

JET/RP/NCLT/21-22/957

Date: 2nd September, 2021

Disclosure to Stock Exchanges

To
National Stock Exchange of India Limited
Exchange Plaza, C - 1, Block G
Bandra Kurla Complex, Bandra - (E)
Mumbai - 400 051
Symbol: JETAIRWAYS

To
Department of Corporate Services
BSE Limited
Phiroze Jeejeebhoy Towers Dalal Street
Mumbai - 400 001
Scrip Code: 532617
Debenture Scrip Code: 952813

Sub: Submission of Initial Disclosures for the F.Y. 2021-22 as per SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018

We refer to email communication dated 31st August 2021 received from National Stock Exchange on the above subject and state as under:

1. The Hon'ble National Company Law Tribunal, Mumbai bench ("NCLT") vide its order dated 20th June 2019 had ordered the commencement of the corporate insolvency resolution process ("CIRP") in respect of Jet Airways (India) Limited ("Company") under the provisions of the Insolvency and Bankruptcy Code, 2016 (the "Code").
2. Pursuant to the NCLT's order of June 22, 2021 ("Order"), the final resolution plan ("Resolution Plan") submitted by the consortium of Mr. Murari Lal Jalan and Mr. Florian Fritsch (represented by Kalrock Capital Partners Limited) ("Resolution Applicant") was approved by the Hon'ble NCLT (detailed order received on June 30, 2021). Post receipt of the plan approval order, the CIRP of the Company was concluded.
3. As per the provisions of approved resolution plan, a monitoring committee has been constituted to oversee the implementation of the resolution plan till the Effective Date, being the date by when certain conditions precedent specified in the approved resolution plan are satisfied by the successful resolution applicant.
4. Under relevant Sections and Regulations of the Code, public announcement about initiation of CIRP against the Company was made on June 24, 2019 and Creditors (including debt securities) were called upon to submit the claim within the prescribed timeline with erstwhile RP. The claim filed by creditors with the erstwhile RP were verified and will be settled as per the terms of the approved Resolution plan.
5. Further, due to financial default committed by the Company and initiation of insolvency proceedings, the Company has no current credit rating for any of its borrowings.

6. In view of the same, the Company is not a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.

You are requested to kindly take the above information on record.

Thanking you

Yours Sincerely,
For Jet Airways (India) Limited



Kuldeep Sharma
Company Secretary