

JFLL/CS/NSE/2018-2019/70

Date: 14.11.2018

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

ISIN: INE982V01017

Subject: Outcome of the Meeting of Board of Directors of the company held on November 14, 2018.

Dear Sir/ Madam,

With reference to the captioned subject matter, this is to inform you that a Meeting of Board of Directors of the company was held on November 14, 2018 at the Registered Office of the company at 03.30 p.m.

The Board of Directors at its Meeting held on November 14, 2018 had discussed and approved the following: (outcome of the Meeting)


1. Unaudited Financial Results for the half year ended 30th September, 2018.

The Board Meeting concluded at 05.30 p.m.

Kindly take it on your records.

Pursuant to Reg. 33 of the SEBI (LODR), Regulations, 2015, the Limited Review Report for the period ended 30th September, 2018 as submitted by M/s S. C. Mehra & Associates, Statutory Auditors of the Company has been enclosed herewith.

Thanks & Regards,
For Jet Freight Logistics Limited




Shradha Mehta
Company Secretary & Compliance Officer

Jet Freight Logistics Limited CIN: L63090MH2006PLC161114

Regd Office: C/706, Pramukh Plaza, Cardinal Gracious Road, Opp. Holy Family Church, Chakala, Andheri East, Mumbai-400099. Email: ir@jetfreight.in, Website: www.jetfreight.in

Balance Sheet as at September 30, 2018



Particulars	Standalone		Consolidated	
	As at September 30, 2018 (Unaudited)	As at March 31, 2018 (Audited)	As at September 30, 2018 (Unaudited)	As at March 31, 2018 (Audited)
<u>EQUITY AND LIABILITIES</u>				
Shareholders' Fund				
Share Capital	11,60,09,460	5,80,04,730	11,87,14,562	5,80,04,730
Reserves and Surplus	11,12,47,909	15,57,88,611	12,82,22,041	15,57,88,611
	22,72,57,369	21,37,93,341	24,69,36,603	21,37,93,341
Non-Current Liabilities				
Long-Term Borrowings	7,14,31,932	8,05,53,222	7,14,31,932	8,05,53,222
Deferred Tax Liabilities (net)	75,70,010	63,92,754	75,70,010	63,92,754
Long-Term Provisions	40,82,081	69,11,893	40,82,081	69,11,893
	8,30,84,023	9,38,57,869	8,30,84,023	9,38,57,869
Current Liabilities				
Short-Term Borrowings	21,05,88,889	20,47,24,324	21,05,88,889	20,47,24,324
Trade Payables	28,70,85,362	17,45,89,357	29,13,95,999	17,45,89,357
Other Current Liabilities	5,79,25,562	6,17,62,014	5,79,25,562	6,17,62,014
Short-Term Provisions	32,11,953	20,99,234	32,11,953	20,99,234
	55,88,11,766	44,31,74,929	56,31,22,403	44,31,74,929
TOTAL	86,91,53,158	75,08,26,139	89,31,43,029	75,08,26,139
<u>ASSETS</u>				
Non-Current Assets				
<u>Fixed Assets:</u>				
Tangible Assets	9,24,33,965	9,12,38,615	9,24,33,965	9,12,38,615
Intangible Assets	2,58,23,228	2,59,70,987	2,58,23,227	2,59,70,987
Non-Current Investment	27,25,102	20,000	27,25,102	20,000
Long-Term Loans and Advances	21,07,018	14,32,930	21,07,018	14,32,930
Other Non-Current Assets	2,79,69,835	4,05,12,456	2,79,69,835	4,05,12,456
	15,10,59,148	15,91,74,988	15,10,59,147	15,91,74,988
Current Assets				
Trade Receivables	65,44,18,911	57,45,06,435	67,44,18,910	57,45,06,435
Cash and Cash Equivalents	3,95,44,651	85,16,186	4,22,49,755	85,16,186
Short-Term Loans and Advances	2,41,30,448	86,28,530	2,54,15,217	86,28,530
	71,80,94,010	59,16,51,151	74,20,83,882	59,16,51,151
TOTAL	86,91,53,158	75,08,26,139	89,31,43,029	75,08,26,139

For and on behalf of Board of Directors

Dax Francis Theknath

Dax Francis Theknath
Whole-Time Director
DIN: 01338030



Place: Mumbai
Date: November 14, 2018

Statement of Profit & Loss

(Amount in Rs.)

Particulars	Standalone				Consolidated			
	Half year ended			Year ended 31.03.2018 (Audited)	Half year ended			Year ended 31.03.2018 (Audited)
	30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Unaudited)		30.09.2018 (Unaudited)	30.09.2017 (Unaudited)	31.03.2018 (Unaudited)	
Revenue:								
Revenue from Operations	1684040764	1398292953	1126073159	2524366113	1704040764	1398292953	1126073159	2524366113
Other Income	793560	1284360	2547399	3831759	793560	1284360	2547399	3831759
Total Revenue	1684834324	1399577313	1128620558	2528197872	1704834324	1399577313	1128620558	2528197872
Expenses:								
Purchases	1576675319	1289014043	1003411203	2292425246	1576675319	1289014043	1003411203	2292425246
Employee Benefits Expenses	42005038	34299792	39366454	73666245	43585038	34299792	39366454	73666245
Finance Costs	14797891	12475472	14969107	27444578	14827138	12475472	14969107	27444578
Depreciation and Expenses	3916913	4426804	3499601	7926405	3916913	4426804	3499601	7926405
Other Expenses	27224226	18814408	30087437	48901845	28640847	18814408	30087437	48901845
Total Expenses	1664619387	1359030519	1091333802	2450364319	1667645255	1359030519	1091333802	2450364319
Profit Before Tax	20214937	40546794	37286756	77833553	37189069	40546794	37286756	77833553
Tax Expenses:								
Current Tax	4993607	13414778	11318174	2,47,32,952	4993607	13414778	11318174	24732952
Deferred Tax	1177257	2251719	-1644895	6,06,824	1177257	2251719	-1644895	606824
Profit For The Year	14044073	24880297	27613477	52493777	31018205	24880297	27613477	52493777
Earnings Per Share (Rs.) [Nominal value per share : Rs. 10								
Basic Earning Per Share (previous year reinstated)	2.42	5.4	4.8	9.31	5.34	5.4	4.8	9.31
Diluted Earning Per Share (previous year reinstated)	2.26	5.4	4.8	9.31	4.99	5.4	4.8	9.31

Notes:

The aforesaid statement of unaudited Profit & Loss and Balance Sheet (standalone & consolidated) of the Company has been duly recommended by Audit Committee and thereby on such recommendation, approved by the Board of Directors of the Company at their respective meeting/s held on November 14, 2018.

Indian Accounting Standards are not applicable as the Company is listed on SME-Emerge Platform of NSEIL.

The Company, vide Board resolution dated August 03, 2018 and a Shareholders resolution passed at the Annual General Meeting dated September 05, 2018, issued 58,00,473 equity shares as bonus shares to the existing shareholders as on record date i. e. September 14, 2018 in the ratio of 1:1 by capitalizing Rs. 5,80,04,730 out of Securities Premium Account & Surplus in the Statement of P & L Account of the Company. The Bonus Shares were allotted at the Meeting of the Board of Directors held on September 17, 2018. However, the said shares were listed and admitted to dealings on the NSEIL w.e.f. October 01, 2018.

The Board of Directors at their Meeting held on August 03, 2018 declared Interim Dividend to the equity shareholders of the Company as on 10th August, 2018 (the Record date) @ 1% (i.e. 0.10 paise per equity share of Rs. 10 each) on the paid-up equity share Capital of Rs. 5,80,04,730/- aggregating to total outflow of Rs. 6,99,278/- (i.e. Interim Dividend amount of Rs. 5,80,048/- and Dividend Distribution tax of Rs. 1,19,230/-) paid out of the surplus profit available to the Company for distribution.

The Company operates in a single line of business, hence segment reporting under Accounting Standard 17 is not required.

Previous years figures are regrouped, reclassified wherever necessary.

The Company has incorporated its two Wholly Owned Subsidiary (WOS) - Jet Freight Logistics FZCO on 01.04.2018 & Jet Freight Express Private Limited on 17.06.2018 which have been included while preparing the consolidated financial statements of the Company. However, limited business operations has been commenced in both the WOS as its recently incorporated.

The figures for the overseas WOS has been converted into INR at the rate of exchange as prevailing on the date of the transaction.

For and on behalf of Board of Directors

Dax Francis Theknath
Whole-Time Director
DIN: 01338030

Place: Mumbai
Date: November 14, 2018



S. C. MEHRA & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

Office No.42, First Floor, Singh Estate No.3,
Near Movie Star Cinema, Off.S.V.Road,
Ram Mandir (West), Mumbai-400104.
Off. 9819272535 Mobile : 9820060260
Email : sc.mehra@scmassociates.in

Limited Review Report on Half Yearly Standalone Financial Results pursuant to the Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements), 2015.

To,
The Board of Directors of
Jet Freight Logistics Limited,

We have reviewed the accompanying statement of unaudited standalone financial results of Jet Freight Logistics Limited for the half year ended September 30, 2018. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

FOR SC MEHRA & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
106156W/W100305



CA S C Mehra
PARTNER
M.No: 39730

Place : MUMBAI
Date: 14.11.2018

S. C. MEHRA & ASSOCIATES LLP

CHARTERED ACCOUNTANTS

Office No.42, First Floor, Singh Estate No.3,
Near Movie Star Cinema, Off.S.V.Road,
Ram Mandir (West), Mumbai-400104.
Off. 9819272535 Mobile : 9820060260
Email : sc.mehra@scmassociates.in

Limited Review Report on Half Yearly Consolidated Financial Results pursuant to the Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements), 2015.

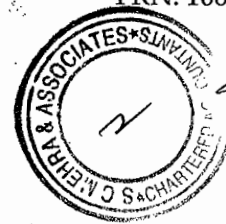
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The Board of Directors of
Jet Freight Logistics Limited,

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FOR SC MEHRA & ASSOCIATES LLP
CHARTERED ACCOUNTANTS
FRN: 106156W/W100305



CA S C Mehra
PARTNER
M.No: 39730

Place : MUMBAI
Date: 14.11.2018