



Jet Freight Logistics Limited

An NSE Listed Company & ISO 9001:2015 Certified
CIN: L63090 MH 2006 PLC 161114
IATA No.: 14/3-4781
www.ietfright.in

JFLL/CS/NSE/2019-2020/46

Date: 09.06.2020

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 of material impact of CoVID-19 pandemic on listed entities under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/ Madam,

With reference to the captioned subject matter and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/84 dated May 20, 2020, we would like to appraise you with the latest developments at Jet Freight Logistics Ltd (the Company) and update you on each of our business verticals and the business continuity plans.

In logistics sector, to provide movement of essential goods, the shipping, ports, air, rail or road transportation and such other ancillary services have been declared essential services by the government. The Company is one of the leading freight forwarders today, offering complete logistics solutions specializing in perishable, time-sensitive and general cargo, and are also a known name in the market for customs clearance, logistics solutions, shipment of hazardous cargo and ODC consignments and therefore our operations have been and shall be open and running only to the extent permitted and allowed under regulations notified by the State and Central Government.

Impact of the CoVID-19 pandemic on the business based on the following factors:

- **Ability to maintain operations including the factories/units/office spaces functioning and closed down;**- the registered office of the company is based in Mumbai which is operating upto 5% strength with remaining persons working from home. The other branch offices of the company are also operating in a similar fashion.
- **Schedule, if any, for restarting the operations;** -the company shall restart its operation with full fledged employee strength with adequate precautions when the situation would be back to its normalcy.

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

BRANCHES: Mumbai| Delhi| Bengaluru| Chennai| Hyderabad| Kolkata| Cochin| Ahmedabad| Thiruvananthapuram| Calicut| Lucknow|

- **Steps taken to ensure smooth functioning of operations;** The Company is operating within the ambit of guidelines issued by Central Government and respective State Governments. All the necessary health precautions viz. wearing masks, use of sanitizers, maintenance of the social distancing, disinfecting the office premises are taken by us.
- **Estimation of the future impact of CoVID-19 on its operations;** Our business is largely dependent on the Airlines operations to or from India. As soon as the restrictions on Airlines are lifted in the due course, the business would come to its normalcy.
- **Details of impact of CoVID-19 on listed entity's -**
 - Capital and financial resources- The Company has not availed of any additional financing during this period and successful in managing within the existing financial limits.
 - Profitability- During this pandemic period, the company's operation is hit badly and the business in first 2 months of the quarter has fallen in terms volume and value, than the usual business. The debtors' recovery cycle would be elongated.
 - Liquidity position- Nationwide lockdown has badly affected the liquidity position of the company. The collections were impossible due to shut down of the offices of the customers. There were delays in making vendor payments. Since the restrictions are partially lifted in many parts of the country, the collections are coming in and improving the liquidity.
 - Ability to service debt and other financing arrangements- The Company is majorly successful in servicing its debt obligations and other financing arrangements during this tough time.
 - Assets- There is no major change in the assets of the company during this period.
 - Internal financial reporting and control- The Company is largely using technology solutions for its internal financial reporting and control. The entire reporting and control mechanism is intact and web meetings are happening to review the reports.
 - Supply chain- There were challenges due to lock down but the company was successful to adapt the changes.



Jet Freight Logistics Limited

An NSE Listed Company & ISO 9001:2015 Certified
CIN: L63090 MH 2006 PLC 161114
IATA No.: 14/3-4781
www.ietfreight.in

- Demand for its products/services- The Company is not facing any challenges on demand front but the supply in terms of the availability of flights is a major challenge. Due to scarcity of supply, the rates were sky rocketed and the credit period was reduced. Some airlines are operating only on advance payment. We were in a position to pass on this hike to our customers to some extent but it has taken a hit on our margins.
- **Existing contracts/agreements where non-fulfillment of the obligations by any party will have significant impact on the listed entity's business;** There were no such cases of non-fulfillment of any contractual obligations with respect to any of the customers. However, there were few instances of delay in making CSR (Cargo Sales Report) payments to IATA during this period due to liquidity issues.

Kindly take it on your records.

Thanks & Regards,
For **Jet Freight Logistics Limited**

Richard Francis Theknath
Managing Director

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

BRANCHES: [Mumbai](#) | [Delhi](#) | [Bengaluru](#) | [Chennai](#) | [Hyderabad](#) | [Kolkata](#) | [Cochin](#) | [Ahmedabad](#) | [Thiruvananthapuram](#) | [Calicut](#) | [Lucknow](#) |