

January 19, 2024

To,

**BSE Limited**  
Department of Corporate Services  
25th Floor, P J Towers  
Dalal Street  
Mumbai – 400001

**National Stock Exchange of India Limited**  
Exchange Plaza  
Bandra Kurla Complex  
Bandra (East)  
Mumbai – 400051

**Scrip Code: 532617/JETAIRWAYS****Symbol: JETAIRWAYS/Series: EQ**

Dear Sir / Madam,

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding Change of Directors of Jet Airways (India) Limited ("the Company")**

Jet Airways (India) Limited ("**Company**") was undergoing Corporate Insolvency Resolution Process ("**CIRP**") and subsequently the resolution plan ("**Resolution Plan**") submitted by the consortium of Mr. Murari Lal Jalan and Mr. Florian Fritsch ("**Successful Resolution Applicant**") was approved by the Adjudicating Authority (intimation was given vide letter dated June 22, 2021 about the approval of the Resolution plan by the National Company Law Tribunal, Mumbai Bench and detailed order was received on June 30, 2021). As per the terms of the approved Resolution Plan, a monitoring committee ("**Monitoring Committee**") has been constituted, to oversee the implementation of the resolution plan.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"), we wish to inform you about the following changes in composition of the Board:

- a) Mr. Gautam Acharya (DIN 08918657) has tendered his resignation as a Whole-Time Director of the Company, with effect from close of business hours on January 19, 2024.
- b) Mr. Rajesh Prasad (DIN 02341590) has tendered his resignation as the as a Non-Executive Director of the Company, with effect from close of business hours on January 19, 2024.

The reason for resignation of above-mentioned Directors is that they were appointed for limited purpose of ensuring necessary compliances and filings for implementation of the Resolution Plan, and since the implementation of Resolution Plan is delayed, the Directors have tendered resignation from their respective post.

The letter(s) of resignation received from Mr. Gautam Acharya and Mr. Rajesh Prasad, respectively are enclosed herewith.



The relevant particulars required to be disclosed pursuant to Regulation 30 of the Listing Regulations read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015 has been provided hereunder as Annexure 'A'.

**Annexure 'A' - Details of Change in Directors of the Company**

S. No.	Particulars	Description
1	<b>Reason for Change</b>	<ul style="list-style-type: none"> <li>Resignation of Mr. Gautam Acharya (DIN 08918657) as a Whole-Time Director of the Company, with effect from close of business hours on January 19, 2024.</li> <li>Resignation of Mr. Rajesh Prasad (DIN 02341590) as a Non-Executive Director of the Company, with effect from close of business hours on January 19, 2024.</li> </ul>
2	<b>Date of appointment / cessation and term of appointment</b>	with effect from close of business hours on January 19, 2024
3	<b>Brief profile (in case of appointment)</b>	Not Applicable
4	<b>Relationship with other directors of the Company</b>	Not Applicable

This is for your information and record.

For Jet Airways (India) Limited

  
Jaspreet Singh

Company Secretary and Compliance Officer



Bombay  
18-Jan-24

To,  
**Jet Airways (India) Limited**  
2<sup>nd</sup> floor, Commercial Building  
Plot No C-68, G-Block  
Bandra-Kurla Complex  
Bandra (East)  
Bombay 400 051

Attn.

- 1) **Mr. Ashish CHHAWCHHARIA- Authorized Representative of the Monitoring Committee**
- 2) **Mr. Jaspreet SINGH- Company Secretary**

**Sub: Resignation from directorship**

Dear Sirs,

As you may be aware, I was appointed as a director on the board of Jet Airways (India) Limited ("Jet Airways" or "Company") by its Monitoring Committee on 20-Jul-23.

My appointment was for the limited purpose of, *inter alia*, fixing all the non-compliances in the Company and ONLY acting under the express instructions of its Monitoring Committee. Further, my appointment was for a limited duration- 3 (three) months to start with and with an extension of an additional 3 (three) months.

This limited scope directorship was stemming from the fact that the Company was emerging from a corporate insolvency resolution process under the Indian Insolvency & Bankruptcy Code, 2016 and consequently needed its corporate, secretarial and other non-compliances to be rectified before the Company is handed over its Successful Resolution Applicant.

Now, almost six (6) months into my appointment as a director, I note that only a limited number of non-compliances have been corrected. Work on rectifying the other non-compliances have been hamstrung owing to various reasons including (but not limited to) the myriad litigations against and by the Company.

Until such matters (i.e. litigations) are definitively and conclusively adjudicated and there is clarity on the way forward for the Company, I personally do not anticipate there being a significant requirement for a director. What is more, being a director of a listed entity with multiple counts of non-compliance puts my own individual position at risk. While I appreciate my directorship is of a limited nature, should any adverse findings apropos the Company arise, I will be required to offer elaborate explanations and trying to convince regulators of the nuances of a limited scope directorship is something I would not like to invite upon myself.

Further, to ensure that the Company does not incur any further expenditure, particularly in retaining directors, when it is anyway struggling with an "income-expenditure" mismatch, I would request you to accept my resignation from the directorship of Jet Airways with effect from the close of Indian business hours on 19-Jan-24.

It may please be noted that in any case my directorship is due (automatically and contractually) to expire on 20-Jan-24 and at this stage, I am not willing to offer my candidature for reappointment.

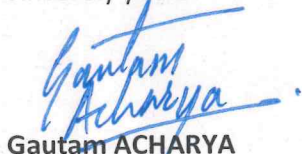


I therefore request you to take this letter of resignation, from the directorship of Jet Airways (India) Limited, on record, make all necessary filings with the requisite regulators and authorities and acknowledge the same to me.

When the Company is better prepared to accelerate its exit from its corporate insolvency resolution process, I am willing to consider reappointment to its board, again for the limited purpose of fixing extant non-compliances, before the Successful Resolution Applicant can take control of the Company.

Wishing you (and the Company) all the very best in expeditiously concluding the necessary steps to ensure a complete exit from the (its) corporate insolvency resolution process.

Sincerely yours.



**Gautam ACHARYA**

DIN: 08918657

Gurgaon  
18-Jan-24

To,  
Jet Airways (India) Limited  
Mumbai

Attn.

- 1) Mr. Ashish CHHAWCHHARIA- Authorized Representative of the Monitoring Committee
- 2) Mr. Jaspreet SINGH- Company Secretary

Sub: Resignation from directorship

Dear Sirs,

As you may be aware, I along with tow others, were appointed as a director on the board of Jet Airways (India) Limited ("Jet Airways" or "Company") by its Monitoring Committee on 20<sup>th</sup> July, 2023.

Our appointment was for the limited purpose of, inter alia, fixing all the non-compliances in the Company and ONLY acting under the express instructions of its Monitoring Committee. Further, the appointment was for a limited duration- 3 (three) months to start with and with an extension of an additional 3 (three) months.

This limited scope directorship was stemming from the fact that the Company was emerging from a corporate insolvency resolution process under the Indian Insolvency & Bankruptcy Code, 2016 and consequently needed its corporate, secretarial and other non-compliances to be rectified before the Company is handed over its Successful Resolution Applicant.

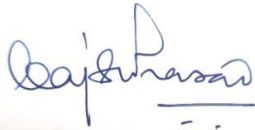
Now, almost six (6) months into our appointment as a director, the non-compliances have not been corrected. Work on rectifying the other non-compliances have been hamstrung owing to various reasons including (but not limited to) the myriad litigations against and by the Company. Until such matters (i.e. litigations) are definitively and conclusively adjudicated and there is clarity on the way forward for the Company, I do not see myself doing anything, in my capacity as a Board member. What is more, being a director of a listed entity with multiple counts of non-compliance, puts my own individual position at risk. While I appreciate my directorship is of a limited nature, should any adverse findings apropos the Company arise, I will be required to offer elaborate explanations and trying to convince regulators of the nuances of a limited scope directorship is something I would not like to invite upon myself. Further, during this period, no Board meeting took place and almost six months have gone past. Under the circumstance, I do not want to risk my position, of not being able to hold any Board meeting, the responsibility of which, may devolve on the Directors, even though our appointment was restrictive and invoke penal provisions from MOCA, should they view that way. I am Director is a few other Companies and evaluating offers to join other Boards.

When things are standstill at least on this aspect, I would like to resign.

Accordingly, I request you to accept my resignation from the directorship of Jet Airways with effect from the close of Indian business hours on 19-Jan-24 (friday). In any case, my directorship is due (automatically and contractually) to expire on 20-Jan-24. Should things be clear, I may consider to offer my candidature for a fresh appointment. I therefore request you to take this letter of resignation from the directorship of Jet Airways (India) Limited on record, make all necessary filings with the requisite regulators and authorities and acknowledge /information to me for my records.

Wishing you (and the Company) all the very best in expeditiously concluding the necessary steps to ensure a complete exit from the (its) corporate insolvency resolution process.

Sincerely yours.

A handwritten signature in blue ink that reads "Rajesh Prasad". The signature is written in a cursive style and is positioned above a horizontal line.

Rajesh Prasad  
DIN: 02341590