

JFLL/CS/NSE/2016-2017/10

Date: 29.04.2017

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: Intimation regarding Statement of Variation between projected utilization of funds made by us in the Offer document (Final Prospectus) and the actual utilization of funds pursuant to Reg. 32 of SEBI (LODR) Regulations, 2015.

Dear Sir/ Madam,

With reference to the captioned subject matter, please find enclosed a Certificate of Statement of Variation between projected utilization of funds made by us in the Offer document (Final Prospectus) and the actual utilization of funds certified by CA. S.C. Mehra of S.C. Mehra & Associates, Statutory Auditors of the Company which was placed for approval before the Meeting of the Audit Committee of the Company held on Wednesday, April 26, 2017.

This is also to inform you that the issue proceeds have been fully utilised and the purposes for which these proceeds were raised through a Initial Public Offer (IPO) has been achieved.

Kindly take it in your record.

Thanks & Regards,

For Jet freight Logistics Limited

For JET FREIGHT LOGISTICS LIMITED


Company Secretary & Compliance Officer

Shraddha Mehta

Company Secretary & Compliance Officer

Date: 26.04.2017

To,
The Board of Directors,
Jet Freight Logistics Limited,
B/5, 2nd Floor, Roy Apartment,
Near Sahar Cargo Complex,
Sahar Road, Andheri East,
Mumbai-400099.

Ref: Reg. 32 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015.

This is to certify, that the following is the annual statement of funds indicating Variation between projected utilization of funds made in the Offer document (Prospectus) and the actual utilization of funds pursuant to Reg. 32(1)(b) of SEBI (LODR) Regulations, 2015 which is placed before the 05/2016-2017 Meeting of the Audit Committee held on Wednesday, April 26, 2017 for review and also that such issue proceeds of Rs. 4,06,56,000 has been used only for the objects as mentioned in the Prospectus. This is also therefore to certify that the following annual statement of funds has not been used for the purposes or objects other than those mentioned in the offer document or prospectus of the company:

(Amount in Rupees)

Particulars	Amount As per Prospectus	Actual Amount	Variation, if any*
Issue Expenses	36,00,000	45,12,103	9,12,103
Working Capital Margin	3,70,56,000	3,61,43,897	(9,12,103)
Amount Received as Proceeds of the Issue	4,06,56,000	4,06,56,000	Nil

(The Objects of the Issue in terms of the final prospectus filed, are to meet the Working Capital Requirements and Issue Expenses.)

**In terms of the final prospectus filed for IPO, any variations in the actual utilization of funds allocated for the purposes set forth, increased fund requirements for a particular purpose may be financed by surplus funds, if any, available in respect of the other purposes for which funds are being raised in this Issue. Accordingly, variation among the actual expenses is adjusted among the various heads.*

For S C Mehra & Associates,
Chartered Accountants
F R N: 106156W


CA S C Mehra
Partner
M No. 039730

