

**National Stock Exchange Of India Limited****Department : SURVEILLANCE**

Download Ref No: NSE / SURV / 41288

Date : June 12, 2019

Circular Ref. No: 234 / 2019

**To All NSE Members****Sub: Trade for Trade - Jet Airways (India) Limited (Symbol: JETAIRWAYS)**

Jet Airways (India) Limited (JETAIRWAYS) is currently available for trading in the Futures and Options segment of the Exchange. In compliance with the provisions of SEBI Circular Ref. No: SEBI/HO/MRD/DP/CIR/P/2018/67 dated April 11, 2018 regarding Review of Framework for Stocks in Derivatives Segment, the Exchange vide its circular NSE/FAOP/40801 dated April 22, 2019 has excluded JETAIRWAYS from the Futures and Options segment of the Exchange w.e.f. June 28, 2019. Accordingly, no contracts shall be available for trading in the above mentioned security with effect from June 28, 2019.

Exchanges have been seeking clarification from the company in the recent past with respect to various rumours floating in the market. However, the company has failed to provide prompt responses and the responses received are not clear and satisfactory. Further, with regard to declaration of financial results for the year ended March 31, 2019, the company has stated that “the Company is not in position to consider and approve the audited financial result for the Year ended 31 March 2019”. Considering the above and the observations made by auditor of the company, there are concerns with regard to continuity of flow of information about the company which is very vital for the appropriate price discovery in the scrip. Hence trading in the scrip may not reflect the actual status of the company.

In view of above, as a preventive surveillance measure, it has been jointly decided by the Exchanges that w.e.f. June 28, 2019 till further notice, the security of the company shall be shifted from Rolling Segment (Series: EQ) to Trade for Trade Segment (Series: BE), wherein the settlement in the scrip will take place on Gross basis with 100% upfront margin and 5% price band.

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