



Jet Freight Logistics Limited

An NSE & BSE Listed Company
ISO 9001:2015 Certified
CIN: L63090 MH 2006 PLC 161114
IATA No.: 14/3-4781
www.jfll.com

JFLL/CS/NSE/2022-2023/74

Date: 25.05.2023

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: Statement showing utilization of proceeds of rights issue pursuant to Reg. 32 of SEBI (LODR) Regulations, 2015.

Dear Sir/ Madam,

With reference to the captioned subject matter, please find enclosed a Certificate of Statement showing utilization of proceeds of rights issue for the period 10.02.2023 (last date of proceeds getting credited into the Bank Account) to 31.03.2023 pursuant to Reg. 32 of SEBI (LODR) Regulations, 2015 which was placed before the 01/2023-2024 Meeting of the Audit Committee held on May 25, 2023 for review.

Kindly take it on your records.

Thanks & Regards,
For **Jet Freight Logistics Limited**

RICHARD
FRANCIS
THEKNATH

Digitally signed by
RICHARD FRANCIS
THEKNATH
Date: 2023.05.25
19:16:47 +05'30'

Richard Francis Theknath
Chairman & Managing Director

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

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Thiruvananthapuram | Goa | Kannur | Calicut | Lucknow | UK | A WOS in Dubai, Netherlands & USA

Date: 25.05.2023

To,

The Members of Audit Committee/Board,

Jet Freight Logistics Limited,

C/706, Pramukh Plaza, Cardinal Gracious Road,

Opp. Holy Family Church, Chakala,

Andheri East, Mumbai-400099.

Ref: Reg. 32 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

This is to certify, that the following is a Statement of Variation between projected utilization and the actual utilization of proceeds of Rs. 37,70,30,745 made from the issue of equity shares on Rights Basis for the period 10.02.2023 (last date of proceeds getting credited into the Bank Account) to 31.03.2023 pursuant to Reg. 32(1)(b) of SEBI (LODR) Regulations, 2015 as mentioned in the Letter of Offer (LOF) which was placed before the 01/2023-2024 Meeting of the Audit Committee held on May 25, 2023, for review and also that such issue proceeds have been used only for the objects as mentioned in the LOF. This is also therefore to certify that the funds have not been used for purposes or objects other than those mentioned in the LOF of the company:

(Rupees in lacs)

| Particulars | As per LOF | Actual Expenses | Variation, if any* |
|--|------------|-----------------|--------------------|
| Issue Expenses | 50.00 | 39.25 | 10.75 |
| Working Capital | 820.31 | 1080.06 | -259.75.00 |
| Purchase of warehouse | 2000.00 | 2568.00 | -568.00 |
| General corporate purposes | 900.00 | 83.00 | 817.00 |
| Total Amount Received as Proceeds of the Issue | 3770.31 | 3770.31 | 0.00 |

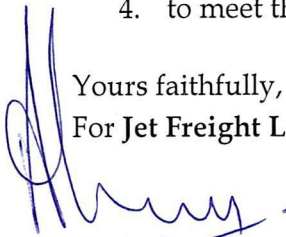
*Variation among the actual expenses is adjusted among the various heads.

(The Objects of the Issue in terms of the final LOF filed, were as follows:

1. to finance the capital expenditure for the purchase of warehouse,
2. To part finance the requirement of Working Capital,
3. to meet General corporate purposes,
4. to meet the expenses of the Issue.)

Yours faithfully,

For Jet Freight Logistics Limited,



Arvind Talan

Chief Financial Officer



Richard Theknath

Chairman & Managing Director

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

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