

JET 2.0/MC/AC/2022/1098

May 10, 2022

**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  
**Symbol: JETAIRWAYS/Series: EQ**

**Scrip Code: 532617/JETAIRWAYS**

Dear Sir/ Madam,

**Subject: Clarification on news item appearing in Media/Publication**

This is with reference to recent news items which appeared in “infralive.com”, “The Hindu” and “The Economic Times” dated May 09, 2022 captioned “**Jet Airways 2.0 gets security clearance**”.

In this regard, you have advised us to provide clarification/confirmation on the news item in detail including on the following as applicable:

- (a) Whether such negotiations/events were taking place? If so, we were advised to provide the said information along with the sequence of events in chronological order from the start of negotiations/events till date.
- (b) Whether the Company is aware of any information that has not been announced to the Exchanges which could explain the movement in the trading, if any? Further, we were advised to provide the said information and the reasons for not disclosing the same to the Exchange earlier as required under regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI (LODR) Regulations**”).
- (c) The material impact of this article on the Company.

Please see below our responses to the specific queries of the Exchange:

1. We state that Jet Airways (India) Ltd (“**Company**”) was undergoing a corporate insolvency resolution process as per the (Indian) Insolvency and Bankruptcy Code, 2016, as amended (“**IBC**”) and the resolution plan submitted by the Consortium of Mr. Murari Lal Jalan and Mr. Florian Fritsch (“**Successful Resolution Applicant**”) was approved (“**Approved Plan**”) by the Hon’ble National Company Law Tribunal, Mumbai Bench (“**NCLT**”) on June 22, 2021 read with the written order published on June 25, 2021 (“**Approval Date**”) and thereafter. The copy of the order approving the

Approved Plan was provided to the Exchange vide communication dated June 30, 2021, and subsequently the detailed financial proposal (with key contents of the Approved Plan) was also informed to the Exchange vide communication dated July 02, 2021.

2. The Successful Resolution Applicant is currently in the process of reviving the Company and implementing the Approved Plan. As part of such revival, an application is required to be made to the Ministry of Civil Aviation regarding Security Clearance for change in Shareholding Pattern. The said application was made on December 13, 2021 and its approval was received on 06-May-2022.
3. The abovementioned articles merely refer to a security clearance which is to be obtained before appointment of directors and change of shareholding, in accordance with applicable law. The appointment of directors and change of shareholding has not occurred as yet and shall take place upon completion of the conditions precedent, as per the directions of the Hon'ble NCLT approving the Approved Plan.
4. The receipt of the Air Operator Certificate is incumbent upon completion of other conditions as well, which the Company and the Successful Resolution Applicant have been working together towards. The Company will make the requisite filings and disclosures with the Exchange in compliance with regulation 30 of the SEBI (LODR) Regulations upon obtaining the Air Operator Certificate as contemplated under the Approved Plan.
5. Neither the Company nor its authorised representatives have made any media or public statements in relation to obtaining the security clearance for change of shareholding that is referred to in the above articles.
6. As a responsible organization, we understand our obligations to the Exchange and state that we have neither disclosed any price sensitive information to the media, nor withheld any material information from the Exchange. The Company will duly inform the Exchange upon the receipt of the Air Operator Certificate.

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

Kind Regards,



**Ashish Chhawchharia**

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

Authorised Representative

**Monitoring Committee - Jet Airways (India) Limited**

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