JET AIRWAYS

30 May 2017

Corporate Relationship Department,
BSE Limited,
2nd Floor, New Trading Wing,
Rotunda Building, P. J. Towers,
Dalal Street, Mumbai -400 001

Symbol: JETAIRWAYS/Series: EQ
Debenture Script CODE: 952813

Corporate Relationship Department,
National Stock Exchange of India Ltd,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra - Kurla Complex,
Bandra (E), Mumbai - 400 051

Stock Code: 532617/JETAIRWAYS

Dear Sirs,

Sub: Outcome of Board Meeting

This is to inform that the Board of Directors, at its Meeting held today, has *inter-alia*; approved the following:

1. Annual Audited Financial Results (Standalone and Consolidated) for the Financial Year ended 31 March 2017.

2. Appointment of Mr. Vinay Dube as the Chief Executive Officer of the Company, subject to receipt of all requisite government/regulatory approvals, including his security clearance being obtained.

   Brief Profile

   Mr. Vinay Dube is accomplished aviation leader with over twenty seven years of US and international business experience. He has established track record of business restructuring and enterprise development of large complex multinational organizations. He is recognized for consistently delivering the highest levels of customer service and brand improvement, profit expansion, revenue growth, operational excellence and world class employee engagement.

3. Re-appointment of Mr. Gaurang Shetty (DIN: 01293134) as the Whole Time Director of the Company, subject to the approval of shareholders of the Company. Mr. Gaurang Shetty is not related to any director of the Company.

   Brief Profile

   Mr. Gaurang Shetty is a Bachelor in Science with over 32 years' experience in the aviation industry. He joined the Company in the year 1996 and has wide experience across functions like Airport Services, Guest Relations, Cabin Crew, Loyalty Program, Revenue Management, Sales, Cargo, Marketing and E-Commerce. He was appointed as a Whole-time Director of the Company w.e.f 24 May 2015. He is responsible for the management of the affairs of the Company subject to superintendence, control and directions of the Board of Directors of the Company.

4. Appointment of M/s. D.T.S. & Associates, Chartered Accountants (FRN: 142412W) as Joint Statutory Auditors of the Company in place of M/s. Chaturvedi & Shah, Chartered Accountants, whose term is expiring in the ensuing Annual General Meeting. The said appointment will be for a term of three years, subject to the approval of shareholders of the Company.

   Brief Profile

   M/s. D.T.S & Associates, Chartered Accountants, is a firm of talented professionals providing audit, assurance, taxation & advisory services. Mr. T. P. Ostwal is the founding partner of the firm who has been in practice since 1978 and in addition to audit & assurance, has extensive experience in advising national and multinational clients in direct tax, cross-border taxation, transfer pricing, business acquisitions, mergers etc. It has a team of partners assisted by skilled and dedicated professionals.

5. Resignation of Mr. Javed Akhtar (DIN: 00112984) as an Independent Director of the Company w.e.f 30 May, 2017.

The Meeting commenced at 2.30 pm and concluded at 5.50 pm.

Yours faithfully,

For Jet Airways (India) Limited

Kuldeep Sharma
Vice President-Global Compliance & Company Secretary