

JFLL/CS/NSE/2017-2018/37

Date: 13.11.2017

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 November 13, 2017.

Dear Sir/ Madam,

With reference to the captioned subject matter, this is to inform you that a Meeting of Board of Directors of the company was held on November 13, 2017 at the Corporate Office of the company at 02.30 p.m.

The Board of Directors at its Meeting held on November 13, 2017 had discussed and approved the following: (outcome of the Meeting)

1. Unaudited Financial Results for the half year ended 30th September, 2017.
2. Shifting of registered office of the company to its Corporate Office at C/706, Pramukh Plaza, Opp. Holy Family Church, Chakala, Near WEH Metro Station, Andheri East, Mumbai-400099.

The Board Meeting concluded at 05.45 p.m.
Kindly take it on your records.

Pursuant to Reg. 33 of the SEBI (LODR), Regulations, 2015, the Limited Review Report for the period ended 30th September, 2017 as submitted by M/s S. C. Mehra & Associates, Statutory Auditors of the Company has been enclosed herewith.

Thanks & Regards,
For Jet Freight Logistics Limited



Shraddha Mehta

Company Secretary & Compliance Officer

HEAD OFFICE : Pramukh Plaza, C-wing, 706, Cardinal Gracious Road, Opp. Holy Family Church, Chakala, Andheri East, Mumbai: 400099 • **Tel. :** 022 - 61043700 • **Email :** info@jetfreight.in • **Website :** www.jetfreight.in

REGISTERED OFFICE : B-5, Roy Apt, 2nd Floor, Near Air Cargo Complex, Sahar Road, Andheri (E), Mumbai - 400 099.

• **Tel. :** +91-22-61543800 • **Fax :** +91-22-26817149

Jet Freight Logistics Limited (Formerly Known as Jet Freight Logistics Private Limited)
Balance Sheet as at September 30, 2017

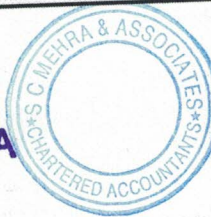
Registered Office :- B/5, Roy Apartment, 2nd Floor, Near Cargo
 Complex Sahar Road Andheri East, Mumbai-400 099.
 Phone:- 022 61043700, Website: www.jetfreight.in.
 Email:- info@jetfreight.in, CIN-L63090MH2006PLC161114

(Amount in Rs.)

Particulars	As at September 30, 2017 (Unaudited)	As at March 31, 2017 (Audited)
<u>EQUITY AND LIABILITIES</u>		
Shareholders' Fund	58,004,730	54,504,730
Share Capital	129,146,689	81,339,292
Reserves and Surplus	187,151,419	135,844,022
Non-Current Liabilities	78,148,964	44,670,614
Long-Term Borrowings	8,037,649	5,785,930
Deferred Tax Liabilities (net)	5,069,531	5,463,605
Long-Term Provisions	91,256,144	55,920,149
Current Liabilities	161,018,197	119,977,387
Short-Term Borrowings	231,542,008	148,006,582
Trade Payables	107,688,659	120,813,112
Other Current Liabilities	1,302,715	241,200
Short-Term Provisions	501,551,579	389,038,280
TOTAL	779,959,142	580,802,452
<u>ASSETS</u>		
Non-Current Assets		
<u>Fixed Assets:</u>	90,203,704	91,383,167
Tangible Assets	25,952,723	24,822,466
Intangible Assets	20,000	20,000
Non-Current Investment	2,522,544	2,011,582
Long-Term Loans and Advances	74,034,793	65,227,658
Other Non-Current Assets	192,733,764	183,464,872
Current Assets	520,390,845	355,245,863
Trade Receivables	41,254,429	22,795,523
Cash and Cash Equivalents	25,580,104	19,296,193
Short-Term Loans and Advances		
TOTAL	587,225,378	397,337,579
	779,959,142	580,802,452

CA AKASH SEKSARIA
M. No. - 175062

Place : Mumbai
 Date: 13th November, 2017



For and on behalf of the Board of Directors

Richard Francis Theknath
 Managing Director
 DIN 01337478

Jet Freight Logistics Limited (Formerly Known as Jet Freight Logistics Private Limited)

Registered Office :- B/5,Roy Apartment,2nd Floor,Near Cargo

Complex Sahar Road Andheri East, Mumbai-400 099.

Phone:- 022 61043700 ,Website: www.jetfreight.in.

Email:- info@jetfreight.in , CIN-L63090MH2006PLC161114

(Amount in Rs.)

Statement Of Financial Results for the six months ended 30 September 2017

Particulars	Six Months ended			Year Ended
	30 September 2017	31 March 2017	30 September 2016	31 March 2017
	(Un-audited)	(Un-audited)	(Un-audited)	(Audited)
Revenue:				
Revenue from Operations	1,398,292,953	1,160,192,210	1,006,999,309	2,167,191,519
Other Income	1,284,360	557,018	-	557,018
Total Revenue	1,399,577,313	1,160,749,228	1,006,999,309	2,167,748,537
Expenses:				
Purchases	1,289,014,043	1,065,475,683	918,031,317	1,983,507,000
Employee Benefits Expenses	34,299,792	27,425,527	25,732,740	53,158,267
Finance Costs	12,475,472	7,514,715	15,156,484	22,671,200
Depreciation and Expenses	4,426,804	3,284,634	3,284,763	6,569,396
Other Expenses	18,814,408	15,145,811	25,610,841	40,756,652
Total Expenses	1,359,030,519	1,118,846,370	987,816,145	2,106,662,515
Profit Before Tax	40,546,794	41,902,858	19,183,164	61,086,022
Tax Expenses:				
Current Tax	13,414,778	14,133,604	6,330,444	20,464,048
Deferred Tax	2,251,719	868,993	868,993	1,737,986
Profit After Tax	24,880,297	26,900,261	11,983,727	38,883,988
Earning per share				
Basic and diluted EPS (Rs.) (previous year reinstated)	4.54	5.43	3.00	8.69

See accompany notes to the unaudited financial results

1. Consequent to Implementation of Goods and Service Tax ('GST') regime effective 1 July 2017 revenue is presented exclusive of GST.
2. The above unaudited financial results were reviewed and approved by Board of Directors at the meeting held on 13th November, 2017. The un-audited financial results for the six months ended 30th September, 2017 have been subject to Limited Review by the Statutory Auditor of the Company
3. The review report of the Statutory Auditors is being filed with National Stock Exchange of India Limited

CA AKASH SEKSARIA

M. No. - 175062

Place : Mumbai

Date: 13th November, 2017



For and on behalf of the Board of Directors

Richard Francis Theknath
Managing Director
DIN: 01337478

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

1. We have reviewed the accompanying statement of unaudited financial results of Jet Freight Logistics Limited, for **six months ended 30 September, 2017**. Responsibility for the interim financial information, including adequate disclosure, is that of management of the entity. This includes designing, implementing and maintaining internal control relevant to the preparation and presentation of interim financial information that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue our report on these financial statements based on our review.

2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of A review of interim financial information performed by Independent Auditor of the entity". A review of interim financial information consist of making inquiries, primarily persons responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly we do not express an audit opinion. Further, our engagement cannot be relied upon to disclose whether fraud or errors, or illegal acts exist.

3. Based on review conducted above, nothing has come to our attention that causes us to believe that the accompanying unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting policies and practices has not disclosed the information required to be disclosed in terms of Companies Act, 2013 and Rules made there under, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S C Mehra & Associates.
Chartered Accountants
Firm's Registration Number :- 106156W



A handwritten signature in blue ink, appearing to read "Akash", written over a horizontal line.

Place : Mumbai
Date : 13th November, 2017

CA Akash N. Seksaria
(Partner)
Membership No.175062