

JFLL/CS/SE/2025-2026/33

Date: 30.08.2025

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: Notice convening 19th Annual General Meeting of Jet Freight Logistics Limited for the Financial Year 2024-25

Dear Sir/ Madam,

Pursuant to Regulation 30 read with para A of Part A of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), please find attached herewith the Notice along with the Explanatory Statement of the 19th Annual General Meeting of the Company to be held on Thursday, September 25, 2025 at 11:30 a.m. (IST) through Video Conference/ Other Audio Visual Means.

The Notice of the 19th Annual General Meeting is also available on the website of the Company at <https://www.jfll.com/wp-content/uploads/2025/08/19th-AGM-Notice-2025.pdf>

Kindly take it on your records.

Thanks & Regards,

For **Jet Freight Logistics Limited**

Anmol Ashvin Patni
Company Secretary & Compliance Officer

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

NOTICE

Notice is hereby given that the 19th Annual General Meeting of the members of Jet Freight Logistics Limited will be held on Thursday September 25, 2025 at 11.30 a.m. (IST) through Video Conferencing (VC)/Other Audio-Visual Means (OAVM), to transact the following business as:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company on a Standalone basis, for the financial year ended 31st March, 2025 including Audited Balance Sheet as at 31st March, 2025 and the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date along with the Reports of the Directors' and Auditors' thereon.
2. To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2025, together with the Report of the Auditors thereon.
3. To appoint a Director in place of **Mrs. Agnes Theknath (DIN: 06394750)**, who retires by rotation and being eligible, offers herself for re-appointment.
4. Appointment of Statutory Auditor to fill casual vacancy.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**.

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules framed thereunder as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of Audit Committee and the Board of Directors, M/s. Ajay Shobha & Co., Chartered Accountants (Firm Registration No.: 317031E) be and are hereby appointed as the Statutory Auditors of the Company, to fill the casual vacancy caused by the resignation of M/s. GMCS & Co., Chartered Accountants (Firm Registration No. 141236W).

RESOLVED FURTHER THAT M/s. Ajay Shobha & Co., Chartered Accountants (Firm Registration No.: 317031E) be and are hereby appointed as a statutory Auditor of the Company to hold the office from August 28, 2025 until the conclusion of the 19th AGM of the Company, on such remuneration as may be mutually agreed upon between the board of directors and the statutory auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorised to do all such acts, deeds, matters and things, as may be necessary and expedient for the purpose of giving effect to this resolution."

5. Appointment of Statutory Auditor of the Company.

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**.

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules framed thereunder as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendation of Audit Committee and the Board of Directors, M/s. Ajay Shobha & Co., Chartered Accountants (Firm Registration No.: 317031E) be and are hereby appointed as the Statutory Auditors of the Company, to hold office for a term of five consecutive years from the conclusion of the 19th Annual General Meeting (AGM) until the conclusion of the 24th Annual General Meeting of the Company, on such remuneration as may be mutually agreed upon between the board of directors and the statutory auditors."

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorised to do all such acts, deeds, matters and things, as may be necessary and expedient for the purpose of giving effect to this resolution and to file necessary e-forms with Registrar of Companies."

Special Business:

6. **To Appoint M/s Parikh & Associates as Secretarial Auditor of the Company.**

To consider and, if deemed fit, to pass the following resolution as a **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules framed thereunder, Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s), or re-enactment thereof for the time being in force) and based on the recommendation of the Audit Committee and the Board of Directors of the Company, M/s. Parikh &

Associates, Practising Company Secretaries (FRN No. P1988MH009800) be and are hereby appointed as the Secretarial Auditors of the Company, to hold office for a term of 5 (five) consecutive years from FY 2025-26 to FY 2029-30, on payment of such remuneration as may be mutually agreed upon between the Board of Directors and the Secretarial Auditors.”

RESOLVED FURTHER THAT the Board and/or Company Secretary and/ or any person authorised by the Board, be and is hereby authorised, severally, to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, matters and things, as may be considered necessary, desirable and expedient to give effect to this Resolution and/ or otherwise considered by them to be in the best interest of the Company.”

7. To approve the waiver for recovery of excess managerial remuneration paid to Mr. Richard Francis Theknath, Chairman & Managing Director during the financial year 2024-2025.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 197(10) of the Companies Act, 2013 read with Schedule V and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) and the Rules made thereunder, including any statutory modification thereof, on the recommendation of Nomination & Remuneration committee and Board of Directors of the Company, consent of the members be and is hereby accorded to ratify and confirm the waiver of recovery of excess remuneration of Rs. 59,27,850 paid to Mr. Richard Francis Theknath (DIN: 01337478) as Chairman & Managing Director during FY 2024-2025, which is in excess of the limits prescribed under Section 197(1) of the Companies Act, 2013 read with Section II (A) of Part II of Schedule V to the Companies Act, 2013, in view of the inadequate profits for the Financial Year 2024-25.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, and things as may be considered necessary or desirable to give effect to this resolution in this regard.”

8. To approve the waiver for recovery of excess managerial remuneration paid to Mr. Dax Francis Theknath, Executive Director during the financial year 2024-2025.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 197(10) of the Companies Act, 2013 read with Schedule V and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) and the Rules made thereunder, including any statutory modification thereof, on the recommendation of Nomination & Remuneration committee and Board of Directors of the Company, consent of the members be and is hereby accorded to ratify and confirm the waiver of recovery of excess remuneration of Rs. 54,43,670 paid to Mr. Dax Francis Theknath (DIN: 01338030) as Executive Director during FY 2024-25, which is in excess of the limits prescribed under Section 197(1) of the Companies Act, 2013 read with Section II (A) of Part II of Schedule V to the Companies Act, 2013, in view of the inadequate profits for the Financial Year 2024-25.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters, and things as may be considered necessary or desirable to give effect to this resolution in this regard.”

9. To consider and approve the Revision in the remuneration terms of Mr. Richard Francis Theknath as Chairman and Managing Director of the Company.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Sections 197 and 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule V to the Act, including any statutory modifications or re-enactments thereof, for the time being in force, on the recommendation of the Nomination & Remuneration Committee & as approved by Board of Directors, consent be and is hereby granted for revision in the Remunerations terms of Mr. Richard Francis Theknath (DIN: 01337478) as the Managing Director of the Company for financial year 2025-2026, as set out in explanatory statement attached hereto and forming part of this resolution notwithstanding that the remuneration may exceed the limits prescribed in the provisions of Section 197, 198 and Schedule V to the Companies Act, 2013 in case of no profits / inadequate profits during financial year / period in between.

RESOLVED FURTHER THAT notwithstanding anything contained in Sections 197, 198 and Schedule V of the Companies Act, 2013 or any amendments / re-enactment thereof or any revised/ new schedule thereof, in the event of absence of profits or inadequate profits during the financial year, the salary, perquisites and statutory benefits as set out in the explanatory statement forming part of this resolution shall be paid as remuneration to Mr. Richard Francis Theknath, Chairman and Managing Director of the Company during financial year / period in between.

RESOLVED FURTHER THAT the board be and is hereby authorized to do all acts, deeds and things and execute all such documents, instruments and writings, as may be required to give effect to the aforesaid resolutions.”

10. To consider and approve the Revision in the remuneration terms of Mr. Dax Francis Theknath as Executive Director of the Company.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Sections 197 and 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) read with Schedule V to the Act, including any statutory modifications or re-enactments thereof, for the time being in force, on the recommendation of the Nomination & Remuneration Committee & as approved by Board of Directors, consent be and is hereby granted for revision in the Remunerations terms of Mr. Dax Francis Theknath (DIN: 01338030) as the Executive Director of the Company for financial year 2025-2026, as set out in explanatory statement attached hereto and forming part of this resolution notwithstanding that the remuneration may exceed the limits prescribed in the provisions of Section 197, 198 and Schedule V to the Companies Act, 2013 in case of no profits / inadequate profits during financial year / period in between.

RESOLVED FURTHER THAT notwithstanding anything contained in Sections 197, 198 and Schedule V of the Companies Act, 2013 or any amendments / re-enactment thereof or any revised/ new schedule thereof, in the event of absence of profits or inadequate profits during the financial year, the salary, perquisites and statutory benefits as set out in the explanatory statement forming part of this resolution shall be paid as remuneration to Mr. Dax Francis Theknath, Executive Director of the Company during financial year / period in between.

RESOLVED FURTHER THAT the board be and is hereby authorized to do all acts, deeds and things and execute all such documents, instruments and writings, as may be required to give effect to the aforesaid resolutions.”

11. To consider and approve the alteration of the Object Clause in the Memorandum of Association of the Company:

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 13 and other applicable provisions, if any, of Companies Act, 2013, (including any statutory modifications or re-enactment thereof, for the time being in force), and the rules framed there under, the consent of the Members of the Company be and is hereby accorded, subject to the approval of the Registrar of Companies Maharashtra, Mumbai to amend clause III-Part A by inserting the following as sub clause (5) after sub clause (4) under clause III-Part A of the Memorandum of Association of Company:

5. “To carry on the business of general trading, buying, selling, importing, exporting, trading and otherwise dealing in all types of goods, articles whether manufactured or semi-manufactured, merchandise, commodities, articles and materials including but not limited to machinery components, automobile parts and accessories including tyres, food & provisions, textiles and textile products, household goods, personal products, consumer durables, electric and electronic goods, home improvement products, footwear, luggage, books, periodicals, newsprint and stationery, office equipment, health care and beauty products, toys, gift articles, music, computers & accessories, telecom products, agri input products, furniture and furnishings, raw material, furniture, other movable property and software and generally to carry on the business as trader in India and/or overseas by any lawful means, including through electronic commerce platforms, websites, mobile applications, online marketplaces, and other digital or internet-based media, as well as to provide related ancillary services such as logistics, warehousing, fulfillment, digital payment processing, and customer support.”

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies, Mumbai, Maharashtra.”

NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item No. 4,5,6,7,8,9,10 and Item No. 11 of the Notice, is annexed hereto. The relevant details, pursuant to Regulations 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting (“AGM”), are also annexed.

2. The general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
3. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Bigshare Services Private Limited for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by Bigshare Services Private Limited.
4. In compliance with the applicable provisions of the Act, SEBI Listing Regulations and MCA Circulars, the 19th AGM of the Company is being held through VC/OAVM on Thursday, September 25, 2025, at 11.30 a.m. (IST). The proceedings of the AGM will be deemed to be conducted at the Registered Office of the Company at C/706, Pramukh Plaza, Opp. Holy Family Church, Chakala, Andheri East, Mumbai-400099.
5. PURSUANT TO THE PROVISIONS OF THE ACT A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ROUTE MAP AND ATTENDANCE SLIP ARE NOT ANNEXED TO THIS NOTICE.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.jfl.com/investor-information/> The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of Bigshare Services Private Limited (agency for providing the Remote e-Voting facility and e-voting system during the AGM i.e. www.evotingindia.com).
9. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
10. In continuation to this Ministry's General Circular No. 20/2020 dated 05.05.2020, General Circular No. 02/2022 dated 05.05.2022 and General Circular No. 10/2022 dated 28.12.2022 read with General Circular No. 09/2024 dated September 19, 2024 and other circulars issued in this respect ("MCA Circulars") has permitted, inter alia, holding of the AGM through Video Conferencing/ Other Audio-Visual Means ("VC/ OAVM") facility on or before September 30, 2025, in accordance with the requirements provided in paragraphs 3 and 4 of the MCA General Circular No. 20/2020. The Securities and Exchange Board of India ("SEBI") also vide its Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 3, 2024 ("SEBI Circular") has provided certain relaxations from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements Regulations, 2015 ("Listing Regulations"). In compliance with these Circulars, provisions of the Act and the Listing Regulations, the 19th AGM of the Company shall be conducted through VC/ OAVM facility, which does not require physical presence of Members at a common venue. Members can attend and participate in the AGM through VC / OAVM only. The venue of the Meeting shall be deemed to be the Registered Office of the Company

11. Pursuant to the provisions of the Act, the Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorisation etc., authorising its representative to attend the AGM through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorisation shall be sent to the Scrutinizer at cs@parikhassociates.com with a copy marked to ir@jfl.com and <https://ivote.bigshareonline.com>
12. In the case of joint holders, the Member whose name appears as the first holder in the order of the names as per the Register of Members of the Company will be entitled to vote at the meeting.
13. In line with the aforesaid MCA Circulars and SEBI Circulars, the Notice of the AGM along with the Annual Report for the FY 2024-2025 is being sent **only through electronic mode** to those Members whose e-mail addresses are registered with the Company/ Depositories. The Company shall send the physical copy of the Annual Report for FY 2024-2025 only to those members who specifically request the same at ir@jfl.com. The Notice convening the 19th AGM has been uploaded on the website of the Company at www.jfl.com and may also be accessed from the relevant section of the website of the National Stock Exchange of India Limited and BSE Limited at www.nseindia.com & www.bseindia.com respectively. The Notice is also available on the website of Bigshare Services Private Limited at <https://ivote.bigshareonline.com>
14. Members may pursuant to section 72 of the Companies Act 2013 read with Rule 19 of the Companies (Share Capital and Debentures) Rules 2014 file nomination in prescribed form SH-13 with the respective depository participant. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form SH-14. Members are requested to submit the said details to their respective Depository Participant (DP).
15. Members seeking any information with regard to the financial statements or any matter to be placed at the AGM, are requested to write to the Company on or before September 18, 2025 through email at ir@jfl.com. The same will be replied to by the Company suitably.
16. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. A periodic statement of holdings should be obtained from the concerned DP and holdings should be verified.
17. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), mandates, registering of nomination, power of attorney registration, Bank Mandate details, etc., to their DPs.

18. THE INSTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- i. The voting period begins on September 22, 2025 at 09:00 a.m. and ends on September 24, 2025 at 05:00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 18, 2025 may cast their vote electronically. The e-voting module shall be disabled by Bigshare for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- iv. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
1. Pursuant to above said SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/Easiest is https://web.cdslindia.com/myeasitoken/home/login or visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of BIGSHARE the e-Voting service provider and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. BIGSHARE, so that the user can visit the e-Voting service providers' website directly.</p> <p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a link https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress, and also able to directly access the system of all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-voting period.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be re-directed to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name BIGSHARE and you will be redirected to i-Vote website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p> <p>For OTP based login you can click on https://eservices.nsd.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page with all e-Voting Service Providers. Click on BIGSHARE and you will be re-directed to i-vote (E-voting website) for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free No. 1800 22 55 33.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022- 48867000.

2. Login method for e-Voting for shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:

You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>

- Click on “**LOGIN**” button under the ‘**INVESTOR LOGIN**’ section to Login on E-Voting Platform.
- Please enter you ‘**USER ID**’ (User id description is given below) and ‘**PASSWORD**’ which is shared separately on you register email id.
 - [Shareholders holding shares in CDSL demat account should enter 16 Digit Beneficiary ID as user id.
 - Shareholders holding shares in NSDL demat account should enter 8 Character DP ID followed by 8 Digit Client ID as user id.
 - Shareholders holding shares in physical form should enter Event No + Folio Number registered with the Company as user id.

Note If you have not received any user id or password please email from your registered email id or contact i-vote helpdesk team. (Email id and contact number are mentioned in helpdesk section).

- Click on **I AM NOT A ROBOT (CAPTCHA)** option and login.

NOTE: If Shareholders are holding shares in demat form and have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on ‘**LOGIN**’ under ‘**INVESTOR LOGIN**’ tab and then Click on ‘**Forgot your password?**’
- Enter “**User ID**” and “**Registered email ID**” Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on ‘**Reset**’.
(In case a shareholder is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for shareholders on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.
- Click on “**VIEW EVENT DETAILS (CURRENT)**” under ‘**EVENTS**’ option on investor portal.

- Select event for which you are desire to vote under the dropdown option.
- Click on **"VOTE NOW"** option which is appearing on the right hand side top corner of the page.
- Cast your vote by selecting an appropriate option **"IN FAVOUR"**, **"NOT IN FAVOUR"** or **"ABSTAIN"** and click on **"SUBMIT VOTE"**. A confirmation box will be displayed. Click **"OK"** to confirm, else **"CANCEL"** to modify. Once you confirm, you will not be allowed to modify your vote.
- Once you confirm the vote you will receive confirmation message on display screen and also you will receive an email on your registered email id. During the voting period, members can login any number of times till they have voted on the resolution(s). Once vote on a resolution is casted, it cannot be changed subsequently.
- Shareholder can **"CHANGE PASSWORD"** or **"VIEW/UPDATE PROFILE"** under **"PROFILE"** option on investor portal.

1. Custodian registration process for i-Vote E-Voting Website:

- You are requested to launch the URL on internet browser: <https://ivote.bigshareonline.com>
- Click on **"REGISTER"** under **"CUSTODIAN LOGIN"**, to register yourself on Bigshare i-Vote e-Voting Platform.
- Enter all required details and submit.
- After Successful registration, message will be displayed with **"User id and password will be sent via email on your registered email id"**.

NOTE: If Custodian have registered on to e-Voting system of <https://ivote.bigshareonline.com> and/or voted on an earlier event of any company then they can use their existing user id and password to login.

- If you have forgotten the password: Click on **'LOGIN'** under **'CUSTODIAN LOGIN'** tab and further Click on **'Forgot your password?'**
- Enter **"User ID"** and **"Registered email ID"** Click on **I AM NOT A ROBOT (CAPTCHA)** option and click on **'RESET'**.

(In case a custodian is having valid email address, Password will be sent to his / her registered e-mail address).

Voting method for Custodian on i-Vote E-voting portal:

- After successful login, **Bigshare E-voting system** page will appear.

Investor Mapping:

- First you need to map the investor with your user ID under **"DOCUMENTS"** option on custodian portal.
 - Click on **"DOCUMENT TYPE"** dropdown option and select document type power of attorney (POA).
 - Click on upload document **"CHOOSE FILE"** and upload power of attorney (POA) or board resolution for respective investor and click on **"UPLOAD"**.

Note: The power of attorney (POA) or board resolution has to be named as the **"InvestorID.pdf"** (Mention Demat account number as Investor ID.)

- Your investor is now mapped and you can check the file status on display.

Investor vote File Upload:

- To cast your vote select **"VOTE FILE UPLOAD"** option from left hand side menu on custodian portal.
- Select the Event under dropdown option.
- Download sample voting file and enter relevant details as required and upload the same file under upload document option by clicking on **"UPLOAD"**. Confirmation message will be displayed on the screen and also you can check the file status on display (Once vote on a resolution is casted, it cannot be changed subsequently).
- Custodian can **"CHANGE PASSWORD"** or **"VIEW/UPDATE PROFILE"** under **"PROFILE"** option on custodian portal.

Helpdesk for queries regarding e-voting:

Login type	Helpdesk details
Shareholder's other than individual shareholders holding shares in Demat mode & Physical mode.	In case shareholders/ investor have any queries regarding E-voting, you may refer the Frequently Asked Questions ('FAQs') and i-Vote e-Voting module available at https://ivote.bigshareonline.com , under download section or you can email us to ivote@bigshareonline.com or call us at: 022-62638338

2. Procedure for joining the AGM/EGM through VC/ OAVM:**For shareholder other than individual shareholders holding shares in Demat mode & physical mode is given below:**

The Members may attend the AGM through VC/ OAVM at <https://ivote.bigshareonline.com> under Investor login by using the e-voting credentials (i.e., User ID and Password).

- After successful login, **Bigshare E-voting system** page will appear.
- Click on "**VIEW EVENT DETAILS (CURRENT)**" under '**EVENTS**' option on investor portal.
- Select event for which you are desire to attend the AGM/EGM under the dropdown option.
- For joining virtual meeting, you need to click on "VC/OAVM" link placed beside of "**VIDEO CONFERENCE LINK**" option.
- Members attending the AGM/EGM through VC/ OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

The instructions for Members for e-voting on the day of the AGM/EGM are as under:-

- The Members can join the AGM/EGM in the VC/ OAVM mode 15 minutes before the scheduled time of the commencement of the meeting. The procedure for e-voting on the day of the AGM/EGM is same as the instructions mentioned above for remote e-voting.
- Only those members/shareholders, who will be present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM/EGM.
- Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the AGM/EGM.

Helpdesk for queries regarding virtual meeting:

In case shareholders/ investor have any queries regarding virtual meeting, you may refer the Frequently Asked Questions ('FAQs') available at <https://ivote.bigshareonline.com>, under download section or you can email us to ivote@bigshareonline.com or call us at: 1800 22 54 22, 022-62638338

By Order of the Board of Director
Jet Freight Logistics Limited

Anmol Ashvin Patni
Company Secretary & Compliance Officer

Date: 28th August, 2025
Place: Mumbai

Explanatory Statement under Section 102 of the Companies Act, 2013:

Item No. 4:

The Members at their 18th Annual General Meeting held on September 21, 2024 appointed M/S GMCS & Co as the Statutory Auditor of the Company to hold the office of Statutory Auditor till the conclusion of 23rd AGM of the Company. M/S GMCS and Co. tendered their resignation w.e.f. August 13, 2025 due to pre-occupation, resulting into the casual Vacancy in the office of Statutory Auditor of the Company as envisaged by section 139(8) of the Companies Act, 2013.

The Board of Director at their meeting held on August 28, 2025 as per the recommendation of Audit Committee and pursuant to provisions of section 139(8) of Companies Act, 2013 has appointed M/s. Ajay Shobha & Co. (FRN: 317031E) to hold the office of Statutory Auditor of the Company till conclusion of 19th AGM and to fill the casual vacancy caused by resignation of GMCS & Co. subject to the approval of members at the 19th Annual General Meeting of the Company at such remuneration as may be determined and recommended by audit Committee and approved by Board of Directors in consultation with the auditors.

The Company has received consent letter and eligibility certificate from M/s. Ajay Shobha & Co. to act as a statutory auditor of the Company.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

The Board accordingly recommends the Ordinary Resolution set out at Item No. 4 of the accompanying Notice for approval of the Members.

Item No. 5:

Board of Directors of the Company at their meeting held on August 28, 2025, as per the recommendation of Audit Committee and pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules framed thereunder as amended from time to time (including any statutory modification(s) or re-enactment thereof for the time being in force) recommended the appointment of M/s. Ajay Shobha & Co. (FRN: 317031E) as the statutory Auditor of the Company to hold the office for a period of five years from the conclusion of 19th AGM till the conclusion of 24th AGM of the Company at such remuneration determined and recommended by audit Committee and approved by Board of Directors in consultation with the auditors.

The Company has received consent letter and eligibility certificate from M/s. Ajay Shobha & Co. (FRN: 317031E) to act as a statutory auditor of the Company.

The Board of Directors of the Company, on recommendation of the Audit Committee, and subject to approval of the members of the Company at the AGM, have recommended a fee of Rs. 16,50,000/- (Rupees Sixteen Lakh and Fifty Thousands Only). The Board of Directors and the Audit Committee shall approve revisions to the remuneration of the statutory auditors. The Board of Directors of the Company (including the Audit Committee of the Board or any officer of the Company authorized by the Board) in consultation with the Statutory Auditors, are authorized to alter and vary the terms and conditions including remuneration of the Statutory Auditors arising out of increase in scope of work, amendments to Accounting Standards or Listing Regulations and such other requirements resulting in the change in scope of work, etc.

The term of appointment shall be from conclusion of the 19th Annual General Meeting (AGM) until the conclusion of the 24th Annual General Meeting of the Company. The Letter of appointment specifying the detailed terms of appointment shall be finalized by the Board of Directors of the Company by taking into consideration the views of the Audit Committee if any.

There is no material change in the fee payable to statutory auditor.

The company has to appoint the statutory auditor to fill the casual vacancy caused due to resignation of the statutory auditor and accordingly the Board of Directors and Audit Committee, considered appointment of M/s Ajay Shobha & Co., Chartered Accountants (Firm Registration No. 317031E) as Statutory Auditors on the basis of size and requirements of the Company and approved and recommended the same unanimously for consideration of the members of the Company.

Accordingly, the consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 05 of the Notice for appointment of Statutory Auditors.

M/s. Ajay Shobha & Co., Chartered Accountants was established in 1986. It is a leading Chartered Accountancy firm that has been rendering comprehensive professional services for over three decades, including Statutory audit, Bank concurrent audit, Bank revenue audit, Bank inspection audit, Bank stock audit, taxation, and corporate consultancy.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

The Board accordingly recommends the Ordinary Resolution set out at Item No. 5 of the accompanying Notice for approval of the Members.

Item No. 6:

In terms of the amended provisions of Regulation 24A of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, every listed Company is required to undertake Secretarial Audit by a Secretarial Auditor who shall be a Peer Reviewed Company Secretary and the appointment shall be approved by the Shareholders in Annual General Meeting on the recommendation of the Board.

Accordingly, the Board of Directors of the Company based on the recommendation of the Audit Committee, at its meeting held on 27th May 2025 has, considering the experience and expertise, proposed to the Members of the Company appointment of M/s. Parikh & Associates, Practising Company Secretaries (FRN No. P1988MH009800), as Secretarial Auditors of the Company for first term of 5 (five) consecutive years i.e. from FY 2025-26 to FY 2029-30 on payment of such remuneration as may be mutually agreed upon between the Board of Directors and the Secretarial Auditors, from time to time. The proposed fees are based on knowledge, expertise, industry experience, time and efforts required to be put in by them.

M/s. Parikh & Associates is a firm of Practising Company Secretaries founded in 1987. The firm provides professional services in the field of Corporate Laws, SEBI Regulations, FEMA Regulations including carrying out Secretarial Audits, Due Diligence Audits and Compliance Audits. The firm is Peer Reviewed and Quality Reviewed by the Institute of the Company Secretaries of India.

M/s. Parikh & Associates, Practising Company Secretaries have provided their consent for appointment as Secretarial Auditor along with a certificate stating that their appointment will be as per the criteria as specified under aforesaid Regulation 24A of Listing Regulations.

The proposed remuneration to be paid to the Auditors for the financial year 2025-26 is 1,00,000/- (Rupees One Lakh Only) excluding applicable taxes and out of pocket expenses. The proposed fee is exclusive of costs for other permitted services which could be availed by the Company from time to time.

Additional fees for statutory certifications and other professional services will be determined separately by the management, in consultation with M/s Parikh & Associates.

The Board recommends the ordinary resolution set out at Item No. 6 of the accompanying Notice for approval by the Members.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

The Board recommends this Resolution, for approval by the Members.

Item No. 7 and 8:

During the year 2024-25, the operational performance of the Company was low due to constant falling freight rates and looking at the future growth the Company has invested in technology. This has resulted in inadequate profits during the year 2024-2025. Since the Company has inadequate profits during the year 2024-2025 the remuneration paid to the Managerial Personnel during the year 2024-2025 shall be in accordance with the limits prescribed under Section II (A) of Part II of Schedule V of the Companies Act, 2013. As the Company has paid remuneration in excess of the limits specified under Section II(A) of Part II of Schedule V of the Companies Act, 2013, therefore, it is proposed to seek approval from the Members of the Company by way of Special Resolution for waiver of recovery of the excess remuneration of Rs. 59,27,850 paid to Mr. Richard Francis Theknath, chairman & managing Director during the period June 20, 2024 to March 31, 2025 and Rs. 54,43,670 paid to Mr. Dax Francis Theknath, Executive Director during the period June 20, 2024 to March 31, 2025.

The Company, as of date, is not in default in payment of dues to any bank or public financial institution or non-convertible debenture holders or any other secured creditor, and accordingly, their prior approval is not required, for approval of the proposed special resolution/s. The Nomination and Remuneration Committee and the Board of Directors of the Company via respective resolutions passed on August 12, 2025, have recommended/approved waiver for recovery of excess remuneration paid during the year 2024-25 to the above-mentioned Managerial Personnel, subject to the approval of the Members by way of Special Resolution.

In terms of Section 197(10) of the Act, the Members of the Company can waive the recovery of excess remuneration paid to managerial personnel by way of passing a Special Resolution.

The disclosure required under Schedule V of the Act is mentioned in Annexure 2 to this Notice.

The Board of Directors recommends the Special Resolution(s) set out at Item nos. 7 and 8 of the Notice for approval of the Members.

Mr. Richard Francis Theknath and Mr. Dax Francis Thenknath are interested in the resolution/s set out at Item Nos. 7 and 8 of the Notice respectively. Their relatives may also be deemed to be interested in the respective resolutions, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors/Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions except Ms. Agnes Francis Theknath, Non-Executive Director, who is interested in resolution no. 3 being mothers of Mr. Richard Francis Theknath and Mr. Dax Francis Thenknath.

The Disclosures required under schedule V of the Act is mentioned in Annexure -2 to this notice.

Item No. 9 and 10:

Mr. Richard Francis Theknath and Mr. Dax Francis Theknath has been serving as a Chairman & Managing Director and Executive Director respectively of the Company and has made significant contributions to the deliberations of the Board and its Committees, bringing with their valuable insights and industry specific experience. Mr. Richard Francis Theknath (DIN: 01337478), was re-appointed as a Chairman a Managing Director and Mr. Dax Francis Theknath was re-appointed as Executive Director of the Company by the Shareholders of the Company at the Annual General Meeting of the Company held on 11 August, 2021 for a period of five years w.e.f. June 20, 2021 till June 19, 2026 on the agreed terms and remuneration. Their existing tenure will end on June 19, 2026.

Further, on the recommendation of Nomination Remuneration Committee and Board of Directors their remuneration terms is revised as follows:

Remuneration/Salary

For Mr. Richard Fracis Theknath: A salary in the range of Rs. 1,68,00,000 to Rs. 2,00,00,000/- per annum from 01st April 2025 till his remaining tenure i.e. 19th June 2026.

For Mr. Dax Frnacis Theknath: A salary in the range of Rs. 1,68,00,000 to Rs. 2,00,00,000/- per annum from 01st April 2025 till his remaining tenure i.e. 19th June 2026.

Incentives

The abovementioned salary range excludes incentives (% of Profit Before Tax) which is payable to the Managing Director based on the target achieved by the Company which would not exceed the abovementioned overall limit of remuneration i.e. Rs. 2,00,00,000/- per annum payable to them as prescribed under the Companies Act, 2013.

Perquisites

Salary range mentioned above includes perquisites payable to Mr. Richard Francis Theknath and Mr. Dax Francis Theknath but in any case, the total managerial remuneration shall not exceed the maximum limit prescribed under the Companies Act, 2013. Also, the salary payment shall not exceed the range as mentioned above.

The terms and conditions of the said revision are subject to provisions of Sections 197, 198 and other applicable provisions if any, of the Companies Act, 2013 ("The Act") read with Schedule V to the Act and the Companies (Appointment and Remunerations of Managerial Personnel) Rules, 2014 including any statutory modifications or enactments thereof from time to time and may be altered and varied from time to time by the Board/ Committee as it may in its discretion deem fit within the maximum amount of remuneration payable in accordance with the applicable rules and regulations.

Further, the remuneration as would be paid to Mr. Richard Francis Theknath, Chairman and Managing Director and Mr. Dax Francis Theknath, Executive Director during his tenure would be the remuneration payable to him even if the said exceeds the stipulated managerial limits in terms of the provisions of Sections 197 and 198 of the Companies Act, 2013 read with Schedule V to the said Act and the excess payment of managerial remuneration, if any, during the financial year / period in between will stand waived subject to fulfilment and compliance of other conditions as mentioned under the various provisions of the Act or rules related thereto.

The Disclosures required under schedule V of the Act is mentioned in Annexure -3 to this notice.

The Board of Directors recommends the Special Resolution(s) set out at Item nos. 9 and 10 of the Notice for approval of the Members.

Mr. Richard Francis Theknath and Mr. Dax Francis Thenknath are interested in the resolution/s set out at Item Nos. 9 and 10 of the Notice respectively. Their relatives may also be deemed to be interested in the respective resolutions, to the extent of their shareholding interest, if any, in the Company. Save and except the above, none of the other Directors/Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions except Ms. Agnes Francis Theknath, Non-Executive Director, who is interested in resolution no. 3 being mothers of Mr. Richard Francis Theknath and Mr. Dax Francis Thenknath.

Item No. 11:

Your Board has to consider from time-to-time proposals for diversification into areas which would be profitable for the Company as part of diversification Plans. For this purpose, the Objects Clause of the Memorandum of Association of the Company ('MOA'), which is presently restricted in scope, is required to be comprehensive so as to cover a wide range of activities to enable your Company to consider embarking upon new projects and activities.

The alteration in the Objects Clause of the MOA as set out in the Resolution is to facilitate diversification. This will enable the Company to enlarge its area of operations and carry on its business economically and efficiently and the proposed activities can be, under the existing circumstances, conveniently and advantageously combined with the present activities of the Company.

The "Main Object" clause of the MOA of the Company is being amended by inserting the sub clause (5) after the existing sub clause (4) under clause III-Part A of the Memorandum of Association of Company as stated in the resolution for which it is required to obtain approval of shareholders of the Company in general meeting by passing special resolution.

The Board at its meeting held on August 28, 2025 has approved alteration of the MOA of the Company and the Board now seek Members' approval for the same.

Draft copy of the Memorandum of Association will be available on the electronically for the inspection by members. Members seeking to inspect such documents can send email to ir@jfl.com

The Amendment shall be effective upon the registration of the resolution with the Registrar of the Companies. The proposed change of object clause requires the approval of shareholders through Special Resolution pursuant to the provisions of Section 13 of the Companies Act, 2013.

None of the Directors, Key Managerial Person(s) of the Company including their relatives are, in any way, concerned or deemed to be interested in the proposed resolution.

The Board recommends the Special Resolution set forth in Item No. 11 of the Notice for approval of the Members.

By Order of the Board of Director

Jet Freight Logistics Limited

Anmol Ashvin Patni
Company Secretary & Compliance Officer

Date: August 28, 2025

Place: Mumbai

“Annexure 1”

DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT AT 19th ANNUAL GENERAL MEETING

[Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 on General Meetings]

Name of the Director	Mrs. Agnes Francis Theknath
Date of Birth	11.07.1957
Date of first appointment	26.09.2012
Qualification	Matriculated from Bombay
Shareholding of directors	31,60,000 equity shares
Directors Inter-se relationship & the KMP	Mother of Mr. Richard Theknath & Mr. Dax Theknath, Director
Years of experience	13
No. of Board Meeting attended in FY 2024-2025	2
Area of expertise in specific functional areas/ Brief resume, the skills and capabilities required and the manner in which the proposed person meets such requirements.	Mrs. Agnes Francis Theknath who has matriculated from Bombay is acting as a mentor to her two sons i.e. Mr. Richard Francis Theknath and Mr. Dax Francis Theknath and takes keen interest in the Business decision-making.
Terms and conditions of appointment/re-appointment & Remuneration sought for	Not Applicable
Details of remuneration last drawn (2024-2025)	Not Applicable
Directorship in other companies	Jet Freight Express Private Limited (WOS of the Company)
Memberships / Chairmanships of committees of other public companies	Nil

Annexure - 2

I. General Information				
1	Nature of industry	Freight Forwarding Industry		
2	Date or expected date of commencement of commercial production	The Company has been in the business for many years		
3	In the case of new companies, the expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable		
4	Financial performance based on given indicators (Standalone)	(Rs. In Lakhs)		
		FY 2024-25	FY 2023-24	FY 2022-23
	Revenue from Operations	43,663.51	38,778.54	41,697.96
	Profit Before Tax	630.12	22.16	85.55
	Profit after Tax/ Loss	372.60	26.42	6.08
5	Foreign investments or collaborators, if any	Not Applicable		
II. Information about the appointee:		Richard F. Theknath		Dax F. Theknath
1	Background details	<p>Mr. Richard F. Theknath has been appointed as Managing Director w.e.f. June 20, 2021.</p> <p>Qualification: FMBA, Executive Master of Business Administration (EMBA) Programme 2021-2022 from IIT Bombay and Washington University in St. Louis.</p>		<p>Mr. Dax F. Theknath has been appointed as Whole-Time Director w.e.f. June 20, 2021.</p> <p>Qualification: He holds a license for Commercial pilot issued by Department of Transportation and Federal Aviation Administration (United States of America).</p>
2	Past remuneration	Rs. 1,13,12,420/- p.a.		Rs. 1,07,32,404/- p.a.
3	Recognition or awards	During the tenure of Mr. Richard F Theknath, as a Director from the date of incorporation, the company has received many awards and recognitions, which are being displayed on our website.		During the tenure of Mr. Dax F Theknath, as a Director from the date of incorporation, the company has received many awards and recognitions which are being displayed on our website.
4	Job profile and his suitability	<p>During the 28 years of his career with jet freight, he has pioneered a new culture in the organization that is felicitous for an organization to be competitive in the industry.</p> <p>He has been working closely with the Jet freight team and has taken personal interest in creating and developing a committed, hardworking and skilled set of employees for his organization. Under his directorship, Jet Freight has received numerous awards one of them was for being No. 1 agent for 10 consecutive years, from various airlines like Air India, Cathay Pacific, Saudia Airlines, Gulf Air, Emirates etc.</p>		He has significant experience in the field of Freight Forwarding, Logistics, Custom Clearing and handling and is also responsible for Marketing and maintaining operational excellence in the Organization.

5	Remuneration proposed	Details of excess remuneration paid are given in the explanatory statement.	
6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into account the turnover of the Company and the experience and responsibilities of the said Directors, the excess remuneration being paid to them is reasonable and is in line with remuneration prevailing in the industry.	
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel	<p>He is Promoter of the Company and holds 1,08,48,452 equity shares.</p> <p>He is related to Mr. Dax F Theknath, Whole- Time Director and Mrs. Agnes F Theknath, Director who are also holding equity shares in the company.</p>	<p>He is part of Promoter Group of the Company and holds 96,18,000 equity shares.</p> <p>He is related to Mr. Richard F Theknath, Managing Director and Mrs. Agnes F Theknath, Director who are also holding equity shares in the company.</p>
III. Other information:			
1	Reasons of loss or inadequate profits	The Company has an inadequate profit due to increased constant falling freight rates and looking at the future growth the Company has invested in technology.	
2	Steps taken or proposed to be taken for improvement	Series of strategic and operational measures are expected to result in the improvement in the present position. The Company has further strategically planned to address various issues and enhance its profits and has put in place measures to reduce cost and improve the bottom-line.	
3	Expected increase in productivity and profits in measurable terms	The Company has been aggressively pursuing and implementing its strategies to improve its financial performance.	

Annexure – 3

I. General Information				
1	Nature of industry	Freight Forwarding Industry		
2	Date or expected date of commencement of commercial production	Not Applicable		
3	In the case of new companies, the expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable		
4	Financial performance based on given indicators (Standalone)	(Rs. In Lakhs)		
		FY 2024-25	FY 2023-24	FY 2022-23
	Revenue from Operations	43,663.51	38,778.54	41,697.96
	Profit Before Tax	630.12	22.16	85.55
	Profit after Tax/ Loss	372.60	26.42	6.08
5	Foreign investments or collaborators, if any	Not Applicable		
II. Information about the appointee:				
		Richard F. Theknath	Dax F. Theknath	
1	Background details	Mr. Richard F. Theknath has been appointed as Managing Director w.e.f. June 20, 2021. Qualification: FMBA, Executive Master of Business Administration (EMBA) Programme 2021-2022 from IIT Bombay and Washington University in St. Louis.	Mr. Dax F. Theknath has been appointed as Whole-Time Director w.e.f. June 20, 2021. Qualification: He holds a license for Commercial pilot issued by Department of Transportation and Federal Aviation Administration (United States of America).	
2	Past remuneration	Rs. 1,13,12,420/- p.a.	Rs. 1,07,32,404/- p.a.	
3	Recognition or awards	During the tenure of Mr. Richard F Theknath, as a Director from the date of incorporation, the company has received many awards and recognitions, which are being displayed on our website.	During the tenure of Mr. Dax F Theknath, as a Director from the date of incorporation, the company has received many awards and recognitions which are being displayed on our website.	
4	Job profile and his suitability	During the 28 years of his career with jet freight, he has pioneered a new culture in The organization that is felicitous for an organization to be competitive in the industry. He has been working closely with the Jet freight team and has taken personal interest in creating and developing a committed, hardworking and skilled set of employees for his organization. Under his directorship, Jet Freight has received numerous awards one of them was for being No. 1 agent for 10 consecutive years, from various airlines like Air India, Cathay Pacific, Saudia Airlines, Gulf Air, Emirates etc.	He has significant experience in the field of Freight Forwarding, Logistics, Custom Clearing and handling and is also responsible for Marketing and maintaining operational excellence in the Organization.	
5	Remuneration proposed	Details of remuneration proposed are given in the explanatory statement.		

6	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into account the turnover of the Company and the experience and responsibilities of the said Directors, the excess remuneration being paid to them is reasonable and is in line with remuneration prevailing in the industry.	
7	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel	He is Promoter of the Company and holds 1,08,48,452 equity shares. He is related to Mr. Dax F Theknath, Whole- Time Director and Mrs. Agnes F Theknath, Director who are also holding equity shares in the company.	He is part of Promoter Group of the Company and holds 96,18,000 equity shares. He is related to Mr. Richard F Theknath, Managing Director and Mrs. Agnes F Theknath, Director who are also holding equity shares in the company.
III.	Other information:		
1	Reasons of loss or inadequate profits	Since the remuneration is being approved for F.Y. 2025-2026, currently company is unsure whether the said profit will be adequate or inadequate and hence as the said remuneration will be paid as minimum remuneration irrespective whether the Company has adequate or inadequate profit for F.Y. 2025-2026, the Company is passing a special resolution pursuant to the proviso of the sub-section (1) of Section 197 of the Companies Act, 2013 as a matter of abundant precaution, as the profitability of the Company is not fixed as it may be adequate and it may be inadequate during the financial year 2025-2026 for which remuneration is payable to Mr. Richard Theknath & Mr. Dax Theknath.	
2	Steps taken or proposed to be taken for improvement	Series of strategic and operational measures are expected to result in the improvement in the present position. The Company has further strategically planned to address various issues and enhance its profits and has put in place measures to reduce cost and improve the bottom-line.	
3	Expected increase in productivity and profits in measurable terms	The Company has been aggressively pursuing and implementing its strategies to improve its financial performance.	