

JFLL/CS/SE/2022-2023/71

Date: 16.05.2023

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: Intimation for acquiring shares in a company.

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 acquired shares of the Company named “Vank Global Services Private Limited” (VANK) representing 51% holding in VANK.

VANK will fall under the category of a Subsidiary Company (CIN: U51909MH2022PTC378897) and is registered under the Companies Act, 2013 with the Registrar of Companies, Mumbai.

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.	Name: Vank Global Services Private Limited Equity Share Capital: INR 1,00,000 (10,000 Shares of INR 10 each) Turnover: 1.24 Crores (provisional figure as on March 31, 2023)
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”	No
3.	Industry to which the entity being acquired belongs	Agriculture produced exporters & importers.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity,	For vertical integration and increasing the scale of business.

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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	if its business is outside the main line of business of the listed entity)	
5.	Brief details of any governmental or regulatory approvals required for the acquisition	NA
6.	Indicative time period for completion of the acquisition	Date of acquisition: 02.05.2023 The acquisition got completed w.e.f. 15.05.2023 on the payment of consideration and stamp duty.
7.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash
8.	Cost of acquisition or the price at which the shares are acquired	INR 51,000/- (5100 Shares of INR 10 each (FV)).
9.	Percentage of shareholding/control acquired and/or number of shares acquired	51%
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)	<u>Brief background:</u> The Company is engaged in the import and export of fresh fruits and vegetables, coconuts, ground nuts, products of plantation, horticulture, agriculture, and farm products. <u>Date of Incorporation:</u> March 23, 2022 <u>History of last 3 years' turnover:</u> NA <u>Country in which the acquired entity has presence:</u> India <u>Significant information:</u> The Company is making a disclosure on the completion of payment of consideration for the acquisition and the stamp duty wef 15.05.2023.

This is for your information and records.

Yours faithfully,
For **Jet Freight Logistics Limited**,

Richard Francis Theknath
Chairman & Managing Director

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