JET/RP/NCLT/20-21/614 September 29, 2020

BSE Limited
Department of Corporate Services
25th Floor, P J Towers
Dalal Street
Mumbai – 400001

Scrip Code: 532617/JETAIRWAYS

National Stock Exchange of India Limited
Exchange Plaza
Bandra Kurla Complex
Bandra (East)
Mumbai – 400051

Symbol: JETAIRWAYS/Series: EQ

Subject: Intimation of the Resignation of the Statutory Auditors (DTS & Associates LLP) as the auditors of Jet Airways (India) Limited under Regulation 30(2) read with sub-clause 16(g) of Para A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Pursuant to Regulation 30 (2) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (LODR) and in accordance with the requirements of sub-clause 16(g) of Para A of Part A of Schedule III of LODR, we wish to inform that based on deliberations in the 15th meeting of Committee of Creditors held on 17 September 2020 regarding change in statutory auditors, existing statutory auditor (DTS & Associates LLP) has vide letter dated 28 September 2020, tendered their resignation as statutory auditors of the company before the completion of their term. The resignation is to take effect immediately. The detailed reasons for resignation are given in the attached letter.

Pursuant to Regulation 30 (2) of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (LODR) and in accordance with the requirements of sub-clause 16(g) of Para A of Part A of Schedule III of LODR, we wish to inform that the 15th CoC meeting of Jet Airways (India) Ltd was held on September 17, 2020 and in the e-voting concluded on September 24, 2020, wherein the CoC Members passed a resolution under section 28(1)(m) of the Insolvency & Bankruptcy Code and pursuant to the provisions of Section 139 (6) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof) to replace the existing statutory auditors of Jet Airways (India) Limited with Sharp & Tannan Associates (Firm Registration No 109983W)

Also, certain regular CIRP matters were discussed and approved by the members in the said meeting.

Sincerely,



Ashish Chhawchharia
(IBBI/IPA-001/IP-P00294/2017-18/10538)
Resolution Professional for
Jet Airways (India) Limited

Correspondence Address:
Jet Airways (India) Limited,
Global One, 3rd floor, 252, LBS Marg,
Kurla (West), Mumbai – 400070
E: RP.Jetairways@in.gt.com

Registered with IBBI:
Grant Thornton 10C Hungerford Street, Kolkata – 700017
E: ashish.chhawchharia@in.gt.com

D T S & Associates LLP
Chartered Accountants

To,

Mr. Ashish Chhawchharia

Resolution Professional

Jet Airways (India) Limited

Global One, 3rd floor, 252, LBS Marg,

Kurla (West), Mumbai – 400070

Re : Resignation as Statutory Auditors of Jet Airways (India) Limited ("the Company")

Dear Sir,

We refer to various discussion with your team on the finalization of audit fees for Financial Year 2019-2020 and whereby your team has deliberated on the audit fees quoted by us for the aforesaid engagement and further also informed that Committee of Creditors ("COC") in their 15th meeting of COC on 17th September , 2020 has deliberated on our fee proposal and found same incomparable with other firm' s quote taken for the said engagement and decided to change the statutory auditors of the company.

The said communication has been emailed to us on September 25, 2020 *(attached for reference)* and requested us to proceed with resignation formalities so as to enable them to complete new auditor's appointment compliances.

We feel that the proposal given by our firm is commensurate with the efforts involved in the engagement , however in order to comply with the COC decision and for avoiding any unnecessary delay in onward compliances to be done by the Company we tender our resignation with immediate effect.



D T S & Associates LLP
Chartered Accountants

We express our gratitude for the cooperation extended by Your Team and Company Personnel while completing the engagement for Financial Year 2018-19.

We remain committed in future for any help which your team may require from us for past engagements undertaken by us for the Company.

Thanking You,

For **D T S & Associates LLP**
Chartered Accountants
FRN No. 142412W/W100355

Saurabh Pamecha
Partner
M No. 126551
Mumbai , September 28 2020

Encl : a/a

Saurabh Pamecha

From: Ashish Chhawchharia (RP-Jet) <RP.Jetairways@IN.GT.COM>
Sent: Friday, September 25, 2020 1:57 PM
To: Saurabh Pamecha; tpostwal@dtsa.in
Cc: Anubha P; Amit Jha; Surendra Raj; Jetairways RPTeam; dts.auditor@jetairways.com
Subject: Jet Airways _ Change in statutory auditors_DTSA

Dear Sir

Reference our discussions on this subject, I would like to bring to your attention that deliberations with respect to change of statutory auditors took place in the 15th meeting of CoC on 17th September 2020 and considering that fee proposed by your firm was very high compared to the proposals received from certain other comparable firms and hence decision has been taken to change the statutory auditors of the Company.

I greatly appreciate your and your team's support during this tough time.

Kind Regards,

Ashish Chhawchharia
(IBBI/IPA-001/IP-P00294/2017-18/10538)
Resolution Professional for
Jet Airways (India) Limited

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