JET AIRWAYS

March 13, 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 400 001

Symbol: JETAIRWAYS/Series: EQ

Stock Code: 532617/JETAIRWAYS

Dear Sirs,

Sub: Jet Airways' clarification

Attached herewith is the Press Release issued by our Company on the misleading media reports, with regards to service tax payments of the airline, for your information and record.

Yours faithfully,
Jet Airways (India) Limited

Monica Chopra
Company Secretary & Associate Legal Counsel

Encl.: a/a

JET AIRWAYS

JET AIRWAYS PRESS STATEMENT

Statement attributable to a spokesperson:

"Jet Airways would like to clarify its position on certain inaccurate, damaging and misleading media reports, with regards to service tax payments of the airline. Jet Airways would like to state that a payment schedule has been mutually worked out and accepted together with the tax authorities and at no point in time the airline's accounts have been frozen.

In fact, no bank account of Jet Airways has been frozen or attached as reported inaccurately in certain sections of the press. Jet Airways would like to further confirm that as per the mutually accepted payment schedule an amount of Rs. 35 crore **has already been received** by the service tax department, and the balance Rs. 35 crore will be paid in full on March 15th, 2012.

The airline would like to add, that the service tax department had been in touch with IATA with regards to having their proceeds remitted when the collections are remitted to Jet Airways.

As a socially conscious corporate, Jet Airways is fully aware and completely committed to its guests, employees and the industry."

Public Relations
Jet Airways (I) Ltd.
New Delhi and Mumbai, India
13, March 2012

Ragini Chopra
Vice President
Corporate Communications
& Public Relations
New Delhi, India
Tel: +91 11 4164 5080
Fax: +91 11 4609 5084
raginic@jetairways.com

A.K. Sivanandan
Vice President–Public Relations

New Delhi, India
Tel: +91 11 2652 3357
Fax: +91 11 2652 3348
asivanandan@jetairways.com

Srirupa Sen
Manager
Corporate Communications &
Public Relations
Mumbai, India
Tel: +91 22 6121 1784
Fax: +91 22 6121 1679
ssen@jetairways.com

Minal Naik
Head - Key Relationships
Guests & Media
Mumbai, India
Tel: + 91 22 6121 1940
Fax: +91 22 6121 1679
mnaik@jetairways.com