



September 15, 2014

The Dy. Gen. Manager
Listing Compliance
The Bombay Stock Exchange Limited
P J Towers, Dalal Street,
Mumbai 400 001

Fax No. : 22723121/3719/2037

Dear Sirs,

This has reference to your letter ref: DCS/COMP/JN/89/2014-15 dated 11th September, 2014 sent to us by Speed Post and received by us on the evening of 12th September, 2014.

State Bank of India ("SBI") issued a notice dated 19th August, 2014, alleging willful default, inter alia, by the Company in repayment of dues to SBI. In response to the said notice, the Company replied requesting SBI to disclose any and all documents, material, details, evidence etc. that may have been referred to or relied upon by SBI in support of the allegations in its notice, for the Company to be able to properly deal with the allegations in the notice. It would be pertinent to mention here that the Hon'ble Delhi High Court in the above-referred Writ Petition (C) 5532/2014 filed by the Company against Punjab National Bank, also held that it is trite law that the material that is relied upon by any authority in arriving at a decision must be made available to the affected party and that such right is an integral part of the principles of natural justice that are enshrined in Article 14 of the Constitution of India.

However, SBI has till date not provided the information sought by the Company. In the meanwhile, since the deadline for reply to the notice was 5th September, 2014, the Company filed a preliminary reply dated 5th September, 2014, to the said notice pending receipt of the information sought by the Company from SBI and has reserved its right to file a detailed reply on receipt of such information.

The Company is advised that none of the parameters constituting willful default governed by the Master Circular issued by the Reserve Bank of India, apply to the Company.

In case you require any clarifications, we shall be pleased to provide the same.

For Kingfisher Airlines Limited

Bharath Raghavan

Chief Legal Officer & Company Secretary

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Kingfisher Airlines Limited

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