

JFLL/CS/SE/2022-2023/60

Date: 13.02.2023

To,

Listing Department,  
**National Stock Exchange of India Limited,**  
Exchange Plaza, Bandra Kurla Complex,  
Bandra East, Mumbai-400051.  
NSE Trading Symbol: JETFREIGHT

Listing Operations Department,  
**BSE Limited,**  
P.J. Towers, Dalal Street,  
Mumbai – 400 001.  
BSE Scrip Code: 543420

ISIN: INE982V01025

**Subject: Intimation for Incorporating a Wholly Owned Subsidiary.**

**Reference: Reg. 30 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.**

Dear Sir/ Madam,

With reference to the captioned subject matter and pursuant to Reg. 30 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, we wish to inform your kind office that, Jet Freight Logistics Limited (the Company) has incorporated a Wholly Owned Subsidiary (WOS) Company, "Jet Freight Logistics Inc." (File No. 7165260) which is registered with the State of Delaware on December 02, 2022.

The details as required under SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015, are given as under:

Sr. No.	Particulars	Details of such event
1.	Name of the target entity, details in brief such as size, turnover etc.	<b>Name:</b> Jet Freight Logistics Inc. <b>Declared Share Capital:</b> USD 1.5 (1500 Shares of USD 0.001 each) <b>Turnover:</b> Nil (being a newly incorporated company)
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	The initial subscription to the subsidiary mentioned above (which is yet to be paid) does not fall within related party transaction.
3.	Industry to which the entity being acquired belongs	Logistics, warehousing, freight forwarding (Air & Sea), Clearance and Courier services.

REGD. OFFICE: C-706, Pramukh Plaza, Cardinal Gracious Road, Opp. Holy Family Church, Chakala, Andheri East, Mumbai - 400 099. Tel.: +91 22 6104 3700

Hotline No : 9614926926 Email : [info@jfll.com](mailto:info@jfll.com) Website : [www.jfll.com](http://www.jfll.com)

BRANCHES: Mumbai | Delhi | Bengaluru | Chennai | Hyderabad | Kolkata | Cochin | Ahmedabad | Thiruvananthapuram | Calicut | Lucknow | A WOS in Dubai & Netherland

4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The Company has incorporated its WOS with the objective of business development for its Logistics, warehousing, freight forwarding (Air & Sea), Clearance and Courier services.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Approved by General Corporation Law of the State of Delaware.
6.	Indicative time period for completion of the acquisition	NA
7.	Nature of consideration - whether cash consideration or share swap and details of the same	To be subscribed in cash
8.	Cost of acquisition or the price at which the shares are acquired	USD 1.5 (1500 Shares of USD 0.001 each) which is yet to be paid.
9.	Percentage of shareholding/control acquired and/or number of shares acquired	Jet Freight Logistics Limited is holding 100% in the paid-up share capital of Jet Freight Logistics Inc.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Jet Freight Logistics Inc is incorporated in Delaware, United States of America and registered with General Corporation Law of the State of Delaware on December 02, 2022 & the Company is yet to commence its business operations.
11.	Reason of delay	Confirmation from the consultant was received delayed due to extended Christmas and New Year's holidays in States.

This is for your information and records.

Yours faithfully,

For **Jet Freight Logistics Limited**,

**Richard Francis Theknath**  
Chairman & Managing Director

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