

**JET 2.0/MC/AC/2022/1113**

Date: May 30, 2022

**Intimation to Stock Exchange**

<b>BSE Limited</b> Department of Corporate Services 25th Floor, P J Towers Dalal Street Mumbai – 400001	<b>National Stock Exchange of India Limited</b> Exchange Plaza Bandra Kurla Complex Bandra (East) Mumbai – 400051
<b>Scrip Code: 532617/JETAIRWAYS</b>	<b>Symbol: JETAIRWAYS/Series: EQ</b>

**Sub: Annual Secretarial Compliance Report under Regulation 24A of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 for Financial Year ended March 31, 2022**

Sir/Madam,

As your good self is already aware that Jet Airways (India) Limited (“Company”) was undergoing Corporate Insolvency Resolution Process (“CIRP”) and the Resolution Plan submitted by the consortium of Mr. Murari Lal Jalan and Mr. Florian Fritsch was approved by the Hon’ble NCLT, Mumbai Bench (“NCLT”) vide Order dated June 22, 2021 (detailed order received on June 30, 2021). The intimation for approval of resolution plan was also given vide letter dated June 22, 2021. As per the terms of the approved resolution plan, the Monitoring Committee was constituted, and first meeting of Monitoring Committee was held on June 28, 2021. The Company is currently in the process of implementing the approved resolution plan.

Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, please find enclosed herewith the Annual Secretarial Compliance Report issued by Tanveer Kaur Tuteja, Practicing Company Secretary, for the financial year ended March 31, 2022.

Please take the same on your record.

Kind Regards,

**Ashish Chhawchharia**

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

Authorised Representative

**Monitoring Committee - Jet Airways (India) Limited**E: [RP.Jetairways@in.gt.com](mailto:RP.Jetairways@in.gt.com)



# TANVEER KAUR TUTEJA

Office Address:- C/O H.S Dutta, Hotel Ranjit Building, Station Road, Fafadih Chowk, Raipur (C.G)

Email ID:tanveerdutta0@gmail.com

Mobile No.: 9827900541

To,  
Monitoring Committee  
Jet Airways (India) Ltd  
CIN:- L99999MH1992PLC066213  
Plot No C-68, G-Block, Bandra-Kurla Complex (East),  
Mumbai 400051

## **Sub.:Annual Secretarial Compliance Report for the Financial Year 2021-22**

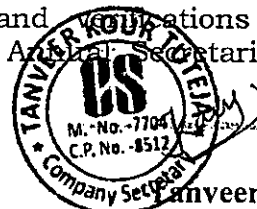
Dear Sir,

I have been appointed to conduct an Audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended and read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8<sup>th</sup> February 2019 and to issue the Annual Secretarial Compliance Report for M/s. Jet Airways (India) Limited (hereinafter referred to as the "Company") bearing CIN: L99999MH1992PLC066213 whose Shares are listed on BSE and NSE.

Company was facing financial distress and was unable to service its scheduled debt resultant the company was forced to suspend its operations on April 17, 2019 as a result, the directors, CEO, CFO, CS including other top management personal resigned. In absence of the top management officials and requisite personnel, this report is based on the information gathered by the erstwhile Resolution Professional and the remaining employees of Asset Preservation Team. As per requirements of the 'Code' and 'CIRP Regulations', the erstwhile RP had invited expression of Interest (EoI) from prospective Resolution Applicants (PRAs) to submit the Resolution Plan for the Company. Final plans received was placed and put to vote in the 17<sup>th</sup> CoC meeting held on 03<sup>rd</sup> October 2020. The resolution plan submitted by the Jalan Fritsch Consortium was approved by CoC. The application for Plan approval was filed with Hon'ble National Company Law Tribunal (NCLT) dated 05<sup>th</sup> November 2020 and subsequently has been approved/allowed by the Hon'ble NCLT on 25<sup>th</sup> June 2021 via order dated 22<sup>nd</sup> June 2021, subject to certain directions which are to be issued by a separate order. As per the terms of the Resolution Plan approved/allowed by the Hon'ble NCLT on 25<sup>th</sup> June 2021 via order dated 22<sup>nd</sup> June 2021, Monitoring Committee was constituted on 28<sup>th</sup> June 2021.

My responsibility is to verify Compliance by the Company with the provisions of all applicable SEBI Regulations and Circulars/Guidelines issued from time to time and issue a Report thereon.

My Audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications considered and necessary and adequate for the said purpose. Annual Secretarial Compliance is attached herewith.



Place: Raipur  
Date: 30.05.2022

Tanveer Kaur Tuteja  
Practicing Company Secretary  
M. No.:7704  
C. P.No.:8512  
PR: 1027/2020  
UDIN: F007704D000428949

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**Secretarial Compliance Report of Jet Airways (India) Limited**  
**(CIN: L99999MH1992PLC066213) for the year ended March 31, 2022**

**I have examined:**

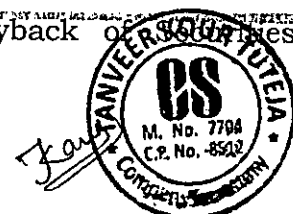
- a) All the documents and records made available to me and explanations provided by the Company;
- b) The filings/submissions made by the company to the Stock Exchanges;
- c) Website of the Company;
- d) Any other documents/filings, as may be relevant, which has been relied upon to prepare this Certificate.

**For the financial year ended on March 31, 2022 in respect of Compliance with the provisions of:**

1. The Securities and Exchange Board of India Act, 1992 ('SEBI Act') and the Regulations, Circular, Guidelines issued there under and;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under and the Regulations, Circular, Guidelines issued there under by the Securities & Exchange Board of India (SEBI);

The specific Regulations whose provisions and the Circulars/Guidelines issued thereunder have been examined, includes-

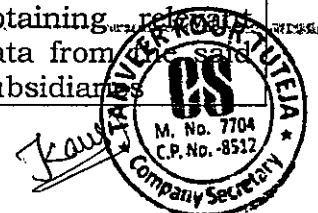
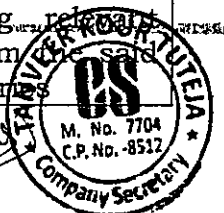
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) \*The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) \*The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014;
- (e) \*The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008.
- (g) \*The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- (h) \*The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;



\*Not applicable as no event took place under these Regulations during the financial year under review and circulars/ guidelines issued thereunder and based on the above examination, I hereby report that, during the Review Period:

- a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines, issued there under, except in respect of matters specified below:-

Sr No.	Compliance Requirement (Regulations/Circulars/Guidelines including specific clause)	Deviations	Observation/Remarks of the Practicing Company Secretary, if any
1	Regulation 6(1) of SEBI LODR Regulations, 2015-A listed entity shall appoint a qualified company secretary as the compliance officer.	No CS in the Company.	Kuldeep Sharma was appointed as CS w.e.f 2nd August, 2021 and resigned w.e.f February 17, 2022. The Company is now looking for suitable candidate for the position.
2	Regulation 7(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015		The Company was in process of CIRP and now under implementation stage. The company has now done delayed compliances.
3	Regulation 40(9) and 40(10) of SEBI (Listing Obligations and Requirements) Regulations, 2015		The Company was in process of CIRP and now under implementation stage. The company has now done delayed compliances.
4	Regulation 24(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	Not filed till the date of issue of report.	The Erstwhile Resolution Professional is not in a position to provide this, as the subsidiaries of the Company are separate legal entities, also currently non-operational and the team is facing huge difficulty in obtaining required data from said subsidiaries.

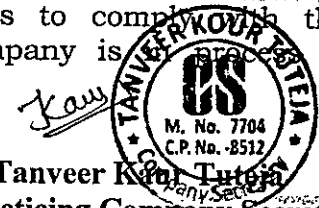

  


5	Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015	Not filed till the date of issue of report.	The Erstwhile Resolution Professional is not in a position to provide this, as the subsidiaries of the Company are separate legal entities, also currently non-operational and the team is facing huge difficulty in obtaining relevant data from the said subsidiaries
6	Regulation 17(1)(a) of SEBI LODR Regulations, 2015—The Board of directors of a listed entity shall have an optimum combination of executive and non-executive directors with at least one woman director and not less than fifty percent of the board of directors shall comprise of non-executive directors. Provided that the Board of directors of the top 500 listed entities shall have at least one Independent woman director by April, 2019.	Not complied as the Board is not in place.	All the members on Board resigned before company came under CIRP
7	Regulation 17(8) of SEBI LODR Regulations, 2015-The Chief Executive Officer (CEO) and the Chief Financial Officer (CFO) shall provide the compliance certificate to the board of directors as specified in Part B of Schedule II.	No CEO or CFO in the Company	All Resigned before CIRP process.

- b) It has been observed that the Annual General Meeting of the company was not held within the time period specified in Section 96 of Companies Act, 2013. The Company is yet to hold its AGM for the FY 2020-21 within the extended time period of November 30, 2021.
- c) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued there under in so far as it appears from my examination of those records.
- d) The following are the details of actions taken against the Company, its Promoters, Directors, either by the SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various Circulars) under the aforesaid Acts/Regulations and Circulars/Guidelines issued there under— No show cause notice received by the Company for the aforesaid period.



e) The listed entity has taken the following actions to comply with the observations made in previous reports:- The Company is in process of completing the pending compliances.



Place: Raipur  
Date: 30.05.2022

Tanveer Kaur Tuteja  
Practicing Company Secretary  
M. No.:7704  
C. P. No.:8512  
PR: 1027/2020  
UDIN: F007704D000428949