JET AIRWAYS

November 20, 2013

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: ***Press Release*** **- Etihad Airways – Jet Airways Move Ahead With Strategic Alliance Following Final Approvals**

Attached herewith is the Press Release issued with regard to the Jet - Ethiad alliance for your information and record.

Yours faithfully,

Jet Airways (India) Limited

Arun Kanakal
Company Secretary & Associate Legal Counsel

Encl: a/a

JET AIRWAYS

November 20th, 2013

ETIHAD AIRWAYS – JET AIRWAYS MOVE AHEAD WITH STRATEGIC ALLIANCE FOLLOWING FINAL APPROVALS

Etihad Airways, the national carrier of the United Arab Emirates and Jet Airways today announced that both airlines closed the transaction for the subscription of a 24 per cent equity stake by Etihad Airways in Jet Airways. All requisite Indian regulatory approvals had been obtained by November 12th, 2013. Jet Airways has, on November 20th, 2013, issued and allotted 27,263,372 equity shares of a face value of Rs. 10 each at a price of Rs. 754.7361607 per equity share on a preferential basis to Etihad Airways.

Consequent to the above allotment, the paid up share capital of Jet Airways stands increased to 11,35,97,383 equity shares of Rs. 10 each. Following this issue and allotment of the said equity shares on a preferential basis to Etihad Airways, Etihad Airways holds 24 per cent of the post issue paid up share capital of Jet Airways (on a fully diluted basis). Additionally, Mr. James Hogan and Mr. James Rigney, being nominee Directors of Etihad Airways, have been appointed as additional directors on the board of directors of Jet Airways as from November 20th, 2013.

Mr. Naresh Goyal, Chairman of Jet Airways said: "The infusion of foreign direct investment in the aviation sector will result in economies of scale, grow traffic at our airports, and create job opportunities. I am confident that this investment will greatly benefit all our stakeholders whilst significantly benefitting our customers who will now have access to a more expanded global network."

Mr. Goyal also stressed that together with Etihad Airways, Jet Airways would enhance connectivity for tourists, business travellers, Indian families and the wider travelling public.

Mr. James Hogan, President and Chief Executive Officer of Etihad Airways said: "India is one of the largest and fastest-growing markets in the world and a key part of the Etihad Airways growth strategy. Through this association, Etihad Airways and Jet Airways will both be strengthened, as will the economies of India and the UAE. By linking our two networks and adding new flights, new routes and more code-share options, travel to, from and within India will become much easier."

Mr. Goyal and Mr. Hogan confirmed that the collaboration between the airlines would commence immediately with a view to delivering network and service benefits to customers as soon as possible. Specific details will be released progressively."

ENDS