

16 January 2019

Corporate Relationship Department,
BSE Limited,
2nd Floor, New Trading Wing,
Rotunda Building, P.J. Towers,
Dalal Street, Mumbai -400 001

Corporate Relationship Department,
National Stock Exchange of India Ltd,
Exchange Plaza, 5th Floor,
Plot No. C/1, G Block,
Bandra - Kurla Complex,
Bandra (E), Mumbai - 400 051

Symbol: JETAIRWAYS/Series: EQ
Debenture Scrip CODE: 952813

Stock Code: 532617/JETAIRWAYS

Dear Sirs,

Sub: Press Statement

As per Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose a Press Statement dated 16 January 2019, issued by the Company.

We request you to take the above information on record.

Thanking you,

Yours faithfully,
Jet Airways (India) Limited



Kuldeep Sharma
Vice President-Global Compliance &
Company Secretary

Encl : A/a

PRESS STATEMENT

Mumbai, January 16th 2019

We refer to the various media reports concerning a communication alleged to have been sent by Etihad Airways PJSC to State Bank of India in relation to the resolution plan for Jet Airways (India) Limited ("Company"). At the outset, we hereby categorically state that nothing mentioned in the various media reports shall be deemed to be attributed to the Company and we also vehemently deny any discussions or disclosure on our part, with any media concerning the matter.

In order to avoid any speculation and rumours, we hereby categorically state that in line with the decisions of the Board of Directors at their meeting held on 27 August, 2018, the Company has been working on various cost cutting measures, debt reduction and funding options including infusion of capital, monetisation of assets including the Company's stake in its loyalty program, in consultation with various key stakeholders.

Further, pursuant to a delay in the payment of interest and principal instalment due to the consortium of Indian banks, led by State Bank of India (SBI), on 31 December, 2018, by the Company, SBI in consultation with the other members of the consortium and the other stakeholders has been working on a comprehensive resolution plan towards a turnaround of the Company for its sustained growth and restoration of financial health.

The said resolution plan, inter alia, contemplates various options on the debt-equity mix, proportion of equity infusion by the various stakeholders and the consequent change in the composition of the Company's Board of Directors. Needless to state, the implementation of the resolution plan, once agreed to and approved by all the stakeholders, including the Board of Directors of the Company, will be subject to receipt of applicable statutory, regulatory, contractual and corporate approvals and consents.

We wish to clarify that the resolution plan is presently under active discussion amongst the stakeholders and the various options therein, being privileged and confidential, are yet to be crystallised and agreed to by the stakeholders in the best interests of the Company. The Company is committed to be in compliance with the applicable laws and will, at the appropriate time, make necessary disclosures and statements in order to ensure transparency and avoid speculations and rumours in respect of the subject matter.

Jet Airways Media Contacts

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