JET AIRWAYS

31 March 2017

Corporate Relationship Department,
BSE Limited,
2nd Floor, New Trading Wing,
Rotunda Building, P.J. Towers,
Dalal Street, Mumbai -400 001

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

Symbol: JETAIRWAYS/Series: EQ
Debenture Scrip CODE: 952813

Stock Code: 532617/JETAIRWAYS

Dear Sirs,

Sub: Investment in Wholly Owned Subsidiary Company

We would like to inform you that Company has incorporated a wholly owned subsidiary company "Airjet Ground Services Limited" which is registered with the Registrar of Companies, Mumbai.

The details as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('Listing Regulations') read with SEBI Circular No. CIR/CFD/CMD4/2015 dated 9 September 2015 is given as under:

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	Airjet Ground Services Limited ("AGSL") Paid up Capital – INR 5,000,000 Turnover – Nil being New Company
b)	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	AGSL is incorporated as a wholly owned subsidiary of the Company. The Promoter and Promoter Group have no interest in the above entity except what is stated above.
c)	Industry to which the entity being acquired belongs	Airline Support Services
d)	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Incorporated as a wholly owned subsidiary of the Company, for providing Airline Support Services.

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Sr. No.	Particulars	Details
e)	Brief details of any governmental or regulatory approvals required for the acquisition.	No
f)	Indicative time period for completion of the acquisition	N.A.
g)	Nature of consideration – whether cash consideration or share swap and details of the same;	Cash
h)	Cost of acquisition or the price at which the shares are acquired;	INR 5,000,000
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	100%
j)	Brief background about the entity acquired in terms of products/ line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	AGSL has been incorporated as a wholly owned subsidiary of the Company and is yet to commence operations.

We request you to take the above information on record.

Yours faithfully,
Jet Airways (India) Limited

Kuldeep Sharma
Vice President-Global Compliance & Company Secretary