



JET KNITWEARS LTD.

CIN - L19101UP1996PLC019722

Manufacturers & Exporters of Quality Knitted Undergarments

Ref: 2605/JKL/2020-21

May 26, 2020

To
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai-400 051

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
Symbol: JETKNIT

Dear Sir/Madam,

This has reference to 'Advisory on disclosure of material impact of COVID-19 pandemic on listed entities' issued vide SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 on 20 May 2020.

1. Impact of the CoVID-19 pandemic on the business: The CoVID-19 pandemic is spreading throughout the world, including India, which led to nation-wide lockdown from March 22, 2020. Company had temporary shutdown all the operations at the manufacturing facilities and other offices of Jet Knitwears Limited in compliance with government directions in the wake of COVID 19 outbreak from March 23, 2020. Consequently, revenues and the profitability have been adversely affected.

2. Schedule, if any, for restarting the operations: Company has partially resumed its operations with limited staff at some of the office locations including its Registered Office at 119/410, B-1, Darshan Purwa, Kanpur as per the direction of the Government and after obtaining necessary permissions as required.

3. Steps taken to ensure smooth functioning of operations: Company is strictly follow all the guidelines issued by the regulatory authorities and is in compliance with the norms to operate its manufacturing operations. Further we adhere proper preventive measures like social distancing, temperature testing, providing masks and sanitizers to all the employees, workers, laborers to avoid the containment of Corona Virus. Further, Company has also provided the facility of Insurance to the employees and job workers to cover the risk in the event of any illness or condition due to COVID-19. The Company has taken extensive steps at various levels to safeguard and protect the employees, direct and indirect, and their families. Directors, Senior Executives and Officers are engaged in monitoring and implementing various preventive and control measures for safety of the employees.

4. Estimation of the future impact of CoVID-19 on its operations results and financial health: Following nationwide lockdown imposed after the pandemic outbreak, business volumes have been adversely impacted since the last week of March 2020. Revenues and earnings are expected to be adversely impacted in the first half of FY 2021, the extent of which will depend on containment of impact of CoVID-19 and the damage done by pandemic.

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5. Details of impact of CoVID-19 on listed entity's-

a) Capital and financial resources, Profitability and Liquidity Position: Financial Results for the year ended on March 31, 2020 are in the stage of Preparation. Quantum of effect of COVID-19 on the Capital and Financial Resources, profitability and Liquidity Position will be disclosed in the Financial Results of March 31, 2020. However, Company does envisage a significant increment of about 4-5% over last year in profitability at PBT level and turnover will be expected to be lower than the last year by about 4-5%.

b) Ability to service debt and other financing arrangements: COVID-19 has certainly brought many challenges and uncertainties to the business. However, Company is making all the possible efforts to pay loans or other debts to the concern parties. Further, Company is operating its business through its over 5000 retailers network and due to the nationwide lockdown retailers are adversely affected and unable to make payment on time. As we all know that COVID-19 ramifications continue to evolve and the lockdown is still not fully lifted, hence, it is not feasible for us to estimate the time when the retailers will be in normal position. So, there are some delays in payment and receivables, but, we are confident that this is temporary in nature.

c) Supply chain: Due to imposition of restrictions at various levels, we see some impact on Raw Material availability and other items of supply chain till June but not significant enough to affect operations acute adversely.

d) Demand for its Products/Services: Demand for Company's Products is severely impacted as there is almost no economic activity during the lockdown. Impact of loss of revenue will be reduced by reduction in other costs to the extent possible. We expect that once lockdown is lifted demand for the products and revenues will start picking up from the current low level.

6. Existing contracts/agreements where non-fulfillment of the obligations by any party will have significant impact on the listed entity's business: There are no such contracts/agreements which would lead to non-fulfillment of the obligations by any party or shall have significant impact on the business.

You are requested to take the same into your records.

Thanking you
Yours faithfully

For JET  KNITWEAVES LIMITED


(Divya Saxena)
Company Secretary & Compliance Officer