

**JET 2.0/MC/AC/2022/1120**

**June 09,2022**

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

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

**Sub: Disclosure under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to the Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, kindly find herewith the disclosure of Related Party Transactions, in the format specified in the relevant accounting standards for the year ended March 31, 2022.

You are requested to kindly take the above information on 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)

S. No.	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty		Type of related party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
	Name	Name	Relationship of the counterparty with the listed entity or its subsidiary	Value of related party transaction as approved by the audit committee				Opening balance as on October 1, 2021	Closing balance as on March 31, 2022	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
1		Naresh Goyal (ceased to be chairman w.e.f. 25 March 2019)	Shareholder exercising Significant influence over the Company.	Equity Investment	Not Applicable	-	2,838	2,838	-	-	-	-	-	-	-		
2		Etihad Airways PJSC	Enterprise exercising Significant Influence over the Company.	Aircraft lease Rental Income (Fixed + Variable)	<b>Broad Terms:</b> Lease Rent: USD 430,000 Per Month Lease Term: 60 Months Variable Rent: As specified components in transaction documents	2,212	748	421	-	-	-	-	-	-	-		
				Equity Investment	Not Applicable	-	2,726	2,726	-	-	-	-	-	-	-		
				Corporate Guarantee given on behalf of the Company	Refer Note 3	-	103,922	106,110	-	-	-	-	-	-	-		
				Advance and Deposit Received	Refer Note 3	-	958	978	-	-	-	-	-	-	-		
3		Punjab National Bank	Enterprise exercising Significant Influence over the Company.	Trade Payable	Refer Note 3	-	2,512	2,664	-	-	-	-	-	-	-		
				Equity Investment	26.01 % Shares pledged by Naresh Goyal Date of revocation: June 17, 2019	-	2,954	2,954	-	-	-	-	-	-	-		
4	Jet Airways India Limited	Jet Lite (India) Limited	Wholly Owned Subsidiary Company	Trade Receivable	Refer Note 3	-	15	15	-	-	-	-	-	-	-		
				Corporate Guarantee by Company on behalf of Subsidiary Company	Refer Note 3	-	9,118	9,310	-	-	-	-	-	-	-		
5		Airjet Engineering Services Limited	Wholly Owned Subsidiary Company	Equity Investment	Refer Note 3	-	-	-	-	-	-	-	-	-	-		
6		Airjet Security and Allied Services Limited	Wholly Owned Subsidiary Company	Equity Investment	Refer Note 3	-	-	-	-	-	-	-	-	-	-		
7		Airjet Ground Services Limited	Wholly Owned Subsidiary Company	Equity Investment	Refer Note 3	-	-	-	-	-	-	-	-	-	-		
8		Airjet Training Services Limited	Wholly Owned Subsidiary Company	Equity Investment	Refer Note 3	-	-	-	-	-	-	-	-	-	-		
9		Jet Privilege Private Limited	Associate Company	Advance Received	Refer Note 3	-	55,054	55,054	-	-	-	-	-	-	-		
				Trade Payable	Refer Note 3	-	15,600	15,600	-	-	-	-	-	-	-		
				Equity Investment	Refer Note 3	-	69,522	69,522	-	-	-	-	-	-	-		
10		Anita Goyal (ceased w.e.f. 25 March 2019)	Relatives of Non-Executive Chairman	Equity Investment	Not Applicable	-	0.10	0.10	-	-	-	-	-	-			
11		Jet Air Private Limited	Enterprise over which controlling shareholder and his relatives are able to exercise significant influence directly or indirectly.	Trade Receivable	Refer Note 3	-	4	4	-	-	-	-	-	-	-		
				Trade Payable	Refer Note 3	-	31,586	31,586	-	-	-	-	-	-	-		

Notes:

- The Company was facing liquidity issues and was unable to discharge its dues to its Creditors. With effect from 18th April 2019, the Company had to temporarily suspended its operations owing to critical liquidity position. Before and after temporary suspension of operations, all the members of the Board of Directors, Key Managerial Persons ("KMPs") including CEO, CFO, Company Secretary and other employees of the Company resigned from their respective positions which had severe impact on all functions of the Company. Based on the petitions filed by financial and operational creditors, the Hon'ble NCLT, Mumbai Bench, passed the order for initiation of CIRP under section 7 of the Insolvency and Bankruptcy Code, 2016 (As amended and hereinafter referred to as "the Code") dated 20th June 2019 appointing Mr. Ashish Chhawchharia as Interim Resolution Professional, subsequently confirming him as the Resolution Professional ("RP") under the provisions of the Code. Further, 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, put to vote in the 17th CoC meeting held on 03rd 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 05th November 2020 and subsequently has been approved/allowed by the Hon'ble NCLT on 25th June 2021 via order dated 22nd June 2021 (detailed order received on 30th June 2021). The CIRP of the Company was therefore concluded and Mr. Ashish Chhawchharia had ceased to be the resolution professional of the Company, effective on and from June 25, 2021. Further, as per the terms of the approved Resolution Plan, a monitoring committee was duly constituted (implementation of the Resolution Plan is proposed to be supervised by the Monitoring Committee and the day-to-day operations and the management of the Company shall be carried out by the Monitoring Committee until the closing date as defined in the Resolution Plan).
- As part of the Corporate Insolvency Resolution Process, creditors (including claims against corporate guarantees) of the company were called upon to submit their claims to the erstwhile Resolution Professional in terms of the applicable provisions of the Insolvency and Bankruptcy Code, 2016 (IBC). Claims submitted by creditors were compiled and verified by the erstwhile Resolution Professional and updated status is uploaded on the website of the company. The amount of claim admitted by the erstwhile Resolution Professional may be different than the amount reflecting in the statements of the Company as on 31st March 2022. Claims submitted will be dealt as per the provisions of the code, post implementation of the approved Resolution plan, necessary adjustment will be made in these statements for the differential amounts, if any.
- The above transactions were approved by erstwhile audit committee of the company in the year in which it was carried out.
- Orion IT Parks Private Limited had provided an unsecured Inter Corporate Deposits amounting INR 500 Lakhs during the period. Mr. Murali Lal Jalan (Resolution plan submitted by consortium comprising of Mr. Murali Lal Jalan and Mr. Florian Fritsch was approved by Hon'ble NCLT, Mumbai bench dated June 22, 2021) holds the position of Director in Orion IT Parks Private Limited. Monitoring Committee had approved Inter-Corporate Deposit of up to INR 50,00,00,000/- (Indian Fifty Crores Only) to be paid in one or more tranches to undertake various payments to fulfill the Conditions Precedents for the successful implementation of the approved Resolution Plan. Repayment of the deposit shall not commence prior to (i) the implementation of the terms of the Resolution Plan in a manner and in such timelines as stipulated under the Resolution Plan in full; and (ii) fulfilment of all liabilities as required under the Resolution Plan towards the Financial Creditors having been met by the Successful Resolution Applicant in full, until which time Orion IT shall also not take any action to recover the deposit.
- Value against the equity investment represents the book value of shares held by respective individuals or entity.

