September 27, 2021

To,

Mr. Binoy Yohannan

Chief Manager – Surveillance

National Stock Exchange of India Ltd.

Scrip Code: JETAIRWAYS

Dear Sir,

We refer to your email of date wherein you have sought clarification/confirmation on the news item "*Jet Airways staff approaches labour dept over non-payment of gratuity, other dues*" in the hindubusinessline today 27 Sep. 21.

In this regard, it may be noted that the issue of certain ex-employees of Jet seeking recovery of gratuity dues being claimed before the Labour Commissioner is not 'material' for the purposes of Regulation 30 of the LODR. The claims are still at the stage of the employees filing their application before the labour commissioner. No event has taken place requiring a disclosure under Regulation 30 of the LODR.

Submissions have been made on behalf of the Monitoring Committee before the Labour Commissioner that on the resolution plan being approved, all claims of the employees and workmen will be extinguished to the extent not provided for under the plan. In the present case, the gratuity dues being claimed by the employees/ workmen have been admitted as part of the claims admitted by the resolution plan, and these have been settled as part of the resolution plan in accordance with the provisions of the Insolvency & Bankruptcy Code ("**IBC**"). A hearing has been scheduled on October 8, 2021 in this regard. Additionally, the treatment of workmen and employees under the Resolution Plan and the IBC has already been notified on Jet's website on July 10, 2021.

The said article ought to have no impact on Jet- as of the approval of the resolution plan, all past claims and dues not provided for under the resolution plan stand extinguished. Accordingly, no new liabilities or claims on Jet are foreseen on this

account.

Various associations of employees and workmen have independently approached the NCLAT opposing the approval of the resolution plan by the NCLT. These appeals remain pending, and the NCLAT has not passed any interim orders on these basis.

Sincerely,

For Jet Airways (India) Limited



Kuldeep Sharma

Company Secretary