

JFLL/CS/NSE/2018-2019/49

Date: 02.07.2018

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: 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, the Company has incorporated a Wholly Owned Subsidiary (WOS) Company, "Jet Freight Express Private Limited" (CIN: U62100MH2018PTC310863) which is registered with the Registrar of Companies, Mumbai on June 17, 2018.

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
1.	Name of the target entity, details in brief such as size, turnover etc.	Name: Jet Freight Express Private Limited (JFEPL) Share Capital: Authorized Share Capital: Rs. 1,00,00,000 (10,00,000 Equity Shares of Rs. 10/- each) Paid-up Share Capital: Rs. 25,00,000 (2,50,000 Equity Shares of Rs. 10/- each) Turnover: Nil (being a new 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	The initial subscription to the subsidiary mentioned above does not fall within related party transaction.

	being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	
3.	Industry to which the entity being acquired belongs	JFEPL belongs to Freight Forwarding Industry and yet to commence its Business Operations.
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)	JFEPL is incorporated to start Freight Forwarding & Clearing services of General & Perishable Cargo.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	NA
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	NA
8.	Cost of acquisition or the price at which the shares are acquired	Rs. 25,00,000 (2,50,000 Equity Shares of Rs. 10/- each)
9.	Percentage of shareholding / control acquired and / or number of shares acquired	Jet Freight Logistics Limited is holding 99.4% in the paid-up share capital of JFEPL.
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)	JFEPL is a private limited company incorporated under the provisions of the Companies Act, 2013 on June 17, 2018 & the Company is yet to commence its business operations.

Kindly take it on your records.

Thanks & Regards,
For Jet Freight Logistics Limited

Shradha Mehta
Company Secretary & Compliance Officer

