JET AIRWAYS

2 January, 2019

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 Sir,

Sub: Disclosure pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') –Revision in Credit Rating

This is to inform you that 'ICRA Limited' has revised the Long Term rating (assigned to Long term Loans and Non-Convertible Debentures) to [ICRA] D (pronounced ICRA D) from [ICRA] C (pronounced ICRA C).

The Short Term rating has been revised to [ICRA] D (pronounced ICRA D) from [ICRA] A4 (pronounced ICRA A four).

This rating downgrade considers the delay by the Company in the payment of interest and principal installment due on 31 December, 2018 due to cash flow mismatches and delays in the implementation of proposed liquidity initiatives by the Company.

We request you to take the above information on record.

Thanking you,

Yours faithfully,
For Jet Airways (India) Limited

Kuldeep Sharma
Vice President-Global Compliance & Company Secretary