JET AIRWAYS

27th August, 2012

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

Bombay Stock Exchange Limited
1st Floor, P. J. Towers
Dalal Street
Fort
Mumbai 400001

Symbol: JETAIRWAYS/Series: EQ

Stock Code: 532617/JETAIRWAYS

Sub: Jet Airways And ICICI Bank Launch Co-Branded Credit Cards

Attached herewith is the Press Release issued by our Company on the captioned subject, for your information and record.

Yours faithfully,
Jet Airways (India) Limited

Arun Kanakal
Company Secretary & Associate Legal Counsel

Encl.: a/a

JET AIRWAYS

ICICI Bank

News Release

August 27, 2012

JET AIRWAYS AND ICICI BANK LAUNCH CO-BRANDED CREDIT CARDS EXCLUSIVE TRAVEL AND LIFESTYLE BENEFITS AWAIT THE COUNTRY'S FREQUENT FLYERS

Mumbai: Jet Airways, India's premier international airline and ICICI Bank Ltd., India's largest private sector bank, today announced the launch of the *"Jet Airways ICICI Bank Credit Cards", a suite of* co-branded cards offering exceptional value to JetPrivilege members and the country's growing community of frequent flyers. In keeping with the lifestyle of the evolved traveller, the card privileges extend beyond exclusive travel benefits to offer premium lifestyle benefits as well.

The Jet Airways ICICI Bank Credit Cards will be available in three premium variants - Sapphiro, Rubyx and Coral in partnership with American Express and Visa. Customers will have the option to apply for a standalone American Express or Visa Credit Card or enjoy the benefits of applying for both cards with a single application. The Jet Airways ICICI Bank Credit Cards' unique features allow customers to convert their everyday purchases into flight awards, while enjoying an array of exclusive privileges and world class services.

The Jet Airways ICICI Bank Credit Cards will be available under an attractive pre-booking offer of up to 5000 JP Miles valid until September30th, 2012.

The Jet Airways American Express® Cards from ICICI Bank offer an unsurpassed earn rate of up to 7 JPMiles for every Rs.100 spent, making this the most rewarding card for frequent flyers in India. In addition, from now to October 31st, 2013 customers will earn an additional 2 JPMiles per Rs 100 spent on the Rubyx and Sapphiro variants and 1 JPMile per Rs 100 spent on the Coral variant.

The Visa Chip Credit Cards will provide enhanced security, wealth of luxury benefits and unrivalled global acceptance.

Mr. Nikos Kardasis, CEO, Jet Airways (India) Limited said, "Jet Airways prides itself in fostering long-term relationships with our guests and frequent flyers through constant customer centric innovations. The co-branded card is another significant milestone in partnership with ICICI Bank and highlights the quality of collaboration between the two partners. The new card brings together ICICI Bank's expertise in credit cards and affluent banking with Jet Airways' strength in service excellence with a wide network to provide customers with an innovative card that will reward them with benefits at home and when travelling abroad."

Ms. Chanda Kochhar, Managing Director and CEO, ICICI Bank said, "We are delighted to bring to our customers these unique credit card propositions. These co-branded credit cards will provide superior customer experience thus enabling us to deepen our relationship with our existing customers."

The Jet Airways ICICI Bank Credit Cards, depending on the card variant, offer the following attractive benefits to card members:

- Up to 7 JPMiles per Rs 100 spent on all spends on the Jet Airways - American Express Cards issued by ICICI Bank. As a promotional offer from now until 31st October 2013, customers will earn up to 9 JPMiles per Rs 100 spent on all spends
- Up to 10,000 JP Miles on joining. Up to an additional 5,000 JPMiles if customers pre-book their Jet Airways ICICI Bank Credit Cards
- One complimentary Jet Airways economy class base fare waived off ticket on joining and every year thereafter
- 5% discount for bookings on the Jet Airways website, excess baggage allowance and dedicated check-in
- Complimentary access to Altitude Lounges at Mumbai and Delhi airports with your Jet Airways American Express Card issued by ICICI Bank
- Complimentary airport lounge access at Visa affiliated Lounges
- Buy one get one on movie tickets, complimentary golf rounds at 9 premier golf courses in India and complimentary fraud insurance cover courtesy the 'ICICI Bank Credit Cards Experience' programme
- Minimum savings of 15% on dining bills across 800 restaurants in 11 cities in India courtesy ICICI Bank Culinary Treats
- Enhanced security against fraud with embedded microchip technology for Jet Airways ICICI Bank Visa Credit Cards

The card will be complimentary for JP Platinum members.

About Jet Airways:

Jet Airways currently operates a fleet of 99 aircraft, which include 10 Boeing 777-300 ER aircraft, 11 Airbus A330-200 aircraft, 58 next generation Boeing 737-700/800/900 aircraft and 20 modern ATR 72-500 turboprop aircraft. With an average fleet age of 6.13 years, the airline has one of the youngest aircraft fleets in the world. Flights to 74 destinations span the length and breadth of India and beyond, including Abu Dhabi, Bahrain, Bangkok, Brussels, Colombo, Dammam, Dhaka, Doha, Dubai, Hong Kong, Jeddah, Kathmandu, Kuwait, London(Heathrow), Milan, Muscat, New York (both JFK and Newark), Riyadh, Sharjah, Singapore and Toronto.

About ICICI Bank:

ICICI Bank Ltd (NYSE:IBN) is India's largest private sector bank and the second largest bank in the country with consolidated total assets of about US$ 111 billion as of June 30, 2012. ICICI Bank's subsidiaries include India's leading private sector insurance companies and among its largest securities brokerage firms, mutual funds and private equity firms. ICICI Bank's presence currently spans 19 countries, including India.

JET AIRWAYS

ICICI Bank

Except for the historical information contained herein, statements in this release, which contain words or phrases such as 'will', 'would', etc., and similar expressions or variations of such expressions may constitute 'forward-looking statements'. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those suggested by the forward-looking statements. These risks and uncertainties include, but are not limited to our ability to obtain statutory and regulatory approvals and to successfully implement our strategy, future levels of non-performing loans, our growth and expansion in business, the adequacy of our allowance for credit losses, technological implementation and changes, the actual growth in demand for banking products and services, investment income, cash flow projections, our exposure to market risks as well as other risks detailed in the reports filed by us with the United States Securities and Exchange Commission. ICICI Bank undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

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