

JFLL/CS/NSE/2024-2025/14

Date: 27.08.2024

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: Outcome of the meeting of the Board of Directors ("Board") of Jet Freight Logistics Limited (the "Company"), in terms of the provisions of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").**

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to inform you that the Board of the Company, at its meeting held today i.e., August 27, 2024 ("Board Meeting"), have inter alia considered and approved the following:

- a. To issue and allot a maximum of upto 2,61,50,000 (Two Crores, Sixty One Lakhs and Fifty Thousand) Equity Warrants, each convertible into or exchangeable for 1 (One) fully paid-up Equity Share of the Company of face value of Rs. 5/- (Rupees Five) each ("Warrant") to the "Proposed Alottees" as listed in Annexure A by way of preferential issue at a price of Rs. 15 (Rupees Fifteen) per warrant, which is not less than the minimum price of Rs. 14.94 determined in accordance with Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time-to-time aggregating to Rs. 39,22,50,000 (Rupees Thirty Nine Crores, Twenty Two Lakhs and Fifty Thousand only), subject to the approval of regulatory/statutory authorities and the shareholders of the Company;
- b. to seek approval of the shareholders for the above by convening an Annual General Meeting will be held on September 21, 2024, at 11:30 a.m. through video conferencing or other audio-visual means, in accordance with the provisions of Companies Act, 2013 read with rules made thereunder and other applicable laws.

The details in respect of the Preferential Issue, as required to be disclosed under Regulation 30 of the SEBI Listing Regulations, read with the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 on disclosure of material events/ information by listed entities, dated July 13, 2023 ("SEBI Disclosure Circular") is set out below at **Annexure - I**.

**REGD. OFFICE:** C-706, Pramukh Plaza, Cardinal Gracious Road, Opp. Holy Family Church,  
Chakala, Andheri East, Mumbai - 400099



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



## Jet Freight Logistics Limited

An NSE & BSE Listed Company

ISO 9001:2015 Certified

CIN: L63090 MH 2006 PLC 161114

IATA No.: 14/3-4781

The Board Meeting commenced at 12: 30 P.M. and concluded at 01:35 P.M.

Kindly take updated details on your records.

Thanks & Regards,

For **Jet Freight Logistics Limited**

**Anmol Ashvin Patni**

**Company Secretary & Compliance Officer**

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LIST OF PROPOSED ALLOTTEES

Sr. No.	Name of the person/entity	Category	Maximum number of warrants to be issued
1.	Richard Francis Theknath	Promoter	2,37,50,000
2.	Arun Kumar Ganeriwala	Non-Promoter	20,00,000
3.	Kanika Pandit	Non-Promoter	4,00,000
<b>Total</b>			<b>2,61,50,000</b>

**Details pursuant to SEBI Circular dated July 13, 2023 of SEBI (Listing Obligations and Disclosures) Requirements, 2015**

Sr. No.	Particulars	Details								
1.	Type of securities proposed to be issued (viz. equity shares, convertibles, etc.)	Equity Warrants carrying a right to subscribe 1 (One) fully paid-up Equity Share of the Company of face value of Rs. 5/- (Rupees Five) each ("Warrant").  The Equity Shares to be allotted upon conversion will rank pari passu with the then existing paid up equity capital of the Company.								
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.)	Preferential allotment on a private placement basis in accordance with the provisions of the Companies Act, 2013 and the rules made thereunder and SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time and other applicable laws.								
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Upto 2,61,50,000 (Two Crores, Sixty One Lakhs and Fifty Thousand) Warrants, each convertible into 1 (One) fully paid-up Equity Share of the Company of face value of Rs. 5/- (Rupees Five), within a period of 18 months from the date of allotment, to be issued at a price of Rs. 15 (Rupees Fifteen only) per warrant.  The Company intends to raise Rs. 39,22,50,000 (Rupees Thirty Nine Crores, Twenty Two Lakhs and Fifty Thousand only) by way of the proposed issue.								
In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s):										
4.	Name of the investor	List of Allottees is attached as <u>Annexure-A</u> above.								
5.	Post allotment of securities - outcome of the subscription	Details of the shareholding of the Proposed Allottees in the Company, prior to and after the Preferential Issue, are as under: <table border="1" data-bbox="717 1654 1442 1753"> <thead> <tr> <th></th> <th></th> <th>Pre - preferential shareholding</th> <th>Post preferential shareholding</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>			Pre - preferential shareholding	Post preferential shareholding				
		Pre - preferential shareholding	Post preferential shareholding							

S. No.	Name of proposed Allottees	No. of shares	% of holding	No. of shares	% of holding
<b>A. Promoter and Promoter Group</b>					
1.	Richard Francis Theknath	1,08,48,452	23.38 %	3,45,98,452	47.69%
<b>B. Non-Promoter Group</b>					
2.	Arun Kumar Ganeriwala	50,000	0.11 %	20,50,000	2.83 %
3.	Kanika Pandit	1,44,000	0.31 %	5,44,000	0.75 %
6.	Issue price / allotted price (in case of convertibles)	Warrants are proposed to be issued at a price of Rs. 15 (Rupees Fifteen only) per warrant, which is a price higher to the price determined in accordance with Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as on the Relevant Date.			
7.	Number of investors	In total, 3 (Three) Investors, as enlisted in Annexure A above are participating in the proposed issue.			
8.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	<p>Each Warrant will be convertible into, or exchangeable for, 1 (one) fully paid-up equity share of the Company of face value of Rs. 5 (Rupees Five), which may be exercised in one or more tranches during a period of 18 (eighteen) months, commencing from the date of allotment of Warrants.</p> <p>An amount equivalent to 25% of the warrant issue price shall be payable upfront on the date of the allotment of the warrant and the balance 75% shall be payable by the Allottee(s) on the exercise of option of conversion of the warrant(s). The number of equity shares to be allotted on exercise of the warrants shall be subject to appropriate adjustments as permitted under the rules, regulations and laws, as applicable from time to time.</p>			

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