JET AIRWAYS

January 14, 2015

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block, BKC
Mumbai – 400 051

BSE Limited
1st Floor, P. J. Towers
Dalal Street
Fort
Mumbai – 400 001

Stock Code: 532617/JETAIRWAYS

Symbol: JETAIRWAYS/Series: EQ

Dear Sirs,

Sub: Disclosure by Mr. Naresh Goyal

This is further to the letter dated 12th January, 2015 submitted to the Stock Exchanges by Mr. Naresh Goyal (the airline's Promoter and Chairman) intimating that he has given an non-disposable undertaking to Punjab National Bank with regard his shareholding of 51% with Jet Airways (India) Limited and the various newspaper reports on the same.

Please note that we have issued the following press release to clarify the matter.

"Jet Airways (India) Limited ("JET") hereby wishes to clarify that the recent media reports stating that Mr. Naresh Goyal (the airline's Promoter and Chairman) has pledged 51% shares held by him in JET to Punjab National Bank ("PNB") is factually inaccurate and incorrect.

JET would like to categorically state, for the benefit of all its stakeholders, that the undertaking given to PNB implies that the airline's Promoter and Chairman will not dilute his equity, by way of a sale, below 51% at any time, and will continue to be the majority shareholder in the airline. It is thus, an undertaking of non-disposal of any further equity and not a matter of pledging of his shares".

You are requested to kindly take the above on record.

Thanking you,

Yours faithfully
For Jet Airways (India) Limited

Arun Kanakal
Company Secretary & Associate Legal Counsel