be obligated only to purchase a minimum of such number of Transfer Shares as would not require them to make such open offer.



(d) If the Non-Transferring Shareholders exercise the Right of First Refusal or the Tag Along Right, as the case maybe, then the Transferring Shareholders and the Non-Transferring Shareholders shall take steps to consummate the sale and purchase of the Transfer Shares identified in the Off Market Transfer Notice not later than the proposed closing date for such Transfer as stated in the Off Market Transfer Notice.

1.8 If mutually acceptable to both the Transferring Shareholders and the Non-Transferring Shareholders and if permissible under applicable law, the Transferring Shareholders and the Non-Transferring Shareholders may agree to effect the Transfer of the Transfer Shares on a Stock Exchange.

1.9 If a Transferring Shareholder proposes to Transfer any of the Transfer Shares by way of a pre-negotiated sale on the Stock Exchange, it shall first notify the Non-Transferring Shareholders by way of an Off-Market Transfer Notice. Upon receipt of the Off-Market Transfer Notice, the Non-Transferring Shareholders may exercise the Right of First Refusal or the Tag Along Right (exercisable by a written notice given within 3 (Three) Business Days of the receipt of the Off-Market Transfer Notice to the Transferring Shareholders). If the Non-Transferring Shareholders exercise the Right of First Refusal or the Tag Along Right, then the Transferring Shareholders and the Non- Transferring Shareholders shall take steps to consummate the sale and purchase of the Transfer Shares identified in the Off-Market Transfer Notice not later than the proposed closing date for such Transfer as stated in the Off- Market Transfer Notice. In the event the Non-Transferring 9 Shareholders do not consummate the sale or the purchase of the Transfer Shares after having exercised the above Right of First Refusal or the Tag Along Right, the Non Transferring Shareholder shall lose the Right of First Refusal and Tag Along Right with respect to all subsequently proposed Transfers by the Transferring Shareholder.

1.10 In the event the Non-Transferring Shareholder does not exercise the Right of First Refusal or the Tag Along Right within the period specified in Article 1.7 or Article 1.9, as the case may be, or does not communicate any decision within such period, the Transferring Shareholder may, after the expiry of such period, Transfer all but not less than all of the Transfer Shares to the Third- Party Purchaser on terms and conditions including price that are no more favourable to the buyer of the Transfer Shares than those set forth in the Off Market Transfer Notice. Such Transfer must take place not later than the proposed closing date given in the relevant notice referred to above. In the event the Non-Transferring Shareholder exercises the Tag Along Right, the Third Party Purchaser shall purchase, not later than 7 (Seven) Business Days from the original proposed closing date for such Transfer, all of the Transfer Shares (including the shares of the Non-Transferring Shareholder pursuant to the exercise of the Tag Along Right) on the same terms as in the Transfer Notice. The Off Market Transfer Shares referred to in an Off Market Transfer Notice, including any pre-negotiated block deal, shall be transferred only to the specific Third-Party Purchaser, whether on or off the Stock Exchange. For avoidance of doubt, it is understood that if for any reason such Transfer does not take place by the proposed closing date then Article 1.11 will apply.

1.11 Any Transfer Shares not so transferred within a period set out in Article 1.10 shall again become subject to the provisions of the Right of First Refusal and the Tag Along Right with respect to any subsequent proposed Transfer.



1.12 Notwithstanding anything to the contrary stated herein, a Transferring Shareholder shall not be entitled to Transfer, directly or indirectly, without the prior written consent of the Non-Transferring Shareholders, any of the Equity Shares:

(a) to a Competitor, it being agreed that this will not apply to any Transfer undertaken in good faith on the floor of a Stock Exchange (i) other than in a block deal or a synchronized deal; and (ii) other than where the identity of the buyer was otherwise known; or

(b) to any Person, if such proposed Transfer requires such Person to make an "open offer" under the Takeover Regulations for the shares of the Company.

1.13 The Right of First Refusal and the Tag Along Right shall not apply:

(a) to the Transfer of Equity Shares by any Shareholder to any of its Affiliates, provided:

(i) the concerned Affiliate signs the Deed of Adherence contained in the Shareholders Agreement;

(ii) In case of RG Group, the said Affiliate does not fall in the category of "FDI Investor" under the applicable Indian law at the time of such Transfer of Equity Shares, provided however, the restriction in this sub-Article 1.13(a)(ii) shall not apply to any Transfers made by the Chinkerpoo Family Trust to any of its Affiliate; and

(iii) such Affiliate is not any entity in which a Competitor is, directly or indirectly, a partner or shareholder;

(b) to the Transfer of any Equity Shares acquired after the IPO by any Shareholder other than as a result of a Transfer in terms of Article 1.13(a);

(c) to the Transfer of Equity Shares by any Shareholder to an educational institution or charitable institution as a gift/donation, without any material financial consideration.

1.14 If a Non-Transferring Shareholder exercises its Right of First Refusal under these Articles, it may either purchase the subject Shares itself or have the Shares purchased by a Person nominated by it.

1.15 It is agreed that if any Shareholder Transfers its shares to a third party (either in full or in part) pursuant to the provisions of these Articles, such Shareholder shall not, except where the third party is an Affiliate of the Shareholder, be entitled to transfer the rights available to such Party unless approved by the other Party.

Acquisition of Shares

1.16 Each Group agrees that they shall not acquire any additional Equity Shares, voting rights or other securities of the Company ("**Securities**"), the acquisition of which triggers an open offer under Takeover Regulations, except as otherwise provided in these Articles.

1.17 RG Group and the Persons Acting in Concert with it on the one hand, and the IGE Group and the Persons Acting in Concert with it, on the other hand, will be entitled to acquire their respective pro rata Equity Shares, voting rights and/or Securities, based on the RG Group's and IGE Group's respective shareholding in the Company, of the permissible creeping acquisition limits under the Takeover Regulations as applicable at the relevant

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time. If such pro rata share as aforesaid are not purchased until 45 (forty-five) Business Days prior to the end of any financial year, the RG Group or the IGE Group, 10 as the case may be, will be entitled to acquire the pro rata share of the other Party for such financial year by way of purchase from the market with prior intimation to the other party.

1.18 Should either RG Group or IGE Group request, from the other or from the Company, information on the shareholding in the Company held by and acquired by the other along with its respective Persons Acting in Concert, the same shall be provided forthwith and in any event no later than 7 (seven) Business Days from receipt of such request.

1.19 If either the RG Group or IGE Group, as applicable, ("**Defaulting Group**") acquires or agrees to acquire any Equity Shares or voting rights or Securities in excess of the limits specified above as a result of which the other Group ("**Non-Defaulting Group**"), suffers any Loss or any financial outgo including under the Takeover Regulations, the Defaulting Group shall indemnify and hold harmless the Non-Defaulting Group for all Losses or any financial outgo which it may suffer on account of the actions of the Defaulting Group.

1.20 Notwithstanding the provisions of Article 1.19, if as a result of any acquisition of Equity Shares or voting rights or other Securities by the RG Group or the IGE Group (the acquiring Group being the "**Acquiring Entity**" and the other Group being the "**Non-Acquiring Entity**"), the Public Shareholding in the Company falls below the minimum public shareholding thresholds required for continued listing under applicable law, the Acquiring Entity shall sell its Equity Shares or voting rights or other Securities in the Company, as applicable, to ensure that the Company, as applicable, meets the minimum public shareholding thresholds for continued listing under applicable law. Further the indemnity provision of Article 1.19 shall apply mutatis mutandis in respect of any Loss or any financial outgo suffered or incurred by the Non- Acquiring Entity hereunder.

2A Other Provisions on Equity Shares

2A.1 Subject to the provisions of Articles 1.16-1.20 above, if the Public Shareholding in the Company falls below the minimum level permitted therefor under continuous listing requirements as may be applicable from time to time, then the RG Group and the IGE Group, will be obliged to sell to the public Equity Shares pro rata to their respective shareholding in the Company such that the minimum Public Shareholding requirements are met for continued listing of the Company.

2A.2 In the event of the Equity Shares held by Promoters being required to be locked in under any regulatory requirement under applicable law, the Equity Shares held by RG Group on the one hand and the Equity Shares held by IGE Group on the other hand, shall be locked in proportion to their shareholding in the Company.

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