

JFLL/CS/NSE/2016-2017/13

Date: 29.05.2017

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 May 29, 2017.

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 in its Meeting of Board of Directors held on May 29, 2017 discussed and approved the following:

1. The appointment of M/s Parikh & Associates, Practicing Company Secretaries, Mumbai as Secretarial Auditor of the Company for the FY 2017-2018.
2. The appointment of Mr. Cypriano Savio Fernandes as the Additional Director, in the category of Independent Director of the company.
Mr. Cypriano Savio Fernandes does not have any relationship with the other Directors of the Company.
3. The appointment of M/s Sajjan Kanodia & Co. Chartered Accountants, Mumbai, as an Internal Auditors of the Company for the FY 2017-2018.

Kindly take it in your record.

Thanks & Regards,
For Jet freight Logistics Limited
For JET FREIGHT LOGISTICS LIMITED


Company Secretary & Compliance Officer
Shradha Mehta
Company Secretary & Compliance Officer

BRIEF PROFILE

Parikh & Associates is a firm of Practising Company Secretaries having strength of twenty five members which includes twelve qualified and experienced Company Secretaries and other related staff. The firm provides consultancy services in respect of provisions of various laws such as the Companies Act, 1956/ Companies Act, 2013, Foreign Exchange Management Act, 1999 and various rules and regulations of Securities and Exchange Board of India and the Stock Exchanges.

Some of the qualified Company Secretaries are in practice for over 28 years.

Area of activities in brief :

I. COMPANY LAW AND SECRETARIAL MATTERS :

1. Advising on various matters relating to Company Law and other secretarial matters.
2. Assignments in respect of buy back of securities.
3. Assignments of Mergers and Amalgamation including approval of the stock exchange/ SEBI/ Competition Commission etc.
4. Applications to Central Government under the provisions of the Companies Act, 1956/ the Companies Act, 2013.
5. Acting as scrutinizer for postal ballot/ e-voting/ general meeting.

6. Certification of forms/ returns / documents to be filed with ROC/ Regional Director/ Government of India.
7. Compliance of various provisions of Company Law.
8. Convening of Board Meetings and General Meetings and preparing the procedure before and after the meetings.
9. Due Diligence Reports required by Banks under RBI circular.
- 10 Formation of all types of Companies under the Companies Act, 2013
- 11 Looking after the requirements of maintaining Statutory Registers.
- 12 Liasoning with the Registrar of Companies, Regional Director, Ministry of Corporate Affairs and Government of India.
- 13 Minutes of Board Meetings and General Meetings.
- 14 Notices of Board Meetings and General Meetings.
- 15 Petitions/Applications to the Central Government/Regional Director and representing the client before the Central Government/Regional Director.
- 16 Preparing of forms and returns to be filed with the Registrar of Companies and other concerned authorities.
- 17 Secretarial Audit of listed/unlisted Companies.
- 18 Striking off name of the Company.
- 19 Taking up retainerships to look after all Company Law and Secretarial matters.
- 20 Winding up of Companies.

II. STOCK EXCHANGE REQUIREMENTS :

1. Advising on implementation of Corporate Governance.
2. Audit of Corporate Governance on quarterly/ Annual basis and giving certificate on Corporate Governance Report.
3. Issue of various certificates required under the listing agreement.
4. Compliance of requirements of the Stock Exchange guidelines/listing agreement.
5. Liasoning with the Stock Exchange.
6. Voluntary delisting of shares with the Stock Exchange.

III. SEBI REGULATIONS :

1. All SEBI requirements that may be applicable to the Company including SEBI (LODR) Regulations, Investor Protection Guidelines, Takeover Guidelines, Preferential Issue Guidelines, Insider Trading Regulations, Open Offer procedure etc.
2. Liasoning with Securities & Exchange Board of India.

IV. FEMA REQUIREMENTS :

1. Services related to issue and transfer of Securities from/ to Non-residents and other requirements under the Act.
2. Liasoning with the Reserve Bank of India.
3. FIPB approvals.

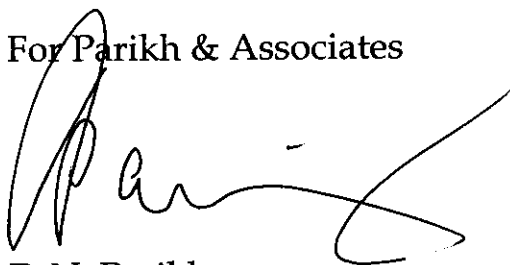
**THE FIRM HAS ITS FULLY COMPUTERISED
ESTABLISHMENT AT:**

111, 11th floor, Sai-Dwar CHS Ltd.,
Sab TV Lane, Opp: Laxmi Industrial Estate, Off Link Road,
Andheri (West), Mumbai 400 053
Telephone : 2630 1232, 2630 1233
E-mail : cs@parikhassociates.com
parikh.associates@rediffmail.com

CONTACT PERSONS:

1. Mr. P.N. Parikh- Mobile No. 9821631234
2. Mr. Ajay Kumar- Mobile No. 9821095799
3. Mr. J.U. Poojari – Mobile No. 9820373992
4. Ms. Jigyasa N. Ved – Mobile No. 9820939897
5. Ms. Shalini Bhat – Mobile No. 9820944620
6. Mr. Mitesh Dhabliwala-Mobile No. 9321595799
7. Mr. Mohammad Pillikandlu- Mobile No. 9320595799

For Parikh & Associates



P. N. Parikh
(Partner)

Profile of Mr. Cypriano Savio Fernandes:



Experience:

A Senior Business Professional having 27 years of experience across Business Development, Banking and Financial Services, Relationship Management and Business Strategy Leadership.

As an Executive Director with J. P. Morgan Chase Bank NA (2012-2016) and Vice President with Citibank NA (1995-2011), Mr. Savio was responsible for managing senior level relationships of global companies operating in India across various industries - Manufacturing, Chemicals, Pharmaceuticals, Oil & Gas, Industrials, Financial Institutions. During his tenure with these institutions, Mr. Savio gained wide experience in managing relationships, developing business strategies and identifying new areas of opportunities, financial planning, ensuring client satisfaction.

He is an effective leader with high levels of integrity, possesses excellent inter personal skills and creates value through his business, relationship, and financial acumen. Mr. Savio also devotes some portion of his time to social service activities including reaching out to cancer patients.

His contributions in the company as an Independent Director:

To provide direction and strategy to senior management by leveraging his experience and adopting best practices with an aim to grow the business and bring in operational efficiencies in the company.

SAJJAN KANODIA & Co.
CHARTERED ACCOUNTANTS

PROFILE

Head Office

406-B, Shubham Centre No.2, Cardinal Gracious Road, Near Procter & Gamble,
Chakala, Andheri (East), Mumbai - 400099

Tel. +91-22-28314756

Email – info@skcco.in, sajjan@skcco.in

Website : skcco.in

FIRM PROFILE

Name of the Firm : **SAJJAN KANODIA & CO**
(Chartered Accountants)

Regn. No. : 114587W

Year of Establishment : 1994

Constitution : Partnership Firm

Name of Partners : CA SAJJAN KANODIA
CA MADHU AGARWAL
CA GARIMA NARNOLI

(All partners are full time partner in firm and brief profile about them is annexed herewith)

Professional Staff Strength : 13 – Article Clerks
45 – Accounts and Audit Personnel

For **SAJJAN KANODIA & CO**
Chartered Accountants

Partner

BRIEF PROFILE OF PARTNERS

1) CA SAJJAN KANODIA:

He is a Bachelor of Commerce from Rajasthan University and Fellow Member of Institute of Chartered Accountants of India. He is serving the profession since 1993 and has expert knowledge in the field of Internal Audits, Banking Audits, Indirect Taxation, Direct Taxation, Specific Corporate Assignments and Corporate Law Matters. He has secured All India 44th Rank in CA Intermediate Exams. He has completed certificate course on Fraud Detection and Forensic Audit (FAFD) and Certificate Course in Concurrent Audit of Banks.

He is serving the profession for more than two decades has successfully executed all category of audits viz Statutory Audit, Internal Audit, VAT Audit etc for Corporate and Non Corporate Clients. He has also executed specific assignments for corporate clients for Certification and specific Function of different natures say Internal Audit, Direct/Indirect tax Compliances, Verification and Certification of complex workings for CA Certificates. He has varied experience of working in various categories of accounting and financial softwares.

He has also supervised and executed different category of banking audits viz Statutory Bank Audit, Concurrent Audit, Stock Audit, Revenue Audit, Other Specific banking assignment. He is well versed with majority of the softwares used in banking industry. He has executed bank stock & book debts audits on behalf of banks in all the sectors viz Manufacturing, Trading and Service sector and he has experience of executing audits of clients with Large, Medium and Small business size.

He has worked as a senior partner with S K Patodia & Associates during May 2007 to November 2015. He has been in-charge for Internal Audit assignment of Large & Medium corporate in manufacturing, trading and service sector. He has advised to corporate clients for successful implementation of effective internal control system and developing SOP.

He has successfully completed complex inventory verification assignment of large organizations like S L Raheja Hospital, Fortis Hospital Vashi, Prince Aly Khan Hospital, Eland Apparels Ltd, Parle Agro Ltd, Welspun Retails Ltd etc. He has done in-depth working in the field of Indirect Taxation and particularly in MVAT compliances.

Over a period of more than two decades he has successfully developed the Banking and Corporate/non-corporate clientele and completed the assignments for almost all the banks, corporate and other clients.

2) CA MADHU AGARWAL:

She is a Bachelor of Commerce and Fellow Member of Institute of Chartered Accountants of India. She is serving the profession since 2010 and has rich experience in the field of Statutory & Internal Audits, Direct and Indirect Taxation, and Corporate Law Matters.

3) CA GARIMA NARNOLI:

She is a Bachelor of Commerce and an Associate Member of Institute of Chartered Accountants of India. She has more than four years experience in audit of Banks and corporate clients. She has completed DISA from ICAI. She has good knowledge of all the Corporate Audits and has in-depth knowledge of various statutory laws application on audits. She has excellent grip on advanced software's such as Finnacle, Banks, SAP etc and has worked under IT enabled audit environment

BRIEF PROFILE OF PROFESSIONALS

1) CA SUNNY SINGH:

He is a Commerce Graduate and an Associate Member of Institute of Chartered Accountants of India. He is having rich experience in Bank Audit, Statutory Audits, Tax Audits, VAT Audits and all other audits applicable to corporate and non-corporate clients and regulatory compliances.

2) CA ANKIT KUMAR:

He is a Commerce Graduate and an Associate Member of Institute of Chartered Accountants of India. He is having rich experience in Corporate and Bank Audit. He is having good exposure in execution of assignments for Urban Local Bodies (ULB) and he is well versed with regulatory compliances.

3) CA PRATIK GOYAL:

He is a Commerce Graduate and an Associate Member of Institute of Chartered Accountants of India. He is having rich experience in Corporate and Bank Audit. He is having good exposure in execution of assignments for Urban Local Bodies (ULB) and he is well versed with regulatory compliances.

BRIEF INTRODUCTION OF FIRM

The firm was established in the year October 1994 and now having three partners. The firm offers a wide range of specialized and multi-disciplinary professional services that meet all the needs of clients. Our strategic thinking and clear approach help our clients to optimize their operational and business potential creating sustainable value. We believe in building enduring relationship with our clients. We are capable of handling assignments of any complexity levels which require sound knowledge of different functional areas and in-depth understanding of several industries. We always work with our clients as their strategic business partners maintaining independence at thought and action with high degree of professional standards and utmost importance of maintaining strict confidentiality of our client's information.

The business scenario in today's world is going under a radical change affected by various factors such as globalization, liberalization and de-regularization, to cater all these requirements we offer a wide range of services in the following areas:

- **Internal / Concurrent / Statutory Audit**
- **Indian & International Taxation**
- **Attestation**
- **Company Law and Commercial Documentation**
- **IFRS & US GAAP Compliances**

INDUSTRY EXPOSURE

- Banking Sector
- Information Technology Sector
- Investment and Financial Sector
- Hotel & Hospitality Industry
- Logistic Industry
- Construction Industry
- Textile & Garment Industry
- Pharmaceutical Industry
- Shares & Stock Brokers
- Manufacturing Industry
- Retail Chain Stores

BRIEF PARTICULARS OF SERVICES OFFERED

1. Attestation, Audit and Assurances

We provide a wide range of attestation services. The objective of such services is to give an opinion on whether the financial statements give a “True and Fair” view. While performing the attestation services we promote and maintain the concept appearances and fact of independence.

Our services cover:

- Reports under Indian Companies Act & Income Tax Act
- Statutory Audits
- Tax Audits
- Reports under US GAAP and International Financial Reporting Standards (IFRS)
- Certification required under various statutes
- Audit of 100% EOU's to ascertain availment of benefits and special compliances and regulatory requirements
- Accounting Due diligence Reviews

2. Internal / Management Audit

We specialize in Audits which are primarily conducted in order to provide the management with a clear, comprehensive and unbiased analysis of the functional efficiency of the organization and to suggest possible areas for improvements & regulatory compliances.

Keeping in mind the Risk Management framework, our audits adopt “Risk Based Audit” approach and other tools and techniques for accomplishing the audit objectives.

Our audit includes critical evaluation of internal controls adopted by organizations and suggesting areas for strengthening; Constructive review of operations by keeping the client's business needs in focus; Identification and recommendation of areas for cost reduction, revenue optimization and improvement in operational efficiency followed by assistance in their implementation; Confirmation of proper compliance with the various regulatory provisions and operational manuals and assisting organizations in meeting the Corporate Governance requirements.

Our Services Cover:

- Systems, Control and Process Reviews
- Internal Audits
- Concurrent Audits
- Management Audits
- Treasury and Forex Audits
- Trust and Retention Account Audits
- Special Audits
- Compliance Reviews
- Compliance with Clause 49 provisions of listing agreements

3. Direct and Indirect Compliances

Due to our extensive knowledge of taxation practices and procedures followed worldwide and our close interaction with the Indian tax authorities, we are able to provide pragmatic solutions for Multi-national Companies, Non-Resident Indians, Cross-Border Investors and Resident Indians.

Our services cover:

- Evolving taxation strategy by optimizing tax through application of tax incentives, tax holidays, Double Tax Treaty Networks, Transfer Pricing, Comprehensive Worldwide Tax Planning and other options
- Tax and exchange control planning for NRI investments in India and for Indian Business Concerns setting operations and having investments abroad
- Designing tax efficient salary structures for employees
- Tax incidence optimization – Service Tax and VAT
- Preparation and filing of tax returns
- Preparing and filing Appeals
- Attending assessment, appellate and other proceedings
- Attending withholding tax proceedings

4. Company Law & Commercial Documentation

We provide liaison services with the Register of Companies, SEBI, Stock Exchanges and other Company Law authorities and provide total assistance for Company Law matters and assistance for various commercial and legal documentations.

Our services cover:

- Advisory services on Corporate Laws, SEBI, FEMA and allied laws
- Handling incorporation of new companies
- Providing assistance for mergers, amalgamation, absorption and external reconstruction schemes
- Secretarial services for our clients
- Drafting services for our clients
- Drafting / reviewing agreements deeds and other incidental documents connected with corporate matters
- Securing approvals from RBI, taxation authorities, etc.

5. Bank Audits

We specialize in all category of bank audits viz Statutory bank Branch Audit, Concurrent Audit, Stock & Book Debts Audit, Credit Audit, Revenue Audit, Special Bank Audit. The bank audit is one of the core professional activities of our firm and we are executing banking audits over period of last two decades. The senior partner CA Sajjan Kanodia has rich experience in banking audit of more than two decades. He has been instrumental in development of banking audit with our firm as well as with M/s. S K Patodia & Associates (SKP), Chartered Accountants, wherein he has worked as senior partner during the period from May 2007 to November 2015. He has successfully supervised and completed the banking audits with SKP during his tenure as partner with SKP.