

JFLL/CS/NSE/2020-2021/74

Date: 23.04.2021

To,
The Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, Bandra Kurla Complex, Bandra East,
Mumbai-400051.
NSE Trading Symbol: JETFREIGHT
ISIN: INE982V01017

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 BV" (RSIN: 862537745, Establishment No: 000048832804) which is registered with the Netherlands Chamber of Commerce on April 22, 2021.

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: Jet Freight Logistics BV Declared Share Capital: EUR 1000/- (1000 Ordinary Shares of EUR 1/- each) Turnover: 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	Air Freight, Sea Freight and other logistics solutions.

REGD. OFFICE : C-706, Pramukh Plaza, Cardinal Gracious Road, Opp. Holy Family Church, Chakala, Andheri East, Mumbai : 400099 • Tel : 022 - 61043700 • Email : info@jetfreight.in • Website : www.jetfreight.in

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 Air Freight, Sea Freight and other logistics solutions.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Approved by Netherlands Chamber of Commerce.
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	EUR 1000/- (1000 Ordinary Shares of EUR 1/- 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 BV.
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 BV is incorporated in Rotterdam, Netherlands and registered with Netherlands Chamber of Commerce on April 22, 2021 & the Company is yet to commence its business operations.

This is for your information and records.

Yours faithfully,

For **Jet Freight Logistics Limited**

Shraddha Mehta

Company Secretary & Compliance Officer