

JFLL/CS/NSE/2024-2025/51

Date: 11.03.2025

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: Disclosure under the provisions of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (hereinafter “SEBI (SAST) Regulations) and SEBI (Prohibition of Insider Trading) Regulations, 2015 (hereinafter “SEBI (PIT) Regulation).

Dear Sir/ Madam,

With reference to the captioned subject matter, please find enclosed herewith the following disclosures received by the company from Dax Francis Theknath, Promoter & Executive Director of the company in Annexure I & Annexure II for the creation of encumbrance on 22,30,000 equity shares held by him of Jet Freight Logistics Limited.

1. Disclosure under Regulation 31 of the SEBI (SAST) Regulations.
2. Disclosure in Form - C w.r.t. creation of the pledge under regulation 7(2) SEBI (PIT) Regulations.

Kindly take it on your records.

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

ANMOL
ASHVIN
PATNI

Digitally signed by
ANMOL ASHVIN PATNI
Date: 2025.03.11
17:59:47 +05'30'

Anmol Ashvin Patni
Company Secretary & Compliance Officer



Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011:

Name of the Target Company (TC)					Jet Freight Logistics Limited									
Names of the Stock Exchanges where the shares of the target company are listed					National Stock Exchange of India Limited (NSEIL) & BSE Limited									
Date of reporting					11.03.2025									
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked					Mr. Dax F Theknath									
Details of the creation/invocation/release of encumbrance:														
Name of the promoter (s) or PACs with him (**)	Promoter holding in the target company (1)		Promoter holding already encumbered (2)			Details of events pertaining to encumbrance (3)						Post event holding of encumbered shares [creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]]		
	No. of shares	% of total share capital	No. of shares	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ invocation/ release of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking/ others)	Reasons for encumbrance	No. of shares	% of total share capital	Name of the entity in whose favor shares encumbered	No. of shares	% of total share capital	
Mr. Dax Francis Theknath	96,18,000	20.73	28,99,500	6.25	Creation	07.03.2025	Pledge	For the Benefit of the listed company: Purpose: For working Capital Facility of the Company	22,30,000	4.81	SBI	51,29,500	11.05	

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Annexure - II

Format for disclosure of reasons for encumbrance

(In addition to Annexure - I prescribed by way of circular dated August 05, 2015)

Name of listed company	Jet Freight Logistics Limited
Name of the recognised stock exchanges where the shares of the company are listed	NSEIL and BSE
Name of the promoter(s) / PACs whose shares have been encumbered	Promoter-Dax Francis Theknath Deemed PACs: Richard Francis Theknath
Total promoter shareholding in the listed company	No. of shares - 2,36,26,488 % of total share capital - 50.92
Encumbered shares as a % of promoter shareholding	21.71%
Whether encumbered share is 50% or more of promoter shareholding	YES / NO
Whether encumbered share is 20% or more of total share capital	YES / NO

21.71

Details of all the existing events/ agreements pertaining to encumbrance

		<u>Encumbrance 1</u> (Date of creation of encumbrance: 07.12.2018)	<u>Encumbrance 2</u> (Date of creation of encumbrance: 17.01.2020)	<u>Encumbrance 3</u> (Date of creation of encumbrance: 05.03.2021)	<u>Encumbrance 4</u> (Date of creation of encumbrance: 05.03.2021)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge	Pledge	Pledge
No. and % of shares encumbered		No. of shares: 7,00,000 (By virtue of Share Split) % of total share capital: 1.51	No. of shares: 17,00,000 (By virtue of Share Split) % of total share capital: 3.66	No. of shares: 23,90,000 (By virtue of share split) % of total share capital: 5.15	No. of shares: 6,70,000 (By virtue of share split) % of total share capital: 1.44
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Kotak Mahindra Bank Limited	State Bank of India	Kotak Mahindra Bank Limited	State Bank of India
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	YES	YES	YES	YES
	Names of all other entities in the agreement	Listed company and its group companies (if any) - 1. Jet Freight Logistics Limited Other entities (if any) - 1. Nil 2. ...	Listed company and its group companies (if any) - - 1. Jet Freight Logistics Limited Other entities (if any) - 1. Nil 2. ...	Listed company and its group companies (if any) - 1. Jet Freight Logistics Limited Other entities (if any) - 1. Nil 2. ...	Listed company and its group companies (if any) - 1. Jet Freight Logistics Limited Other entities (if any) - 1. Nil 2. ...
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If	NO	NO	NO	NO

	yes, provide details about the instrument, including credit rating				
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	Rs. 89,60,000	Rs. 3,12,60,000	Rs. 2,09,12,500	Rs. 58,62,500
	Amount involved (against which shares have been encumbered) (B)	Rs. 44,80,000	Rs. 1,56,30,000	Rs. 1,04,56,250	Rs. 29,31,250
	Ratio of A / B	2 times	2 times	2 times	2 times
End use of money	Borrowed amount to be utilized for what purpose - (a) Personal use by promoters and PACs	For the benefit of listed company:	For the benefit of listed company:	For the benefit of listed company:	For the benefit of listed company:
	(b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (c) Any other reason (please specify)	Purpose: The additional equity shareholding of promoter and promoter group in the listed Company were pledged with the Bankers as the share price was moving down for the purpose of Working Capital facility of the listed Company.	Purpose: The additional equity shareholding of promoter and promoter group in the listed Company were pledged with the Bankers as the share price was moving down for the purpose of Working Capital facility of the listed Company	Purpose: The additional equity shareholding of promoter and promoter group in the listed Company were pledged with the Bankers as the share price was moving down for the purpose of Working Capital facility of the listed Company.	Purpose: The additional equity shareholding of promoter and promoter group in the listed Company were pledged with the Bankers as the share price was moving down for the purpose of Working Capital facility of the listed Company.

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		<u>Encumbrance 5</u> (Date of creation of encumbrance: 05.03.2021)	<u>Encumbrance 6</u> (Date of creation of encumbrance was 05.03.2021 and partially released on 28.09.2022)	<u>Encumbrance 7</u> (Date of creation of encumbrance: 29.11.2024)	<u>Encumbrance 8</u> (Date of creation of encumbrance: 07.03.2025)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)		Pledge	Pledge	Pledge	Pledge
No. and % of shares encumbered		No. of shares: 5,30,000 (By virtue of Share Split) % of total share capital: 1.14	No. of shares: 1,90,000 % of total share capital: 0.41	No. of shares: 20,39,500 % of total share capital: 4.40	No. of shares: 22,30,000 % of total share capital: 4.81
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	State Bank of India	Kotak Mahindra Bank Limited	Aditya Birla Finance Limited	State Bank of India
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	YES	YES	YES	YES
	Names of all other entities in the agreement	Listed company and its group companies (if any) - 1. Jet Freight Logistics Limited Other entities (if any) - 1. Nil 2. ...	Listed company and its group companies (if any) - - 1. Jet Freight Logistics Limited Other entities (if any) - 1. Nil 2. ...	Listed company and its group companies (if any) - - 1. Jet Freight Logistics Limited Other entities (if any) - 1. Nil 2. ...	Listed company and its group companies (if any) - - 1. Jet Freight Logistics Limited Other entities (if any) - 1. Nil 2. ...
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.?	NO	NO	No	No

	If yes, provide details about the instrument, including credit rating				
Security Cover / Asset Cover	Value of shares on the date of event / agreement (A)	Rs. 46,37,500	Rs. 2,09,12,500	Rs. 3,10,00,400	Rs. 2,69,83,000
	Amount involved (against which shares have been encumbered) (B)	Rs. 23,18,750	Rs. 1,04,56,250	Rs. 1,01,97,500	Rs. 1,79,48,750
	Ratio of A / B	2 times	2 times	3.04 times	1.50 times
End use of money	Borrowed amount to be utilized for what purpose –	For the benefit of listed company:	For the benefit of listed company:	For the benefit of listed company:	For the benefit of listed company:
	(a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (c) Any other reason (please specify)	Purpose: The additional equity shareholding of promoter and promoter group in the listed Company were pledged with the Bankers as the share price was moving down for the purpose of Working Capital facility of the listed Company.	Purpose: The additional equity shareholding of promoter and promoter group in the listed Company were pledged with the Bankers as the share price was moving down for the purpose of Working Capital facility of the listed Company.	Purpose: For Working Capital facility of the listed Company.	Purpose: For Working Capital facility of the listed Company.


Mr. Dax Francis Theknath

Place: Mumbai
Date: 11.03.2025

