



GO AIRLINES (INDIA) LIMITED

Our Company (as defined below) was originally incorporated as Go Airlines (India) Private Limited in Mumbai, Maharashtra as a private limited company under the Companies Act, 1956, pursuant to a certificate of incorporation dated April 29, 2004, issued by the Registrar of Companies, Maharashtra at Mumbai. Subsequently, our Company was converted into a public limited company pursuant to the approval of our Shareholders at an extra-ordinary general meeting held on January 14, 2011. Consequently, the name of our Company was changed to Go Airlines (India) Limited and a fresh certificate of incorporation consequent upon conversion from a private limited company to a public limited company was issued by the Registrar of Companies, Maharashtra at Mumbai on March 1, 2011. For further details, including details relating to changes in the registered office of our Company, see "History and Certain Corporate Matters" on page 174 of the Draft Red Herring Prospectus.

Registered Office: C/O Britannia Industries Limited, A-33, Lawrence Road Industrial Area, New Delhi 110 035, National Capital Territory of Delhi
Telephone no.: (+91 11) 7156 8136

Corporate Office: First Floor, C-1, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai 400 025, Maharashtra
Telephone no.: (+91 22) 6741 0000; **Website:** www.flygofirst.com

Contact Person: Niranjan Karde, Company Secretary and Compliance Officer; **Telephone no.:** (+91 22) 6742 0028; **E-mail:** compliance.officer@flygofirst.com
Corporate Identity Number: U63013DL2004PLC217305

ADDENDUM TO THE DRAFT RED HERRING PROSPECTUS DATED MAY 13, 2021: NOTICE TO INVESTORS ("ADDENDUM")

INITIAL PUBLIC OFFERING OF UP TO [●] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF GO AIRLINES (INDIA) LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [●] PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹ [●] PER EQUITY SHARE) ("ISSUE PRICE"), AGGREGATING UP TO ₹ 36,000.00 MILLION (THE "ISSUE"). THE ISSUE SHALL CONSTITUTE [●]% OF THE POST-ISSUE PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY. OUR COMPANY, IN CONSULTATION WITH THE BRLMS, MAY CONSIDER A FURTHER ISSUE OF EQUITY SHARES THROUGH A PREFERENTIAL ISSUE OR ANY OTHER METHOD AS MAY BE PERMITTED IN ACCORDANCE WITH APPLICABLE LAW TO ANY PERSON(S), AGGREGATING UP TO ₹ 15,000.00 MILLION, AT ITS DISCRETION, PRIOR TO FILING THE RED HERRING PROSPECTUS WITH THE ROC ("PRE-IPO PLACEMENT"). IF THE PRE-IPO PLACEMENT IS COMPLETED, THE ISSUE SIZE WILL BE REDUCED TO THE EXTENT OF SUCH PRE-IPO PLACEMENT, SUBJECT TO THE ISSUE CONSTITUTING AT LEAST [●]% OF THE POST-ISSUE PAID UP EQUITY SHARE CAPITAL OF OUR COMPANY.

Bidders may note the following:

In terms of the Draft Red Herring Prospectus, the Net Proceeds were proposed to be utilised for the following objects: (i) prepayment or scheduled repayment of all or a portion of certain outstanding borrowings availed by the Company; (ii) replacement of letters of credit, which are issued to certain aircraft lessors towards securing lease rental payments and future maintenance of aircrafts, with cash deposit; (iii) repayment of dues to Indian Oil Corporation Limited, in part or full, for fuel supplied to the Company; and (iv) general corporate purposes. In light of certain business and other considerations, the Company intends to utilise the Net Proceeds towards two additional objects, namely: (i) part payment of outstanding lease rental of the Company's aircrafts leased from certain aircraft lessors; and (ii) part payment of outstanding amount towards maintenance, repair and overhaul of its aircrafts. The proposed additions to the objects of the Issue are required to be read in conjunction with the Draft Red Herring Prospectus, and accordingly, the references in the Draft Red Herring Prospectus, including on the cover page and in the sections titled "Definitions and Abbreviations", "Risk Factors" and "Objects of the Issue" on pages 1, 26 and 87 of the Draft Red Herring Prospectus, respectively, stand amended to the extent stated in this Addendum.

Bidders may note, that in order to assist the Bidders to get an understanding of the updated information, the relevant portions of the sections titled "Definitions and Abbreviations", "Risk Factors" and "Objects of the Issue", have been included in this Addendum.

The above changes are to be read in conjunction with the Draft Red Herring Prospectus. The information in this Addendum supplements and updates the information in the Draft Red Herring Prospectus. Please note that the changes pursuant to this Addendum shall be suitably included in the Red Herring Prospectus and the Prospectus, as and when filed with the RoC, SEBI and the Stock Exchanges. Investors should read the Red Herring Prospectus as and when filed with RoC, SEBI and the Stock Exchanges before making an investment decision in the Issue. The Equity Shares have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any other applicable law of the United States and, unless so registered, may not be offered or sold within the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Equity Shares are being offered and sold (a) in the United States only to persons reasonably believed to be "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) in transactions exempt from the registration requirements of the U.S. Securities Act and (b) outside the United States in compliance with Regulation S and the applicable laws of the jurisdiction where those offers and sales are made. All capitalised terms used in this Addendum shall, unless the context otherwise requires, have the meaning ascribed to them in the Draft Red Herring Prospectus.

On behalf of Go Airlines (India) Limited
Sd/-
Niranjan Karde
Company Secretary and Compliance Officer

Place: Mumbai
Date: November 5, 2021

BOOK RUNNING LEAD MANAGERS

REGISTRAR TO THE ISSUE

| BOOK RUNNING LEAD MANAGERS | | | REGISTRAR TO THE ISSUE |
|--|--|--|--|
| | | | |
| <p>ICICI Securities Limited ICICI Venture House Appasaheb Marathe Marg, Prabhadevi Mumbai 400 025 Maharashtra Telephone no.: (+91 22) 6807 7100 E-mail: goair.ipo@icicisecurities.com Investor grievance e-mail: customercare@icicisecurities.com Website: www.icicisecurities.com Contact Person: Rupesh Khant/Sumit Singh SEBI Registration No.: INM000011179</p> | <p>Citigroup Global Markets India Private Limited 1202, 12th Floor, First International Financial Centre G-Block Bandra Kurla Complex Bandra (East) Mumbai 400 098 Maharashtra Telephone no.: (+91 22) 6175 9999 E-mail: goair.ipo@citi.com Investor grievance e-mail: investors.cgimib@citi.com Website: www.online.citibank.co.in/rhtml/citigroupglobalscreen1.htm Contact Person: Siddharth Sharma SEBI Registration No.: INM000010718</p> | <p>Morgan Stanley India Company Private Limited 18th Floor, Tower 2 One World Centre Plot - 841, Jupiter Textile Mill Compound Senapati Bapat Marg, Lower Parel Mumbai 400 013 Maharashtra Telephone no.: (+91 22) 6118 1000 E-mail: goairipo@MorganStanley.com Investor grievance e-mail: investors_india@morganstanley.com Website: www.morganstanley.com Contact Person: Ruchin Gupta SEBI Registration No.: INM000011203</p> | <p>Link Intime India Private Limited C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli (West) Mumbai 400 083 Maharashtra Telephone no.: (+91 22) 4918 6200 E-mail: goair.ipo@linkintime.co.in Website: www.linkintime.co.in Investor grievance e-mail: goair.ipo@linkintime.co.in Contact person: Shanti Gopalkrishnan SEBI registration number: INR000004058</p> |

BID/ISSUE PROGRAMME

BID/ISSUE OPENS ON: [●]*

BID/ISSUE CLOSES ON: [●]**

* Our Company may, in consultation with the BRLMs, consider participation by Anchor Investors, in accordance with the SEBI ICDR Regulations. The Anchor Investor Bidding Date shall be one Working Day prior to the Bid/Issue Opening Date, i.e., [●].

** Our Company may, in consultation with the BRLMs, decide to close the Bid/Issue Period for QIBs one Working Day prior to the Bid/Issue Closing Date, in accordance with the SEBI ICDR Regulations.

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DEFINITIONS AND ABBREVIATIONS

Unless the context otherwise indicates, requires or implies, the following terms shall have the following meanings in this Addendum. References to statutes, rules, regulations, guidelines and policies will be deemed to include all amendments and modifications notified thereto from time to time.

Issue related terms

| Term | Description |
|------------------------------------|--|
| Addendum | This addendum to the Draft Red Herring Prospectus, dated November 5, 2021 filed with SEBI in relation to the Issue |
| Draft Red Herring Prospectus/ DRHP | The draft red herring prospectus dated May 13, 2021 issued in accordance with the SEBI ICDR Regulations, which does not contain complete particulars of the price at which the Equity Shares will be Allotted and the size of the Issue, amended by way of this Addendum. Any reference to page numbers of the Draft Red Herring Prospectus, refers to page numbers of the draft red herring prospectus dated May 13, 2021, prior to this Addendum. |

SECTION II: RISK FACTORS

In Risk Factor no. 2, after the second paragraph, the following shall be included:

“Our objects of the Issue include, amongst other things, (a) replacement of letter of credits, which are issued to certain aircraft lessors towards securing lease rental payments and future maintenance of aircrafts, with cash deposit to the extent of ₹ 2,792.6 million to two aircraft lessors; and (b) part payment of outstanding lease rental of our Company’s aircrafts leased from certain aircraft lessors aggregating to ₹ 4,439.7 million. The Net Proceeds attributable to the latter object shall be deployed in favour of only those aircraft lessors with whom the Company has negotiated deferral arrangements/ agreements, and are not under any default. For further details, please refer to “Objects of the Issue” on page 87.”

OBJECTS OF THE ISSUE

Utilisation of Net Proceeds

The Net Proceeds are proposed to be utilised towards the below objects:

1. Prepayment or scheduled repayment of all or a portion of certain outstanding borrowings availed by our Company
2. Replacement of letter of credits, which are issued to certain aircraft lessors towards securing lease rental payments and future maintenance of aircrafts, with cash deposit
3. Repayment of dues to Indian Oil Corporation Limited, in part or full, for fuel supplied to our Company
4. Part payment of outstanding lease rental of the Company's aircrafts leased from certain aircraft lessors*
5. Part payment of outstanding amount towards maintenance, repair and overhaul of aircrafts*
6. General corporate purposes

**New objects added pursuant to this Addendum*

Details of the utilisation of the Net Proceeds towards new objects

1. Part payment of outstanding lease rental of the Company's aircrafts leased from certain aircraft lessors

The aircrafts operated by the Company are leased from various aircraft lessors. The Company avails finance of aircraft on operating leases using a sale-and-leaseback structure. The Company generally assigns its right to purchase each aircraft under our purchase agreements with Airbus SAS to a third-party lessor and lease the aircraft from the lessor following delivery of the aircraft under a sale-and-leaseback agreement. Under the terms of our assignments with third-party lessors, they are typically required to directly pay the agreed purchase price to Airbus S.A.S. for each delivered aircraft. The title of the aircraft then resides with the lessor. At the end of the lease, the aircraft is returned back to the lessor, who takes on the residual value and risk associated with the aircraft. Under our current operating lease agreements, the Company typically pays a monthly rental, comprised of base and supplementary rental. For details, see "Our Business" on page 137.

The Company intends to utilise an amount of up to ₹ 4,439.7 million from the Net Proceeds towards payment of outstanding lease rental of the Company's aircrafts leased from the following aircraft lessors:

(In ₹ million)

| Sl. No. | Name of the lessor | Amount outstanding* | Amount to be paid out of Net Proceeds |
|--------------|---|-----------------------|---------------------------------------|
| 1. | CDB Aviation Lease Finance DAC (as servicer on behalf of the various Lessors) | 2,859.2 [^] | 1,111.8 |
| 2. | Jackson Square Aviation Ireland Limited** | 2,681.1 ^{^^} | 2,681.1 |
| 3. | ACG Acquisition Ireland III Ltd | 1,017.3 [#] | 646.8 |
| Total | | | 4,439.7 |

***Note: Pursuant to outstanding lease rental amount agreed between the Company and Jackson Square Aviation Ireland Limited, to be paid by the Company.*

[^]Note: Outstanding amount as on November 1, 2021, as communicated by CDB Aviation Lease Finance DAC.

^{^^}Note: Outstanding amount as communicated by Jackson Square Aviation Ireland Limited.

[#]Note: Outstanding amount as on October 31, 2021, as communicated by ACG Acquisition Ireland III Ltd.

The remaining outstanding lease rental amounts shall be met with by the Company from its internal accruals, debt or otherwise.

2. Part payment of outstanding amount towards maintenance, repair and overhaul of aircrafts

The Company has entered into an agreement with MTU Maintenance Zhuhai Co. Ltd ("Vendor") for maintenance, repair and overhaul of the engines, modules and parts of the aircrafts owned or operated by the Company, which is valid until November 30, 2022 ("Vendor Agreement"). In terms of the Vendor Agreement, upon our Company placing orders of maintenance or repair, the Vendor shall perform the services for an agreed consideration. The Company is required to make the payment to the Vendor for the services and supplies as per the agreed prices described in the Vendor Agreement.

As on November 2, 2021, an aggregate of ₹ 1,346.7* million is outstanding and payable to the Vendor, as communicated by the Vendor to the Company. The Company intends to utilise an amount of up to ₹ 960.3 million from the Net Proceeds towards payment of the outstanding dues to the Vendor.

The remaining outstanding amounts payable to the Vendor shall be met with by the Company from its internal accruals, debt or otherwise.

**Note: 1 USD = Rs. 74.7858, as on October 29, 2021 (Source: FBIL)*

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act and the guidelines or regulations issued by the Government of India and the guidelines or regulations issued by the SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum to Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or the rules made or guidelines or regulations issued thereunder, as the case may be. I further certify that all statements made in this Addendum to Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

Nusli Neville Wadia

(Chairman and Non-Executive Director)

Place: Mumbai

Date: November 5, 2021

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act and the guidelines or regulations issued by the Government of India and the guidelines or regulations issued by the SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum to Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or the rules made or guidelines or regulations issued thereunder, as the case may be. I further certify that all statements made in this Addendum to Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

Ness Nusli Wadia

(Non-Executive and Non-Independent Director)

Place: Mumbai

Date: November 5, 2021

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act and the guidelines or regulations issued by the Government of India and the guidelines or regulations issued by the SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum to Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or the rules made or guidelines or regulations issued thereunder, as the case may be. I further certify that all statements made in this Addendum to Draft Red Herring Prospectus are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

Ben Baldanza

(Vice Chairman, Non-Executive and Non-Independent Director)

Place: Arlington, USA

Date: November 5, 2021

DECLARATION

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SIGNED BY THE DIRECTOR OF OUR COMPANY

Yashwant Shankarrao Patil Thorat
(Non-Executive and Independent Director)

Place: Kolhapur

Date: November 5, 2021

DECLARATION

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SIGNED BY THE DIRECTOR OF OUR COMPANY

Keki Manchershya Elavia
(Independent Director)

Place: Mumbai

Date: November 5, 2021

DECLARATION

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SIGNED BY THE DIRECTOR OF OUR COMPANY

Vinesh Kumar Jairath
(Independent Director)

Place: Mumbai

Date: November 5, 2021

DECLARATION

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SIGNED BY THE DIRECTOR OF OUR COMPANY

Varun Berry
(Independent Director)

Place: Bangalore

Date: November 5, 2021

DECLARATION

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SIGNED BY THE DIRECTOR OF OUR COMPANY

Vijay Kelkar
(Independent Director)

Place: Pune

Date: November 5, 2021

DECLARATION

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SIGNED BY THE DIRECTOR OF OUR COMPANY

Tanya A. Dubash
(Independent Director)

Place: Mumbai

Date: November 5, 2021

DECLARATION

I hereby certify and declare that all relevant provisions of the Companies Act and the guidelines or regulations issued by the Government of India and the guidelines or regulations issued by the SEBI, established under Section 3 of the SEBI Act, as the case may be, have been complied with and no statement made in this Addendum to Draft Red Herring Prospectus is contrary to the provisions of the Companies Act, the SCRA, the SCRR, the SEBI Act or the rules made or guidelines or regulations issued thereunder, as the case may be. I further certify that all statements made in this Addendum to Draft Red Herring Prospectus are true and correct.

SIGNED BY THE CHIEF FINANCIAL OFFICER OF OUR COMPANY

Pankaj Chaturvedi

Place: Goa

Date: November 5, 2021