JET AIRWAYS

30 January 2019

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: News Clarification – JETAIRWAYS

We refer to your emails dated 30 January 2019 with regard to a clarification on recent news item which appeared in the "www.thehindubusinessline.com" and "www.business-standard.com" dated 29 January, 2019 and 30 January 2019 captioned "Jet Airways grounds 3 more planes on lease rental default" and "Lessors move to ground Jet Airways planes, GECAS takes first step" respectively and the decrease in the share price of the Company.

In this connection, we state as under:

1. The statement "GECAS takes first step to ground the aircraft" as appearing in the media is factually incorrect and denied. The Company is actively engaged with all its aircraft lessors, including GECAS, and regularly provides updates on efforts undertaken by it to improve its liquidity. Aircraft lessors have been supportive of the Company's efforts in this direction. Also, to date, we have not grounded a single aircraft due to any grounding notice received from GECAS.

2. Please note that the Company has grounded one aircraft for scheduled termination of its engine's lease and one aircraft for technical reasons. The Company is also in process of redelivering three aircraft to lessors due to the scheduled expiry of their respective lease terms.

3. Further, three aircraft have been temporarily grounded by the Company to carry out an engine normalization exercise. Once the engines are normalized all three aircraft will be ready to fly. We expect this process to be complete by Friday i.e 1 February, 2019.

4. The Company is making all efforts to minimize disruption to its network due to the above and is proactively informing and re-accommodating its affected guests. The Company is also providing required updates to the Directorate General of Civil Aviation.

The Company is, however, unable to comment on the reasons for the decrease in its share price on the stock exchanges.

We request you to take the above information on record.

Thanking you,

Yours faithfully,
Jet Airways (India) Limited

Kuldeep Sharma
Vice President-Global Compliance & Company Secretary