Date: - 6 October 2022

BSE Limited, First Floor, New Trading Wing, Rotunda Building, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400001 **Scrip Code: 532617**	**National Stock Exchange of India Ltd.** "Exchange Plaza", Fifth Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400051 **Trading Symbol: JETAIRWAYS/ Series: EQ**

Subject: Clarification on news item appearing in Media/Publication

Dear Sir/ Madam,

This is with reference to recent news items which appeared in media/ platforms including "The Hindu Business Line" on 28 September, 2022 - "Jet Airways, Avolon ink pact for the lease of A320 aircraft."

In this regard, you have advised us to provide clarification/confirmation on the news item in detail including on the following as applicable:

(a) Whether such negotiations/events were taking place? If so, we were advised to provide the said information along with the sequence of events in chronological order from the start of negotiations/events till date.

(b) Whether the Company is aware of any information that has not been announced to the Exchanges which could explain the movement in the trading, if any? Further, we were advised to provide the said information and the reasons for not disclosing the same to the Exchange earlier as required under regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations").

(c) The material impact of this article on the Company.

Please see below our responses to the specific queries of the Exchange:

1. We state that Jet Airways (India) Ltd ("Company") had undergone a corporate insolvency resolution process as per the (Indian) Insolvency and Bankruptcy Code, 2016, as amended ("IBC") and the resolution plan submitted by the Consortium of Mr. Murari Lal Jalan and Mr. Florian Fritsch ("Successful Resolution Applicant") was approved ("Approved Plan") by the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT") on June 22, 2021 ("Approval Date") and thereafter. The copy of the order approving the Approved Plan was provided to the Exchange vide communication dated June 30, 2021, and subsequently the detailed financial proposal (with key contents of the Approved Plan) was also informed to the Exchange vide communication dated July 02, 2021.

2. As per Approved Plan, a monitoring committee ("MC") was constituted which comprises of representatives of the Banks, representatives of the Successful Resolution Applicants and an Independent Resolution Professional.to oversee the implementation of the Approved Plan.

3. Currently, the Company and Successful Resolution Applicant are in the process of implementing Approved Plan and as part of such revival process, the Company re-gained its scheduled airline status after re-issuance of Air Operator Permit (AOP) by Directorate General of Civil Aviation in May 2022, to perform commercial air operations. Information regarding re-issuance of AOP was already shared with the Exchange on 20 May 2022 itself.

4. Accordingly, the Company is entitled to re-start air operations, in accordance with the terms of AOP. With a view to re-commence operations, Successful Resolution Applicant keeps evaluating various commercial and business options, on an ongoing basis, to explore all opportunities available in the market and to decide on aircraft/ fleet requirements and overall plan for re-commencement of commercial operations, however the Company or the constituted Monitoring Committee or its authorised representatives have not finalized or approved or entered into any arrangement related to aircrafts, as referred in the media reports.

5. Further, process of taking decisions related to aircraft/ fleet etc. have regulatory considerations requiring each and every aircraft to be registered with Indian aviation authorities and such actions will not be taken without proper compliance by the Company. No such final decision or regulatory process has been initiated by the Company or its authorized representative and considering regulatory framework related to aviation sector, there should not be any reason for relying upon speculations/ reports.

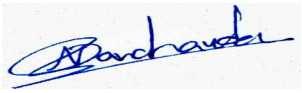
5. Moreover, considering the concept of materiality, merely taking / giving one or two aircrafts on lease by any airline (as per news reports), should not be considered as material and it will not have major impact on the business or the industry. On parameters of materiality, decision and intimation regarding re-start of commercial operations/ ticket booking for flights may be considered as material or significant and the Company will surely make the requisite filings and disclosures with the Exchange in compliance with regulation 30 of the SEBI (LODR) Regulations upon taking final decision on these matters.

6. Neither the Company nor its authorised representatives have made any media or public statements in relation to future fleet of aircrafts or lease thereof as referred to in the above articles.

7. As a responsible organization, we understand our obligations to the Exchange and state that we have neither disclosed any price sensitive information to the media, nor withheld any material information from the Exchange. The Company will duly inform the Exchange upon taking final decision on re-commencement of commercial operations of airlines, re-start of ticket bookings of aircrafts and registration of fleet of

aircrafts by aviation authorities. You are requested to kindly take the above information on record.

For **JET AIRWAYS (INDIA) LIMITED**



Neeraj Manchanda
Company Secretary

Dated this 6 Oct 2022