

JET/RP/NCLT/21-22/838

June 16, 2021

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

**Symbol: JETAIRWAYS/Series: EQ
Debenture Script CODE: 952813**

**Corporate Relationship 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

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

Dear Sir/Madam,

Sub: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Gist of Proceedings of the 27th Annual General Meeting of the Company held on 15th June 2021 at 10.00 a.m

Pursuant to Regulation 30 of the SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the details regarding the proceedings of the Adjourned 27th Annual General Meeting of the Company held on Tuesday, 15 June 2021 at 10:00 AM (IST) through two-way Video Conferencing ('VC') facility or other audio-visual means ('OAVM').

This is for your information and record

Kind Regards,



Ashish Chhawchharia

(IBBI/IPA-001/IP-P00294/2017-18/10538)

Resolution Professional for
Jet Airways (India) Limited

Correspondence Address:

Jet Airways (India) Limited,
Global One, 3rd floor, 252, LBS Marg,
Kurla (West), Mumbai – 400070
E: RP.Jetairways@in.gt.com

Registered with IBBI:

Grant Thornton 10C Hungerford Street, Kolkata – 700017
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SUMMARY OF THE PROCEEDINGS OF ADJOURNED 27TH ANNUAL GENERAL MEETING

The Adjourned 27th Annual General Meeting of the Members of the Company was held on 15th June, 2021 at 10.00 a.m. through Video Conference (VC) / Other Audio Visual Means (OAVM).

ATTENDANCE:

Mr. Ashish Chhawchharia , Resolution Professional, Chairman of the meeting.
 Mr. Amit Jha & Team – Resolution Professional Team member
 Mr. Gautam Acharya – Jet Airways Employee
 Mr. Rajesh Prasad – Jet Airways Employee

IN ATTENDANCE:

Mr. Saurabh Pamecha, Chartered Accountant, Partners of M/s DTS & Associates LLP. Statutory Auditor, Ms. Neha Poddar, Practicing Company Secretary, Secretarial Auditors, Scrutinizer for the meeting were also present at the 27th Annual General Meeting through VC/OAVM.

MEMBERS PRESENT:

The number of shareholders as on record date 31st May, 2021 were 1,59,104.

The details of number of shareholders present in the meeting are as follows:

<u>Category</u>	<u>Promoter & Promoter Group</u>	<u>Public</u>	<u>Total</u>
In Person	NA	NA	-
Through Proxy	NA	NA	-
Vidoe Conference	-	43	43
Total	-	43	43

Mr. Ashish Chhawchharia, Resolution Professional, chaired the proceedings of the Meeting. The Chairman called the meeting to order as requisite quorum was present. The Chairman introduced the Resolution Professional Team Members, employees of the company and the invitees present at the meeting.

The Chairman also informed that this meeting is being held through Video Conferencing and other Audio Visual means because of the Lockdown. This is in compliance with the circulars issued by the Ministry of Corporate Affairs, the Government of India and the Securities and Exchange Board of India. The Company has taken all feasible steps to give opportunity to the members to participate in the AGM and to vote.

The Chairman also informed the members that due to financial distress and insufficiency

of funds, the Company was unable to service its scheduled debt and was forced to suspend its operations on April 17, 2019 and as a result, the Directors, CEO, CFO, CS including other top management personnel had resigned from the Company before commencement of CIRP i.e. June 20, 2019.

Post commencement of the CIRP, the RP had conducted four rounds of EOI process for inviting Resolution plans. In the 4th round only, two (2) Resolution Plans were received on July 21, 2020 and after several round of discussions these plans were submitted for the CoC members' consideration in the CoC meeting held on October 03, 2020 and following the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC"), one of the Resolution Plans was approved by the CoC members by e-voting with substantial majority. The Resolution Plan submitted by the Consortium of Mr. Murari Lal Jalan and Mr. Florian Fritsch ("Jalan Kalrock plan") is the Successful Resolution Applicant and is looking forward to implement the plan and make Jet fly again after approval of plan from NCLT and certain other conditions being met.

Post approval of the Resolution plan by the CoC, the RP under section 30(6) of the Insolvency and Bankruptcy code has filed the application for approval of Resolution Plan with Hon'ble NCLT Mumbai bench on November 05, 2020, and at present the plan is under consideration of Hon'ble NCLT Mumbai bench.

The Chairman then delivered his speech to the Members highlighting Company's Financial and Operational performance and also about the status of the Assets of the company.

The Chairman informed the Members that the Report of Board of Directors, the Accounts for the financial year ended 31st March, 2019 and the Notice convening the 27th AGM were circulated to the Members. The Chairman further informed that in response to the qualification and observation made by the Statutory Auditors and the Secretarial Auditors in their respective reports, the suitable explanations for the same have been provided in the notes to financial statements and Board's Report under the appropriate para. It was further confirmed that the said disclosures are self-explanatory and do not call for any further comments. Accordingly, the Audited Financial Statements, Board's Report and the auditors' report on the financial statements were taken as read.

The Chairman informed the Members that pursuant to the provisions of the Companies Act, 2013, the Rules framed thereunder and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had extended the remote e-voting facility to the Members of the Company in respect of the resolutions to be passed at the Meeting. The remote e-voting commenced at 9.00 a.m. on Friday, 4th of June, 2021 and ended at 5.00 p.m. on Monday, 7th June, 2021. It was also stated that the facility of e-voting during the AGM was also provided by the Company to the Members who have not cast their votes by remote e-voting. This facility of e-voting would continue till 15 minutes after the conclusion of the AGM. The Members were requested to cast their votes by e-voting on the resolutions contained in the AGM Notice.

The Company had appointed Ms. Neha Poddar, Practising Company Secretary, as the

Scrutiniser for the purpose of scrutinising the process of remote e-voting held prior and e-voting during the AGM.

The Chairman gave details of following resolutions, which were proposed for approval of the Members by remote e-voting and e-voting during the AGM:

Item No.	Resolution
	Ordinary Business
1	Adoption of the Audited Standalone Financial Statements of the Company for the financial year ended March 31, 2019 together with the Reports of the Auditors thereon.
2	Appointment of M/s Sharp and Tannan Associates, Chartered Accountant as the Statutory Auditor of the Company to fill the casual vacancy caused due to resignation of M/s DTS & Associates LLP

On the invitation of the Chairman, Members who had registered themselves as speakers, were invited to address the meeting but no speakers were present at this AGM to address the members.

The Chairman announced that the e-voting results along with the consolidated Scrutinizer's Report shall be informed to the Stock Exchanges and also be placed on the website of the Company, NSDL and Stock Exchanges. The meeting concluded at 11.05 a.m. after being open for 15 minutes for e-voting to be completed.

The meeting shall be considered concluded subject to e-voting results to be given by the Scrutinizer to the Chairman.

Kind Regards,



Ashish Chhawchharia

(IBBI/PA-001/IP-P00294/2017-18/10538)

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