

JUMP NETWORKS LIMITED
(Formerly known as Iris Mediaworks Limited)

Date: 05th September, 2019

To,
Listing Compliances
BSE Ltd.,
P. J. Towers, Fort,
Mumbai – 400 001

Scrip Code: - 531337

REF: Regulations 34(1) Of Seei (Listing Obligation And Disclosure Requirements) Regulations. 2015

SUBJECT: Submission of Annual Report for Financial Year 2018-19.

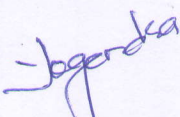
Respected Sir/ Madam,

In Compliance with- Regulation 34(1) of SEBI (Listing Obligations and Disclosure Regulations) 2015, we hereby submit the Annual Report for the financial year 2018-19 duly approved and adopted by the shareholders of the Company as per the provisions of the Companies Act, 2013 at the Annual General Meeting held on 30th September, 2019.

You are required to kindly take above on your records.

Thanking You,

For Jump Networks Limited
(Formerly known as IRIS Mediaworks Limited)


Yogendra Bagree
Managing Director
DIN: 00079488



Encl: As above



Annual Report for 2018-19

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CORPORATE INFORMATION

CIN- L92412MH1992PLC067841

SCRIP ID- JUMPNET

SCRIP CODE –531337

1	Yogendra Bagree	Managing Director
2	Atul Kumar	Non-Executive - Independent Director
3	Neha Gupta	Non-Executive - Independent Director
4	BhimChaudhry	Non-Executive - Non Independent Director
5	Manav Kumar	Chief Financial Officer
6	Abhishek Sanga	Additional Non-Executive - Non Independent Director
7	Bharat Dwarkadas Chawla	Additional Non-Executive - Non Independent Director

COMMITTEE

AUDIT COMMITTEE

1	Neha Gupta	Chairperson
2	Atul Kumar	Member
3	Yogendra Bagree	Member

NOMINATION AND REMUNERATION COMMITTEE

1	Neha Gupta	Chairperson
2	Atul Kumar	Member
3	AbhishekSanga	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

1	Neha Gupta	Chairperson
2	Atul Kumar	Member
3	YogendraBagree	Member

RISK MANAGEMENT COMMITTEE

1	Neha Gupta	Chairperson
2	Atul Kumar	Member
3	YogendraBagree	Member

AUDITORS

Statutory Auditor

M/s. Tejas Nadkarni & Associates
Chartered Accountants
Shop No.4, Lilac Garden CHS,
90 Feet Road, Near Ganesh Chowk,
Kandivali (West), Mumbai – 400 067

Secretarial Auditors

M/s. N K M & Associates
Practicing Company Secretary
501, Empress Nucleus,
Gaothan Road, Opp. Little Flower School
Andheri (East) Mumbai – 400069

Internal Auditor

M/s. Ajay Sharma and Associates
Chartered Accountant
409, 4th Floor, Vardhaman Shopping
Centre, Near Shivaji Statue, Manpada Road,
Dombivali East, Thane - 421 201

REGISTRAR & TRANSFER AGENT

Skyline Financial Services Private limited
D-153 A, 1st Floor, Okhla Industrial Area,
Phase-I, New Delhi –110 020

BANKERS

HDFC BANK
IDBI BANK
ICICI BANK

REGISTERED ADDRESS

Unit No. - B-302, Western Edge-II,
Western Express Highway,
Borivali (East), Mumbai,
Maharashtra, 400066

EMAIL corp.iris@gmail.com
WEBSITE www.irismediaworks.net
CONTACT +91 81081 06033

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 26TH ANNUAL GENERAL MEETING OF JUMP NETWORKS LIMITED FORMERLY KNOWN AS IRIS MEDIAWORKS LIMITED WILL BE HELD ON MONDAY, 30TH SEPTEMBER, 2019 AT 03.30 P.M. AT UNIT NO. B-302, WESTERN EDGE-II, WESTERN EXPRESS HIGHWAY, BORIVALI (EAST), MUMBAI – 400 066 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Financial Statements of the Company for the Financial Year 2018-19 ended on March 31, 2019 including audited Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the report of Board of Directors and Auditors thereon.
2. Re-Appointment of Director **Mr. Bhim Chaudhry (DIN: 08305775)**, who retires by rotation and being eligible, offers himself for re-appointment.
3. Appointment of **M/s. MSKA & Associates**, Chartered Accountants as Statutory Auditors of the Company

“RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, **M/s. MSKA & Associates**, Chartered Accountants (Firm Registration No. 105047W) be and is hereby appointed as the Statutory Auditors of the Company and to hold the office and conduct audit from FY 2019-20 to FY 2023-24, on remuneration of **Rs. 6,00,000/- p.a.** (Rupees Six Lakhs Only) including out of pocket expenses and other expenses as may be mutually agreed by and between the Board of Directors and the Auditor.

RESOLVED FURTHER THAT to give effect to above resolution, the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf.”

SPECIAL BUSINESS:

To consider and, if thought fit, to pass, the following Resolution as an Ordinary Resolution:

4. **Regularization of Appointment of Mr. Abhishek Sanga (DIN:08309127) as Non-Executive Director:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), **Mr. Abhishek Sanga (DIN: 08309127)**, who was appointed as an Additional Non-Executive Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013

and the Articles of Association of the Company w.e.f. 14th January, 2019, holds office up to the date of this Annual General Meeting, and who has given his consent pursuant to the provisions of Section 152 (5) of the Companies Act, 2013, be and is hereby appointed as a Non-executive Director of the Company, who is liable to retire by rotation.

RESOLVED FURTHER THAT any of the director of the Company be and is hereby authorized to do such acts deeds and matters as may be incidental or necessary, to give effect to the aforesaid resolution.”

5. Regularization of Appointment of Mr. Bharat Chawla (DIN: 08350400) as Non-Executive Director:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), **Mr. Bharat Chawla (DIN: 08350400)**, who was appointed as an Additional Non-Executive Director pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company w.e.f. 08th February, 2019, holds office up to the date of this Annual General Meeting, and who has given his consent pursuant to the provisions of Section 152 (5) of the Companies Act, 2013, be and is hereby appointed as a Non-executive Director of the Company, who is liable to retire by rotation.

RESOLVED FURTHER THAT any of the director of the Company be and is hereby authorized to do such acts deeds and matters as may be incidental or necessary, to give effect to the aforesaid resolution.”

**By Order of the Board
For Jump Networks Limited
(Formerly Known as Iris Mediaworks Limited)**

**Sd/-
Yogendra Bagree
Managing Director
DIN: 00079488**

**Date:- 5th September 2019
Place:- Mumbai**

NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) setting out material facts concerning the business under Item Nos. 4 and 5 of the Notice, is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), of the person seeking appointment and re-appointment as Director under Item No. 2, 4 and 5 of the Notice, are also annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.**
3. **THE INSTRUMENT APPOINTING THE PROXY SHALL BE DEPOSITED WITH THE COMPANY AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING IN ORDER TO BE EFFECTIVE. A BLANK PROXY FORM IS ENCLOSED WITH THIS NOTICE.**

A person can act as a proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder

4. The Register of Members of the Company and the Share Transfer Books of the Company shall remain closed from **24th September, 2019** to **30th September, 2019** (Both days inclusive)
5. Important notice for members:
For the convenience of the members and for the proper conduct of the Meeting, the members are required to deposit the Attendance Slip duly signed at the counter at entry place of the Meeting.
6. Change in address:
Members are requested to notify immediately any change in their address:
 - A.) If the shares held in physical form to:
 - a) **The company at its Registered Office at:**
Unit No. - B-302, Western Edge-II, Western Express Highway, Borivali (East), Mumbai – 400 066
OR
 - b) **The Registrar and Share Transfer Agents of the Company at the following address:**
M/s. Skyline Financial Services Private limited
D-153 A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi, Delhi, 110020
 - B.) If the shares held in DEMAT form to their respective Depository Participant (DP).
7. Members holding shares in physical form are requested to convert their holding into dematerialized mode to avoid loss of shares and fraudulent transactions.
8. In the case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

9. Green Initiative:

Members holding shares in dematerialized form are requested to register their email address with their DP and members holding shares in physical form are requested to register their e-mail addresses with the Company or with the Registrar and Share Transfer Agents viz. **M/s. Skyline Financial Services Private limited.**

10. All documents referred to in the accompanying Notice and explanatory statements are open for inspection at the registered office of the Company on all working days between 11:00 a.m. to 1:00 p.m. up to the date of the Annual General Meeting.
11. Pursuant to Section 108 of the Companies Act, 2013 read with Companies (Management and Administration) Amendment Rules, 2015 (Amended Rule, 2015) and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 entered into with the Stock Exchange, the Company is pleased to provide the e-voting facility for voting on the resolutions proposed to be passed at the Annual General Meeting of the members.
12. The Company has appointed, **Mrs. Neelam Ahire**, Practicing Company Secretary, as the Scrutinizer to scrutinize the voting and remote e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.
13. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
14. The route map showing directions to reach the venue of the Twenty-Sixth AGM is annexed.

This Notice contains a set of instructions for voting through electronic means as per the Companies (Management and Administration) Rules, 2014

INSTRUCTIONS FOR E- VOTING

VOTING THROUGH ELECTRONIC MEANS

1. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015 ('Amended Rules 2015') and Regulation 44 of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the 26th Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than the venue of the AGM ("remote e-voting") will be provided by Central Depository Securities Limited (CDSL).
2. These details and instructions form an integral part of the Notice dated **5th September, 2019** for the Annual General Meeting to be held on **30th September, 2019**.
3. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through ballot paper.

4. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

5. The remote e-voting facility will be available during the following period:

E-voting shall commence on **27th September, 2019** from **9.00 a.m.** to **29th September, 2019** till **5.00 p.m.**

During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date, **23rd September, 2019** may cast their vote by remote e-voting. The remote e-voting module shall be disabled by CDSL for voting thereafter.

6. The process and manner for remote e-voting are as under:

In case of members receiving e-mail:

- i. Log on to the e-voting website www.evotingindia.com during the voting period.
- ii. Click on “Shareholders” Tab
- iii. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- iv. Next, enter the Image Verification as displayed and Click on Login.
- v. If you are holding shares in DEMAT form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- vi. If you are a first time user follow the steps given below:

	For Members holding shares in DEMAT Form and Physical Form
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both DEMAT shareholders as well as physical shareholders) <ul style="list-style-type: none">• Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.• In case the sequence number is less than 8 digits enter the applicable number of 0’s before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yy format) as recorded in your Demat account or in the company records in order to login. <ul style="list-style-type: none">• If both the details are not recorded with the depository or company If both the details are not recorded with the depository or company.

- vii. After entering these details appropriately, click on “SUBMIT” tab.
- viii. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in DEMAT form will now reach ‘Password

- Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- ix. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
 - x. Click on the EVSN for the relevant **Jump Networks Limited (Formerly Known as Iris Mediaworks Limited)** on which you choose to vote.
 - xi. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
 - xii. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
 - xiii. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
 - xiv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
 - xv. You can also take out a print of the voting done by you by clicking on "Click here to print" option on the Voting page.
 - xvi. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
 - xvii. **Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
 - xviii. **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, and NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporate.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details they have to create Compliance User should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts, they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xix. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com.

In case of members receiving the physical copy:

Please follow all steps from sl. no. (i) to sl. no. (xviii) above to cast a vote.

7. A copy of the Notice has been placed on the website of the Company.
8. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
9. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where the Company's shares are listed.

**By Order of the Board
For Jump Networks Limited
(Formerly Known as Iris Mediaworks Limited)**

**Sd/-
Yogendra Bagree
Managing Director
DIN: 00079488**

**Date:- 5th September 2019
Place:- Mumbai**

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(2) OF THE COMPANIES ACT, 2013

Item No. 3 & 4

Regularization of Appointment of Mr. Abhishek Sanga (DIN:08309127) and Mr. Bharat Chawla (DIN: 08350400) as Non-Executive Director:

In the Board meeting held on 14th January, 2019, the Board of Directors of the Company, appointed Mr. Abhishek Sanga (DIN: 08309127) as additional director with effect from that Board meeting pursuant to the provision of Section 161 of the Companies Act, 2013. Hence, Mr. Abhishek Sanga (DIN: 08350400) will hold office up to the date of the ensuing Annual General Meeting.

Further, in the Board meeting held on 08th February, 2019, the Board of Directors of the Company, appointed Mr. Bharat Chawla (DIN: 00079488) as additional director with effect from that Board meeting pursuant to the provision of Section 161 of the Companies Act, 2013. Hence, Mr. Bharat Chawla (DIN: 08350400) will hold office up to the date of the ensuing Annual General Meeting.

The Company has received consent in writing from both to act as director in Form DIR-2 and intimation in Form DIR-8 pursuant to Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, to the effect that they are not disqualified under sub-section (2) of section 164 of the Companies Act, 2013.

The Board considers that their association would be of immense benefit to the Company and it is desirable to avail their services as Directors. Accordingly, the Board recommends resolution Nos. 3 & 5 in relation to appointment of Mr. Abhishek Sanga (DIN: 08309127) and Mr. Bharat Chawla (DIN: 00079488) as Non- Executive Director, for the approval by the shareholders of the Company.

Except Mr. Abhishek Sanga and Mr. Bharat Chawla being appointees or their relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives is concerned or interested financially or otherwise, in the resolutions set out in item No. 3 & 4.

**By Order of the Board
For Jump Networks Limited
(Formerly Known as Iris Mediaworks Limited)**

**Sd/-
Yogendra Bagree
Managing Director
DIN: 00079488**

**Date:- 5th September 2019
Place:- Mumbai**

Applicable details of Directors in terms of Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

Particulars of Directors proposed to be appointed/ re-appointed at the proposed Annual General Meeting

Name of the Director	Mr. Bhim Chaudhry	Mr. Abhishek Sanga	Mr. Bharat Chawla
DIN	08305775	08309127	08350400
Date of Birth	18 th October, 1991	07 th July, 1991	05 th August, 1968
Date of Appointment	05 th April, 2019	14 th January, 2019	08 th February, 2019
Brief Resume of the Director	Mr. Bhim Chaudhry is a commerce graduate and has also completed his MBA in Marketing from a reputed institution. He has worked in multiple business functions such as sales and marketing, accounting, finance, business administration etc.	Mr. Abhishek Sanga holds a MBA degree in Marketing and also has over two years of experience in the field of financial accounting.	Mr. Bharat Chawla holds a Bachelors of Commerce Degree. He also holds a rich experience in the field of finance.
Expertise in Specific Functional Areas	Marketing	Marketing & Finance	Finance
Relationship between Directors inter-se	Nil	Nil	Nil
Names of listed entities in which the person also holds the directorship and the membership of Committees of the board; and	Nil	Nil	Nil
Shareholding in the Company	Nil	Nil	Nil

BOARD'S REPORT

Dear Members,

The Directors of your Company are pleased to present the 26th Annual Report together with the Audited Financial Statement for the Financial Year ended on March 31, 2019.

1. Financial Results.

The highlights of the financial performance for the year ended March 31, 2019 are as under:

(Amt. in Rs. in Lakhs)

Particular	2018-19	2017-18
Revenue from operation	6688.80	6466.34
Other Income	7.85	-
Total Revenue	6696.66	6466.34
Less : Expenditure	6653.51	6.436.47
Profit before Tax	43.15	29.87
Prior period Expenses	-	-
Less : Current Income Tax	-	-
Less : Deferred Tax	3.33	-
Profit / Loss After Tax	39.82	29.87
Earnings Per Share (Basic)	0.04	0.03
Earnings per Share (Diluted)	0.04	0.03

2. Performance of the Company.

During the year under review your company recorded a top line growth of 3.56% YoY. The total revenue stood at Rs. 6696.66 lakhs as compared to Rs. 6466.34 last year. Your company has seen 1.5 times (i.e. 44.57 %) YoY growth in EBITA. Your company has been able to perform exceptionally well in the challenging environment. Even though the revenue growth was muted due to the overall slowdown, your company has been able to improve the bottom line due to its operational efficiency.

There are no material changes and commitment occurred during the period which affects the financial position of the Company.

Further, there is no change in the nature of business of the Company

3. Dividend.

The Board of Directors of the Company in their meeting held on 29th May, 2019 has declared an Interim Dividend of Rs. 0.01 (One Paise) per Equity Shares. Further, the Board of Directors has not proposed any final Dividend in ensuing Annual General Meeting of the Company.

4. Transfer to Reserves.

Your Company has not transferred any amount to reserves during the year under the review.

5. Public Deposits.

The Company has not accepted/renewed any deposits during the year.

6. Share Capital.

Authorized and Paid-up Share Capital

The Authorized Share Capital of the Company as on March 31, 2019 was Rs. 70,00,00,000 divided into 14,00,00,000 Equity shares of Rs. 5 each and the Paid up capital was Rs. 49,98,10,550 divided in to 9,99,62,110 shares of Rs.5 Each fully paid-up. Furthermore, the company has increased its Authorized Share Capital from Rs. 70,00,00,000 divided into 14,00,00,000 Equity shares of Rs. 5 each to Rs. 75,00,00,000 divided into 15,00,00,000 Equity shares of Rs. 5 each in the Extra Ordinary General Meeting dated 5th April, 2019.

7. Subsidiaries, Joint Venture & Associates Companies.

As on March 31, 2019 the Company does not have any Subsidiary, Joint Venture or an Associate Company. The provisions of Section 129 (3) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2013 containing a statement of subsidiaries in the form AOC-1 is not applicable to the Company.

8. Statutory Auditor.

M/s Tejas Nadkarni & Associates, Chartered Accountants, Mumbai (ICAI Registration No. FRN 135197W) Statutory Auditors of the Company has tendered their resignation. The Board of Directors of the Company has proposed appointment of **M/s. MSKA & Associates**, Chartered Accountant, Mumbai (ICAI Registration No. FRN 105047W) as Statutory Auditor to fill casual vacancy caused due to resignation of erstwhile Auditor.

Auditors Report

There are no adverse observations of the Auditors on the financial statements of the company. The Auditor's Report, read with the relevant notes to accounts is self-explanatory and therefore does not require further explanation. The Auditors Report forms part of this Annual Report.

9. Secretarial Auditor.

The company has engaged M/s. NKM & Associates, Practicing Company Secretary as Secretarial Auditor to conduct Secretarial audit for the year 2018-19. The report on secretarial audit is annexed as **Annexure-1** to the Board's Report.

Secretarial Audit Report

The report does not contain any qualification, reservation or adverse remark.

10. Internal Auditor.

In the current financial year, the Company has engaged **M/s Ajay Sharma and Associates** (Firm Registration No. 137003W), Chartered Accountants as Internal Auditor to conduct Internal audit for the year 2019-20. The Internal Auditor will report to Board of Directors. The internal audit will help company to review the operational efficiency and assessing the internal controls. It also reviews the safeguarding of assets of the Company. Their appointment is made as per section 138 of the Companies Act, 2013.

11. Certificate by Managing Director and Chief Financial Officer.

A certificate from Managing Director and Chief Financial Officer confirming the correctness of the financial statement, adequacy of the Internal Control measures and reporting of matters to the Auditors and Audit Committee forms as integral part of this Report as **Annexure 2**.

12. Secretarial Standards.

The Company complies with the applicable Secretarial Standards issued by the Institute of the Companies Secretaries of India.

13. Board of Directors and the Key Managerial Personnel.

13.1 Changes in directors and key managerial personnel:

Appointments and Cessation:

The Board of Directors of the has appointed **Mr. Abhishek Sanga** and **Mr. Bharat Chawla** as Additional Non-Executive Director on **14th January, 2019** and **08th February, 2019** respectively on recommendation of the Nomination & Remuneration Committee to hold office till commencement of ensuing Annual General Meeting of Company. Further, the Board of directors of the Company has proposed the resolutions for regularisation of both the directors to notice of ensuing Annual General Meeting of the Company.

Mr. Bhim Chaudhry was appointed as Non-Executive Director by the Members of the Company on Extra Ordinary General Meeting dated **05th April, 2019** and **Mr. Omkar Gadre**, Chief Executive Officer, resigned from the Company with effect from 14th January, 2019, to fill the vacancy **Mr. Manav Kumar** was appointed by the Board as Chief Financial Officer of the Company with effect from **14th January, 2019**.

Further, **Mrs. Payal Garodia** was appointed by the Board as Company Secretary and Compliance officer of the Company with effect from **10th December, 2018**.

Mr. Mayank Kotadia resigned from the position of Non-Executive Director of the Company with effect from 08th March, 2019. **Mr. Mitesh Jani**, Executive Directors, resigned from the Company with effect from 14th January, 2019. Your Directors would like to record their appreciation for the services rendered by the both of the directors.

Retire by Rotation:

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the rules framed thereunder, **Mr. Bhim Chaudhry**, Director of the Company retires by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board of Directors of the Company has recommended to the Members, to pass a resolution for re-appointment of Mr. Bhim Chaudhry, as Director of the Company.

Necessary resolutions relating to Director who are seeking appointment/re-appointment are included in the Notice of Annual General Meeting. The relevant details of the said Directors are given in the Notes/annexure to the Notice of the Annual General Meeting.

Key Managerial Personnel

In terms of Section 203 of the Act, the following are the Key Managerial Personnel (KMP) of the Company:

Mr. Yogendra Bagree, **Managing Director**
Mr. Manav Kumar, **Chief Financial Officer ***
Mr. Payal Garodia, **Compliance Officer**

*Mr. Manav Kumar was appointed as a Chief Financial Officer of the Company w.e.f.14th January, 2019 due to resignation of Mr. Omkar Gadre, the erstwhile Chief Financial Officer of the Company.

13.2 Board Meeting

The Board meets at regular intervals to, inter-alia, discuss about the Company's policies and strategy. The notice for the Board/Committee meetings is also given in advance to all the Directors. The details about the Board meetings are given at length in Report on Corporate Governance forming part of this Annual Report.

13.3 Board Committees

The Details of all the committees along with their composition, terms of reference and meetings held during the year are provided in the "Report on Corporate Governance" which forms part of this Annual Report.

13.4 Declaration by Independent Directors

All the Independent Directors have confirmed to the Board that they meet the criteria of independence as specified under Section 149(6) of the Act and that they qualify to be independent directors pursuant to the Rule 5 of the Companies (Appointment and Qualification of Directors)

Rules, 2014. They have also confirmed that they meet the requirements of 'Independent Director' as mentioned under Regulation 16(1) (b) of the Listing Regulations.

The above confirmations were placed before the Board and duly noted.

14. Director's Responsibility Statement.

Pursuant to the requirements under Section 134(3) (c) read with the Section 134 (5) of the Companies Act, 2013, the Directors confirm that:

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relation to material depend there are no material departures from the same;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the annual accounts on a 'going concern' basis;
- e) the Directors have laid down proper internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- f) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

15. Policy on Director's Appointment and Remuneration.

The Policies of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section (3) of Section 178 of the Act, have been uploaded on the website of the Company www.irismediaworks.net

16. Internal control systems and their adequacy.

The Company has in place adequate internal financial controls with reference to financial statements. The Company has adopted an Internal Financial Control Framework policy and Procedure document in to ensure orderly and efficient conduct of the business, accuracy and completeness of the accounting records and timely preparation of financial reports.

17. Transfer of Unclaimed Dividend to Investor Education and Protection Fund.

During the year under review, the Board of Directors of the Company in their meeting held on 29th May, 2019 has declared an Interim Dividend of Rs. 0.01 (One Paise) per Equity Shares, list of unpaid/unclaimed dividend available at website of the Company i.e www.irismediaworks.net. Also, the Company was not required to transfer any amount to the Investor Education and Protection Fund established by the Central Government pursuant to provision of Section 125 (e) of the Companies Act, 2013.

18. Management Discussion & Analysis Report.

Pursuant to the provisions of Regulation 34 read with Schedule V of the SEBI (LODR) Regulations, 2015, a report on Management Discussion & Analysis for the year under the review forms part of this Annual Report.

19. Auditors Certificate on Corporate Governance.

In compliance with the provisions of Regulation 34 of the Listing Regulations read with the Schedule V to the said Regulations, the Corporate Governance Report of your company for the financial year ended March 31, 2019 and the certificate from **M/s. N K M & Associates**, Practicing Company Secretaries, on compliance with the provisions of Corporate Governance Requirement as prescribed under the listing Regulation, is annexed and forms part of this Annual Report.

20. Corporate Social Responsibility.

The criteria laid down under the section 135(1) of the Companies Act, 2013 are not applicable to our Company; hence no such committee is formed. The company has always tried in its best possible way to involve itself in social development activities.

21. Related Party Transaction.

Information on transactions with related parties pursuant to Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are given in Annexure- 3 in the prescribed Form – AOC-2 and the same forms part of this report. All related party transactions are placed before the Audit Committee and Board of the Company for review and approval or Omnibus approval as permitted under law. Transactions with related parties, as per requirements Indian Accounting Standard (Ind AS) 24 are disclosed in the notes to accounts annexed to the financial statements.

The Company has framed policy in accordance with the provisions of the Companies Act, 2013 and Listing Obligation for Related Party Transaction, which is hosted on company's website: www.irismediaworks.net

22. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

There is no significant or material order passed during the year by any regulator, court or tribunal impacting the going concern status of the Company or its future operations.

23. Loan, Guarantee, and Investment under Section 186 of Companies Act, 2013.

The details of loans, investments, guarantee and securities as covered under provisions of Section 186 of the Companies Act, 2013 are disclosed in the Financial Statement forming part of this report.

24. Material changes and commitments affecting the financial position of the Company.

There has been no material changes and commitment affecting the financial position of the company which has occurred between the end of the financial year of the Company to which the financial statement relates and till the date of the report.

25. Particulars of Employees.

The information required under Section 197(12) of the Act read with Rule 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is attached as **Annexure 5** to the Board's Report.

The information required under Rule 5(2) and (3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in the Annexure forming part of the Report.

26. Extract of Annual Return.

The extract of the Annual Return pursuant to the provisions of Section 92 of the Companies Act, 2013 read with the Rule 12 of the Companies (Management and Administration) Rules, 2014 in Form MGT-9 is enclosed herewith as **Annexure 6**.

27. Policies and Disclosures.

Nomination and Remuneration Policy

The Company has in place a Remuneration Policy for the Directors, KMP and other employees pursuant to the provision of the Companies Act, 2013 and Listing Regulations. The policy states criteria for determining qualifications, positive attributes, independence of directors and remuneration relating Directors, KMP, and other employees.

Further, in compliance with section 134(3) (e) of the Companies Act, 2013, the Nomination and Remuneration Policy is also placed on Company's website at www.irismediaworks.net

Risk Management Policy

Your Company has robust Risk Management Policy. The Risk Management policy of the Company promotes a proactive approach in reporting, evaluating and mitigating risk associated with the business. Mechanisms for identification and prioritization of risks include business risk environment scanning and focused discussions in the Risk Management Committee Meetings.

The company has a Risk Management Committee to monitor and review the Risk Management Plans for the Company. The Policy of Risk Management has been approved by Board of Directors and is placed on Company's Website at www.irismediaworks.net

The Details of Risk Management Committee, its terms of reference and elements of risk identified by the Company are set out in the Corporate Governance and Management Discussion and Analysis Report, forming the part of this Annual Report.

Sexual Harassment Policy

Jump Networks provides a platform where equal opportunity is provided to its all employees and consciously strives to build a work culture that promotes the dignity of all employees. The Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at the workplace (Prevention, Prohibition and Redressal) Act, 2013. The Company has zero tolerance for sexual harassment at workplace and had adopted a Policy on prevention, prohibition and Redressal of sexual harassment at workplace in line with the provision of the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 and the Rules and the same is hosted on the Company's Website at www.irismediaworks.net

Vigil Mechanism/Whistleblower Policy

Pursuant to Section 177(9) of Companies Act, 2013 and Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and as per Listing Obligation Requirement, the Company has adopted the Whistle Blower Mechanism to provide a mechanism for any concerned person of the Company for the purpose of dealing with instance of frauds and mismanagement, if any and also ensure that whistleblowers are protected from retribution, whether within or outside organization. The company has hosted the same on its website www.irismediaworks.net

Code of conduct for prevention of Insider Trading

The Company has adopted a Code of Conduct for Prevention of Insider Trading, under the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Code lays down guidelines for procedures to be followed and disclosures to be made by insiders while trading in the securities of the Company. Details of dealing in the Company's shares by Designated Persons are placed before the Audit Committee on a quarterly basis. The Company has also adopted a Code of Corporate Disclosure Practices, for ensuring timely and adequate disclosure of Unpublished Price Sensitive Information by the Company, to enable the investor community to take informed investment decisions with regard to the Company's shares. The policy is uploaded on the Company's website and can be viewed at the Company website at www.irismediaworks.net

28. Conservation of energy, technology absorption, foreign exchange earnings and outgo.

The information pertaining to Conservation of Energy, Technology Absorption, Foreign Exchange earnings and outgo as required under Section 134 of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are furnished in **Annexure 4** to this Annual Report.

29. Details of frauds reported by auditors under sub-section (12) of section 143.

Pursuant to section 134 (3) (ca) of the Companies Act, 2013, there were no frauds reported by the Statutory Auditor of the Company under Section 143 (12) of the Companies Act, 2013.

30. Material Changes and Commitments, if any, affecting the Financial Position of the Company which have occurred between the end of the Financial Year to which the Financial Statements relates and the Date of the Report.

There were no material changes and commitments, affecting the financial position of the Company occurred between the end of the financial Year to which this financial statement relates and up till the date of Report.

31. Change in taxation act and rules.

The Government of India has enacted GST Act 2017 along with IGST Act 2017, SGST Act 2017 and UTGST Act 2017 effective from July 1, 2017. Your Company has been updating & implementing new changes in GST law issued by Govt from time to time.

32. Human Resource.

Your Company is focused on building a high-performance culture with a growth mindset where employees are engaged and empowered to be the best they can be. The Company has well documented and updated policies in place to prevent any kind of discrimination and harassment, including sexual harassment. The Whistle Blower Policy plays an important role as a watchdog.

The Company has established a vigil mechanism for Directors and employees to report their genuine concerns, details of which have been given in the Corporate Governance Report. During the year, there have been no complaints alleging child labour, forced labour, involuntary labour and discriminatory employment.

33. Acknowledgement

Yours Directors take this opportunity to express their sincere appreciation for the excellent support and co-operation extended by the shareholders, customers, suppliers, bankers and other business associates. Your Directors gratefully acknowledge the on-going co-operation and support provided by the Central and State governments and all Regulatory Authorities. Your Directors also place on record their deep sense of appreciation to all employees for their dedicated services rendered at various levels.

**For Jump Networks Limited
(Formerly Known as Iris Mediaworks Limited)**

Sd/-

**Abhishek Sanga
Chairman
DIN: 08309127**

**Date: September 05, 2019
Place: Mumbai**

Form No. MR-3

Secretarial Audit Report

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2019

To,
The Members,
Jump Networks Limited
(Formerly Known as Iris Mediaworks Limited)
B-302, Western Edge –II, Western Express Highway,
Borivali East, Mumbai – 400066.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by **M/s. Jump Networks Limited** *(Formerly Known as Iris Mediaworks Limited)* (hereinafter called “the Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s Books, Papers, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the financial year ended **31st March, 2019**, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **31st March, 2019**, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment: ***-Not applicable to the Company during the period of Audit.***
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’):-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - **Not applicable as the Company has not issued any shares during the financial year under review.**
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Regulations, 2009 - **Not applicable as the Company has not issued any shares to its Employees during the financial year under review.**
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008-**Not applicable as the Company has not issued any debt securities;**
 - f. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993 - **Not applicable as the Company not registered as registrar to the issue and Share Transfer Agent during the financial year under review;**
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 - **Not applicable as the Company has not delisted/propose to delist its equity shares from the stock exchange during the financial year under review;**
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 - **Not applicable as the Company has not bought back or propose to buyback any of its securities during the financial year under review.**
- (vi) I, in consultation with the Company came to a conclusion that no specific laws are directly applicable with regard to business activities of the Company during the period under review.

I have also examined the compliance by the Company of the following statutory provisions/standards/regulations:

- a) The Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- b) The Secretarial Standards issued by The Institute of Company Secretaries of India.
- c) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited.

During the period under review and as per the explanations and representations made by the management and subject to clarifications given to us, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors and a Women Director. The changes in the composition of the Board of Directors that took place during the year under review were carried out in compliance with the provisions of the Act and SEBI (LODR) Regulations, 2015.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

The compliance by the Company of the applicable financial laws, like Direct and Indirect Tax Laws, has not been reviewed in this audit since the same has been subjected to review by the Statutory Auditors and other designated professionals.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

I further report that

There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines as also represented by the management.

I further report that during the audit period, there were no instances of:

- i. Public / Rights / Debentures / Sweat Equity.
- ii. Buy-Back of Securities.
- iii. Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013.
- iv. Merger / Amalgamation / reconstruction, etc.
- v. Foreign Technical Collaborations.

This report is to be read with our letter of even date which is annexed as **"Annexure A"** and forms an integral part of this report.

For M/s. N K M & Associates
Practicing Company Secretaries

Sd/-

Nikita Kedia

Proprietor

Membership No: A54970

CP No.: 20414

Place: Mumbai

Date: 08th June, 2019

To,
The Members,
Jump Networks Limited
(formerly known as IRIS Mediaworks Limited)
B-302, Western Edge –II, Western Express Highway,
Borivali East, Mumbai – 400 066

My report of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the company. My responsibility is to express as opinion on these secretarial records based on my audit.
2. I have followed the audit practice and process as were appropriate to obtain reasonable assurance about the correctness of the Secretarial records. The verification was done on test check basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test check basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For M/s. N K M & Associates
Practicing Company Secretaries

Sd/-
Nikita Kedia
Proprietor
Membership No: A54970
CP No.: 20414

Place: Mumbai
Date: 08th June, 2019

MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER CERTIFICATION

To,

The Board of Directors

Jump Networks Limited

(Formerly Known as Iris Mediaworks Limited)

Unit No:- B- 302, Western Edge-II, western Express

Highway, Borivali (East), Mumbai - 400 066

Dear Members of the Board,

We, **Mr.YogendraBagree, Managing Director** and **Mr.Manav Kumar,Chief Financial Officer** of**Jump Networks Limited (Formerly Known as Iris Mediaworks Limited)**, to best of our knowledge and belief, certify that:

- I. We have reviewed the Balance Sheet, Profit & Loss Account and all its schedules and notes on accounts, as well as cash flow statement for the year ended March 31, 2019 and that to the best of our knowledge belief:
 - a) These Statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 - b) These Statements together represent a true and fair view of the listed entity's financial and operational affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- II. We further state that to the best of our knowledge and belief, there are no transactions entered into by the Company during the year which are fraudulent, illegal or violate of the listed entity's code of conduct.
- III. We are responsible for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- IV. We have indicated to the auditors and the Audit Committee
 - a) Significant changes in internal control over financial reporting during the year;
 - b) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements: and
 - c) Instance of significant frauds of which we have become aware and the involvement therein, if any, of the managements or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Mumbai
Date: 29th May, 2019

Sd/-	Sd/-
Yogendra Bagree	Manav Kumar
Managing Director	Chief Financial Officer

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under the third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis:

Sr. No.	Particulars	Details
a	Name(s) of related party and the nature of relationship	All the contracts or arrangements or transaction were at arm's length basis. Transactions with related parties, as per requirements of Accounting Standard are disclosed in the notes to accounts annexed to the financial statements.
b	Nature of Contacts/ Arrangement/ transactions	
c	Duration of Contracts/Arrangements/ Transaction	
d	Silent features of contacts/ arrangements/ transactions including the value, if any	
e	Justification for entering into contacts/ arrangements/transactions	
f	Date of approval of the Board	
g	Amount paid as advance if any	
h	Date on which special resolution was passed at the General Meeting as required under the first proviso of Section 188 of Companies Act, 2013	

2. Details of material contracts or arrangement or transactions at arm's length basis:

Sr. No.	Particulars	Details
a	Name(s) of related party and the nature of relationship:	There were no material contracts or arrangement or transactions. Transactions with related parties, as per requirements of Accounting Standard are disclosed in the notes to accounts annexed to the financial statements.
b	Nature of Contacts/ Arrangement/ transactions	
c	Duration of Contracts/Arrangements/ Transaction	
d	Silent features of contacts/ arrangements/ transactions including the value, if any	
e	Date of approval of the Board	
f	Amount paid as advance, if any	

For Jump Networks Limited
(Formerly Known as Iris Mediaworks Limited)

Sd/-

Abhishek Sanga

Chairman

DIN: 08309127

Date: 05th September, 2019

Place: Mumbai

Annexure 4

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNING AND OUTGO

A) CONSERVATION OF ENERGY:

Sr. No.	Particulars	Details
1.	The steps taken or impact on conservation of energy	The operations of the company are not energy intensive. However, significant measures are been made by company to reduce consumption by using energy-efficient equipment. Evaluation and Investment in the new technology to makes its infrastructure more energy efficient are made using cost reduction techniques.
2.	The steps taken by the company for utilizing alternate sources of energy	Since, energy cost comprises of small part of our company's total expenses, the company did not take any step for utilization of alternate source of energy.
3.	The capital investment on energy conservation equipment's	No new Investments are made by company in such energy saving device during the period under the review.

B) TECHNOLOGY ABSORPTION:

Sr. No.	Particulars	Details
1.	The efforts made towards technology absorption	Although your company is not engaged in manufacturing activities, still efforts are being made towards technology absorption, adaption and innovation.
2.	The benefits derived like product improvement, cost reduction, product development or import substitution.	Nil
3.	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- a. the details of technology imported b. the year of import; c. whether the technology been fully absorbed if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	The company has not imported any technology during the last three years reckoned from the beginning of the financial year.
4.	the expenditure incurred on Research and Development	Presently Company has not incurred any expenditure towards Research and Development.

C) FOREIGN EXCHANGE EARNINGS AND OUTGO:

Particulars	2018-19	2017-18
Foreign Exchange Earnings	NIL	NIL
Foreign Exchange Outgo	NIL	NIL

For Jump Networks Limited
(Formerly Known as Iris Mediaworks Limited)
Sd/-

AbhishekSanga
Chairman
DIN: 08309127

Date: 05th September, 2019
Place: Mumbai

PARTICULARS OF EMPLOYEES

a) Information as per 5(1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

1. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year:
Yogendra Bagree: - 29.5:1
2. The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year: **not applicable.**
3. The Ration increase in the median remuneration of employees in the financial year: Not applicable
4. The number of permanent employees (other than the directors) on the rolls of company: **The number of permanent employees on the rolls of the company is ten.**
5. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: **not applicable.**
6. During the financial year, the remuneration paid as per the policy of the Company.

b) Information pursuant to Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

1. During the year under review, the company has not employed any employees who:
 - i. are in receipt of remuneration for the financial year 2018-19, in the aggregate, was not less than One Crore and Two Lakh Rupees per annum;
 - ii. are in receipt of remuneration for any part of the financial year 2018-19, at a rate which, in the aggregate, was not less than Eight Lakh and Fifty Thousand Rupees per month;
 - iii. are in receipt of remuneration in the financial year 2018-19, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

**For Jump Networks Limited
(Formerly Known as Iris Mediaworks Limited)**

Sd/-

**AbhishekSanga
Chairman
DIN: 08309127**

**Date: 05th September, 2019
Place: Mumbai**

FORMNO.MGT-9**EXTRACT OF ANNUAL RETURN****As on the financial year ended on 31st March, 2019**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12 (1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

Sr. No	Particulars	Details
i.	CIN	L92412MH1992PLC067841
ii.	Registration Date	23 rd July, 1992
iii.	Name of the Company	Jump Networks Limited (Formerly Known as Iris Mediaworks Limited)
iv.	Category/Sub-Category of the Company	Company Limited By Shares Indian Non – Government Company
v.	Address of the Registered office and contact details	B-302, Western Edge -II Western Express Highway, Borivali(East), Mumbai-400066 Tel : +91 8655000634 Email Id : corp.iris@gmail.com
vi.	Whether listed company	Listed on BSE Limited
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Skyline Financial Services Pvt. Ltd D-153 A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi, Delhi - 110020 Tel: 011 - 40450193/94/95/96/97

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

The entire business activities contributing 10% or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products/ services	NIC Code of the Product/ Service	% to total turnover of the company
1	Resale of IT Products	62099	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
Not Applicable					

IV. SHAREHOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year 1st April, 2018				No. of Shares held at the end of the year 31st March, 2019				% change during the year
	Demat	Physical	Total	% of Total Share	Demat	Physical	Total	% of Total Share	
A. PROMOTERS									
(1) Indian									
a) Individual/HUF	1839297	0	1839297	1.84	1839297	0	1839297	1.84	0.00
b) Central Govt. or State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corporates	0	0	0	0.00	0	0	0	0.00	0.00
d) Bank/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Directors/Relatives	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (A) (1)	1839297	0	1839297	1.84	1839297	0	1839297	1.84	0.00
(2) Foreign									
a) NRI- Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c) Bodies Corp.	0	0	0	0.00	0	0	0	0.00	0.00
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
e) Any other...	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (A) (2)	0	0	0	0.00	0	0	0	0.00	0.00
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	1839297	0	1839297	1.84	1839297	0	1839297	1.84	0.00
B.PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
c) Central govt.	0	0	0	0.00	0	0	0	0.00	0.00
d) State Govt.	0	0	0	0.00	0	0	0	0.00	0.00
e) Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g) FIs	0	0	0	0.00	0	0	0	0.00	0.00
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0.00
i) Others	0	0	0	0.00	100000	0	100000	0.10	0.10

j) Foreign Portfolio Investors	0	0	0	0.00	0	0	0	0.00	0.00
SUB TOTAL (B)(1):	0	0	0	0.00	100000	0	100000	0.10	0.10
(2)Non Institutions									
a) Bodies Corporates									
i. Indian	0	0	0	0.00	32032159	6915200	38947359	38.96	38.96
ii. Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i. Individual shareholders holding nominal share capital upto Rs.1 lakhs	2086332	565150	2651482	2.65	1758789	545750	2304539	2.31	-0.34
ii. Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	45539164	49932167	95471331	95.51	32487537	17164667	49652204	49.67	-45.84
c) Others(specify)									
i. HUF	0	0	0	0.00	6078985	0	6078985	6.08	6.08
ii. N.R.I.	0	0	0	0.00	48472	0	48472	0.05	0.05
iii. Foreign Bodies	0	0	0	0.00	257456	0	257456	0.26	0.26
iv. Clearing Member	0	0	0	0.00	733798	0	733798	0.73	0.73
SUB TOTAL (B)(2):	47625496	50497317	98122813	98.16	73397196	24625617	98022813	98.06	-0.10
Total Public Shareholding (B)= (B)(1)+(B)(2)	47625496	50497317	98122813	98.16	73497196	24625617	98122813	98.16	0.00
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0.00	0.00	0.00
Grand Total (A+B+C)	49464793	50497317	99962110	100.00	75336493	24625617	99962110	100.00	0.00

ii) Shareholding of Promoters

Sr. No	Shareholders Name	Shareholding at the beginning of the year	Shareholding at the end of the year	% change in shareholding during the
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		No of shares	% of total shares of the company	% of shares pledged/encumbered to total shares	No of shares	% of total shares of the company	% of shares pledged/encumbered to total shares	year
1	VaishaliRajendra Karnik	975000	0.98	0.00	1827110	1.83	0.00	0.85
2	RajendraKarnik	12187	0.01	0.00	12187	0.01	0.00	0.00
	Total	987187	0.99	0.00	1839297	1.84	0.00	0.85

iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.	Names of the Shareholders	Shareholding at the beginning of the year		Changes during the year			Cumulative Shareholding during the year	
		No. of shares	% of total shares of theco.	Date	Increase /Decrease in Shareholding	Reason	No. of shares	% of total shares of theco.
1	VaishaliRajendraKarnik	975000	0.98	29-Jun-18	852110	Purchase	1827110	1.83

iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	Names of the Shareholders	Shareholding at the beginning of the year		Changes during the year			Cumulative Shareholding during the year	
		No. of shares	% of total shares of theco.	Date	Increase /Decrease in Shareholding	Reason	No. of shares	% of total shares of the co.
1	LN Polyester Ltd	10000000	10.00	26- Mar-19	-5000000	Sale	5000000	5.00
				27- Mar-19	-4800000	Sale	200000	0.20
				30- Mar-19	-200000	Sale	0	0
						Balance	0	0
2	Regency Commosales Private Limited	10000000	10.00	26- Mar-19	-10000000	Sale	0	0
						Balance	0	0
3	Shivam Mall Management Company Pvt Ltd	9867500	9.87	24-Aug-18	-9867500	Sale	0	0
						Balance	0	0
4	Sally Media & Entertainment Pvt Ltd	8550000	8.55	27- Mar-19	-4000000	Sale	4550000	4.55
				30- Mar-19	-4550000	Sale	0	0
						Balance	0	0
5	Anupam Narain Gupta	2752488	2.75		-2752488	Sale	0	0

						Balance	0	0
6	Arham Share Consultants Pvt. Ltd.	1691817	1.69	29-Jun-18	-1260973	Sale	430844	0.43
				20-Jul-18	-256970	Sale	173874	0.17
				25-Jan-19	271049	Purchase	444923	0.45
				01-Feb-19	62986	Purchase	507909	0.51
				08-Feb-19	-391208	Sale	116701	0.12
				22-Feb-19	203578	Purchase	320279	0.32
				01-Mar-19	503075	Purchase	823354	0.82
				08-Mar-19	-276325	Sale	547029	0.55
				15-Mar-19	460831	Purchase	1007860	1.01
				29-Mar-19	-851565	Sale	156295	0.16
				31-Mar-19	-48010	Sale	108285	0.11
						Balance	108285	0.11
7	Asian Fintrade Services Private Limited	1782572	1.78	29-Jun-18	-376033	Sale	1406539	1.41
				06-Jul-18	-84745	Sale	1321794	1.32
				13-Jul-18	39752	Purchase	1361546	1.36
				12-Oct-18	956300	Purchase	2317846	2.32
				19-Oct-18	-12288	Sale	2305558	2.31
				26-Oct-18	-764891	Sale	1540667	1.54
				09-Nov-18	-679007	Sale	861660	0.86
				16-Nov-18	-51279	Sale	810381	0.81
				23-Nov-18	800320	Purchase	1610701	1.61
				30-Nov-18	332212	Purchase	1942913	1.94
				07-Dec-18	13406	Purchase	1956319	1.96
				14-Dec-18	-1081441	Sale	874878	0.88
				21-Dec-18	-497091	Sale	377787	0.38
				28-Dec-18	167741	Purchase	545528	0.55
				04-Jan-19	96125	Purchase	641653	0.64
				11-Jan-19	190223	Purchase	831876	0.83
				18-Jan-19	312269	Purchase	1144145	1.14
				25-Jan-19	-348886	Sale	795259	0.80
				01-Feb-19	8968	Purchase	804227	0.80
				08-Feb-19	985172	Purchase	1789399	1.79
				15-Feb-19	-415170	Sale	1374229	1.37
				22-Feb-19	-3019	Sale	1371210	1.37
				01-Mar-19	-1041354	Sale	329856	0.33
				08-Mar-19	1686106	Purchase	2015962	2.02
				15-Mar-19	12871	Purchase	2028833	2.03
				29-Mar-19	315505	Purchase	2344338	2.35
				31-Mar-19	-1900000	Sale	444338	0.44
						Balance	444338	0.44
8	Ambe Securities Pvt Ltd	326225	0.33	29-Jun-18	3426717	Purchase	3752942	3.75
				30-Jun-18	43000	Purchase	3795942	3.80
				6-Jul-18	-62595	Sale	3733347	3.73
				13-Jul-18	423000	Purchase	4156347	4.16
				20-Jul-18	46245	Purchase	4202592	4.20
				3-Aug-18	75816	Purchase	4278408	4.28
				17-Aug-18	-15000	Sale	4263408	4.27
				24-Aug-18	120000	Purchase	4383408	4.39

				31-Aug-18	25000	Purchase	4408408	4.41
				7-Sep-18	24100	Purchase	4432508	4.43
				14-Sep-18	120000	Purchase	4552508	4.55
				21-Sep-18	-20000	Sale	4532508	4.53
				28-Sep-18	-50	Sale	4532458	4.53
				30-Sep-18	900	Purchase	4533358	4.54
				5-Oct-18	-39500	Sale	4493858	4.50
				12-Oct-18	-227801	Sale	4266057	4.27
				19-Oct-18	-335000	Sale	3931057	3.93
				26-Oct-18	-211500	Sale	3719557	3.72
				2-Nov-18	800500	Purchase	4520057	4.52
				9-Nov-18	50000	Purchase	4570057	4.57
				16-Nov-18	162800	Purchase	4732857	4.73
				30-Nov-18	-19000	Sale	4713857	4.72
				7-Dec-18	49865	Purchase	4763722	4.77
				14-Dec-18	61101	Purchase	4824823	4.83
				21-Dec-18	72295	Purchase	4897118	4.90
				28-Dec-18	-53920	Sale	4843198	4.85
				31-Dec-18	490467	Purchase	5333665	5.34
				4-Jan-19	-50159	Sale	5283506	5.29
				18-Jan-19	535000	Purchase	5818506	5.82
				25-Jan-19	147317	Purchase	5965823	5.97
				1-Feb-19	-130100	Sale	5835723	5.84
				8-Feb-19	-201000	Sale	5634723	5.64
				15-Feb-19	-109000	Sale	5525723	5.53
				22-Feb-19	31750	Purchase	5557473	5.56
				1-Mar-19	126000	Purchase	5683473	5.69
				22-Mar-19	-5682910	Sale	563	0.00
				29-Mar-19	6059975	Purchase	6060538	6.06
				30-Mar-19	-6018575	Sale	41963	0.04
				31-Mar-19	6018575	Purchase	6060538	6.06
						Balance	6060538	6.06
9	Globe Capital Market Limited	0	0.00	23-Nov-18	4784001	Purchase	4784001	4.79
				30-Nov-18	60000	Purchase	4844001	4.85
				21-Dec-18	-500000	Sale	4344001	4.35
				28-Dec-18	100000	Purchase	4444001	4.45
				31-Dec-18	-100000	Sale	4344001	4.35
				18-Jan-19	500000	Purchase	4844001	4.85
				25-Jan-19	-500000	Sale	4344001	4.35
				8-Feb-19	-205000	Sale	4139001	4.14
				22-Feb-19	115000	Purchase	4254001	4.26
				1-Mar-19	-15000	Sale	4239001	4.24
				15-Mar-19	135000	Purchase	4374001	4.38
						Balance	4374001	
10	Intime Credit & Holding Pvt Ltd	0	0.00	29-Mar-19	2800000	Purchase	2800000	2.80
						Balance	2800000	
11	Power Engineering India Pvt Ltd	0	0.00	28-Mar-19	4000000	Purchase	4000000	4.00
						Balance	4000000	

12	Virtue Ceramics Pvt Ltd	0	0.00	30-Mar-19	2400000	Purchase	2400000	2.40
						Balance	2400000	
13	Motilal Oswal Financial Services Ltd -Client Account	0	0.00	29-Jun-18	2815239	Purchase	2815239	2.82
				29-Jun-18	-2719239	Sale	96000	0.10
				30-Jun-18	2719239	Purchase	2815239	2.82
				30-Jun-18	-2719239	Sale	96000	0.10
				6-Jul-18	2718154	Purchase	2814154	2.82
				6-Jul-18	-2718154	Sale	96000	0.10
				13-Jul-18	2613690	Purchase	2709690	2.71
				13-Jul-18	-2613690	Sale	96000	0.10
				20-Jul-18	2563481	Purchase	2659481	2.66
				20-Jul-18	-2563481	Sale	96000	0.10
				27-Jul-18	2526581	Purchase	2622581	2.62
				27-Jul-18	-2526581	Sale	96000	0.10
				3-Aug-18	2526284	Purchase	2622284	2.62
				3-Aug-18	-2526284	Sale	96000	0.10
				10-Aug-18	2225362	Purchase	2321362	2.32
				10-Aug-18	-2225362	Sale	96000	0.10
				17-Aug-18	2212679	Purchase	2308679	2.31
				17-Aug-18	-2212679	Sale	96000	0.10
				24-Aug-18	2212679	Purchase	2308679	2.31
				31-Aug-18	65	Purchase	2308744	2.31
				7-Sep-18	97	Purchase	2308841	2.31
				21-Sep-18	241	Purchase	2309082	2.31
				28-Sep-18	-58521	Sale	2250561	2.25
				5-Oct-18	9903	Purchase	2260464	2.26
				12-Oct-18	221174	Purchase	2481638	2.48
				19-Oct-18	-425423	Sale	2056215	2.06
				26-Oct-18	498289	Purchase	2554504	2.56
				2-Nov-18	-149066	Sale	2405438	2.41
				9-Nov-18	-128405	Sale	2277033	2.28
				16-Nov-18	-7715	Sale	2269318	2.27
				23-Nov-18	-2793	Sale	2266525	2.27
				30-Nov-18	-59782	Sale	2206743	2.21
				7-Dec-18	-375459	Sale	1831284	1.83
				14-Dec-18	-258	Sale	1831026	1.83
				21-Dec-18	1434	Purchase	1832460	1.83
				28-Dec-18	218	Purchase	1832678	1.83
				31-Dec-18	16951	Purchase	1849629	1.85
				4-Jan-19	491455	Purchase	2341084	2.34
				11-Jan-19	786458	Purchase	3127542	3.13
				18-Jan-19	1251429	Purchase	4378971	4.38
				25-Jan-19	-14843	Sale	4364128	4.37
				1-Feb-19	-102050	Sale	4262078	4.26
				8-Feb-19	-60653	Sale	4201425	4.20
				15-Feb-19	-262205	Sale	3939220	3.94
				22-Feb-19	-38991	Sale	3900229	3.90
				1-Mar-19	-93402	Sale	3806827	3.81
				8-Mar-19	-386035	Sale	3420792	3.42

				15-Mar-19	-558841	Sale	2861951	2.86
				29-Mar-19	-420953	Sale	2440998	2.44
						Balance	2440998	2.44
14	Surya Kiran Textiles Pvt Ltd	0	0.00	27-Mar-19	4000000	Purchase	4000000	4.00
						Balance	4000000	4.00
15	Narain Kumar Gupta	500	0.00	29-Jun-18	785250	Purchase	785750	0.79
				13-Jul-18	114700	Purchase	900450	0.90
				20-Jul-18	18000	Purchase	918450	0.92
				3-Aug-18	425002	Purchase	1343452	1.34
				24-Aug-18	10000	Purchase	1353452	1.35
				12-Oct-18	146000	Purchase	1499452	1.50
				2-Nov-18	24500	Purchase	1523952	1.52
				9-Nov-18	12375	Purchase	1536327	1.54
				16-Nov-18	84000	Purchase	1620327	1.62
				30-Nov-18	36000	Purchase	1656327	1.66
				14-Dec-18	-250000	Sale	1406327	1.41
				21-Dec-18	-1000	Sale	1405327	1.41
				31-Dec-18	250000	Purchase	1655327	1.66
				4-Jan-19	402000	Purchase	2057327	2.06
				25-Jan-19	415000	Purchase	2472327	2.47
				8-Feb-19	-1000	Sale	2471327	2.47
				15-Feb-19	60000	Purchase	2531327	2.53
				8-Mar-19	21000	Purchase	2552327	2.55
				15-Mar-19	40000	Purchase	2592327	2.59
				22-Mar-19	-2187827	Sale	404500	0.40
				29-Mar-19	2140827	Purchase	2545327	2.55
				30-Mar-19	-2140827	Sale	404500	0.40
				31-Mar-19	2140827	Purchase	2545327	2.55
						Balance	2545327	2.55
16	Anupam Narain Gupta	631301	0.63	29-Jun-18	3547412	Purchase	4178713	4.18
				6-Jul-18	266385	Purchase	4445098	4.45
				13-Jul-18	-113550	Sale	4331548	4.33
				3-Aug-18	129100	Purchase	4460648	4.46
				24-Aug-18	-54750	Sale	4405898	4.41
				31-Aug-18	25000	Purchase	4430898	4.43
				5-Oct-18	70000	Purchase	4500898	4.50
				12-Oct-18	91300	Purchase	4592198	4.59
				26-Oct-18	214000	Purchase	4806198	4.81
				2-Nov-18	239600	Purchase	5045798	5.05
				9-Nov-18	13000	Purchase	5058798	5.06
				16-Nov-18	117500	Purchase	5176298	5.18
				23-Nov-18	-1430500	Sale	3745798	3.75
				30-Nov-18	26000	Purchase	3771798	3.77
				7-Dec-18	20000	Purchase	3791798	3.79
				14-Dec-18	365000	Purchase	4156798	4.16
				21-Dec-18	407564	Purchase	4564362	4.57
				28-Dec-18	80000	Purchase	4644362	4.65
				31-Dec-18	13658	Purchase	4658020	4.66
				4-Jan-19	80000	Purchase	4738020	4.74

				11-Jan-19	2342	Purchase	4740362	4.74
				18-Jan-19	-495500	Sale	4244862	4.25
				25-Jan-19	78000	Purchase	4322862	4.32
				1-Feb-19	222500	Purchase	4545362	4.55
				8-Feb-19	-75000	Sale	4470362	4.47
				15-Feb-19	69000	Purchase	4539362	4.54
				22-Feb-19	-25000	Sale	4514362	4.52
				1-Mar-19	41000	Purchase	4555362	4.56
				8-Mar-19	-3000	Sale	4552362	4.55
				22-Mar-19	-4535362	Sale	17000	0.02
				29-Mar-19	4681096	Purchase	4698096	4.70
				30-Mar-19	-4631096	Sale	67000	0.07
				31-Mar-19	4695096	Purchase	4762096	4.76
						Balance	4762096	4.76
17	Mahesh Singh	0	0.00	30-Mar-19	4684667	Purchase	4684667	4.69
						Balance	4684667	4.69
18	Globe Capital Market Ltd	3284001	3.29	23-Nov-18	-3284001	Sale	0	0.00
						Balance	0	
19	Multiplex Capital Ltd	2622444	2.62	8-Feb-19	-1182022	Sale	1440422	1.44
				15-Feb-19	-1440422	Sale	0	0.00
						Balance	0	
20	Kumud Chaudhary	1917784	1.92	29-Jun-18	-416750	Sale	1501034	1.50
				10-Aug-18	-116500	Sale	1384534	1.39
				17-Aug-18	-115000	Sale	1269534	1.27
				14-Sep-18	-140500	Sale	1129034	1.13
				5-Oct-18	-236000	Sale	893034	0.89
				12-Oct-18	-148000	Sale	745034	0.75
				19-Oct-18	-115000	Sale	630034	0.63
				26-Oct-18	-319000	Sale	311034	0.31
				2-Nov-18	-111000	Sale	200034	0.20
				16-Nov-18	-200034	Sale	0	0.00
						Balance	0	
21	Yogendra Srikishan Bagree	25000	0.03	10-Aug-18	313605	Purchase	338605	0.34
				14-Dec-18	400000	Purchase	738605	0.74
				21-Dec-18	80000	Purchase	818605	0.82
				8-Feb-19	-480000	Sale	338605	0.34
						Balance	338605	
22	Omkar Rajeev Gadre	0	0.00	29-Jun-18	64661	Purchase	64661	0.06
				3-Aug-18	3273	Purchase	67934	0.07
				10-Aug-18	-1271	Sale	66663	0.07
				17-Aug-18	-2401	Sale	64262	0.06
				24-Aug-18	153264	Purchase	217526	0.22
				31-Aug-18	1848	Purchase	219374	0.22
				7-Sep-18	-1195	Sale	218179	0.22
				14-Sep-18	-9846	Sale	208333	0.21

				21-Sep-18	-32000	Sale	176333	0.18
				28-Sep-18	-10000	Sale	166333	0.17
				12-Oct-18	-1494	Sale	164839	0.16
				26-Oct-18	-49941	Sale	114898	0.11
				2-Nov-18	-52000	Sale	62898	0.06
				9-Nov-18	-3381	Sale	59517	0.06
				16-Nov-18	-37000	Sale	22517	0.02
				30-Nov-18	46574	Purchase	69091	0.07
				7-Dec-18	16730	Purchase	85821	0.09
				21-Dec-18	12019	Purchase	97840	0.10
				28-Dec-18	-15326	Sale	82514	0.08
				4-Jan-19	-3725	Sale	78789	0.08
				18-Jan-19	-47499	Sale	31290	0.03
				25-Jan-19	-12035	Sale	19255	0.02
				1-Feb-19	-1624	Sale	17631	0.02
				8-Feb-19	26615	Purchase	44246	0.04
				15-Feb-19	-29700	Sale	14546	0.01
				22-Feb-19	-4473	Sale	10073	0.01
				1-Mar-19	-8000	Sale	2073	0.00
				8-Mar-19	-827	Sale	1246	0.00
				29-Mar-19	4961	Purchase	6207	0.01
						Balance	6207	
23	Vaishali Rajendra Karnik	852110	0.85		-852110	Sale	0	0.00
						Balance	0	

v) Shareholding of Directors and Key Managerial Personnel:

Name of KMP: Mr.Omkar Gadre

Sl. No	Particulars	Shareholding at the		Cumulative Shareholding	
		Beginning of the year		During the year	
	For Each of the Directors and KMP	No. of shares	% of total shares of the	No. of shares	% of total shares of the company
1	At the beginning of the year	0	0	0	0
2	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	400000	0.4002	400000	0.4002
3	At the End of the year	400000	0.4002	400000	0.4002

vi) INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	The Company has not Availed Any Secured Loan/ Unsecured Loan/ Deposit during the Year			

i)	Principal Amount	
ii)	Interest due but not paid	
iii)	Interest accrued but not due	
Total (i+ii+iii)		
Change in Indebtedness during the financial year		
i)	Addition	
ii)	Reduction	
Net Change		
Indebtedness at the end of the financial year		
i)	Principal Amount	
ii)	Interest due but not paid	
iii)	Interest accrued but not due	
Total (i+ii+iii)		

vii) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Managing Director		Total Amount
		Yogendra Bagree		
1.	Gross salary	600000		600000
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-		-
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-		-
	c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-		-
2.	Stock Option	-		-
3.	Sweat Equity	-		-
4.	Commission - as % of profit - Others, specify...			
5.	Others, please specify	-		-
	Total(A)	600000		600000

B. Remuneration to other directors:

The Company Has Not Paid Any Remuneration To Any Other Directors During The Year.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sr. no.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	66775	-	66775
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as % of profit - Others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	-	66775	-	66775

VII. PENALTIES/PUNISHMENT/COMPOUNDING OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/ COURT)	Appeal made, if any (Give Details)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	m	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

For Jump Networks Limited
(Formerly Known as Iris Mediaworks Limited)

Sd/-

Abhishek Sanga
Chairman
DIN: 08309127

Date: September 05, 2019
Place: Mumbai

CORPORATE GOVERNANCE REPORT

The Directors present the Company's Report on Corporate Governance pursuant to Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Jump Networks Limited is committed to maintain high level of corporate governance standards and transparency. The Company belongs to all the stakeholders and the corporate objective is to maximize shareholder value ethically and legally. Efforts are therefore made to raise the level of transparency, trust and confidence of stakeholders in the way the Company is run. The Company, as a continuous process, strengthens the quality of disclosures, on the Board composition and its functioning, remunerations paid and level of compliance with various Corporate Governance Codes.

COMPLIANCE WITH CORPORATE GOVERNANCE GUIDELINES:

The Company is fully compliant with the requirements under the Listing Regulations, and amendment thereto. Your Company's compliance with these requirements is presented in the subsequent sections of this report.

BOARD OF DIRECTORS

Composition and Category of Directors and Key Managerial Personnel

The Board comprised of Three (3) Non-Executive Directors, Two (2) Non-Executive Independent Directors and One (1) Managing Director, which is in conformity with the requirement of Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations). The Chairman of the Board is a Non- Executive Director.

Further, provided below are the Composition and Category of Directors and Key Managerial Personnel:

Sr. No	Name of the Director & DIN	Category (Promoter, Executive, Non-Executive, Nominee, Independent director)	Directorship held in other Companies#	Number of Committee memberships/ Chairmanship held in other Companies*	
				Membership	Chairmanships
1	YogendraBagree (DIN:00079488)	Managing Director, Executive Director	0	0	0
2	BhimChaudhry @ (DIN: 08305775)	Non-Executive Director	0	0	0
3	AbhishekSanga ** (DIN: 08309127)	Additional Non-Executive Director	0	0	0
4	Bharat Chawla ** (DIN: 08350400)	Additional Non-Executive Director	0	0	0
5	Neha Gupta (DIN:07145514)	Non-Executive Independent Director	1	0	0
6	Atul Kumar (DIN:07271915)	Non-Executive Independent Director	2	0	0
7	Manav Kumar	Chief Financial Officer	-	-	-
8	PayalGarodia	Company Secretary	-	-	-

Companies includes Public Limited Companies Incorporated in India

* Includes only Audit Committee and Stakeholder's Relationship Committee, excluding that of Jump Networks Limited (Formerly Known as Iris Mediaworks Limited)

@ Mr. Bhim Chaudhry appointed as the Non-Executive Director by members at their Extra Ordinary General Meeting dated 05th April, 2019.

** Mr. Abhishek Sanga and Mr. Bharat Chawla were appointed as Additional Non-Executive Director w.e.f from 14th January, 2019 and 08th February, 2019 respectively and shall be regularized as a Non-Executive Director of the Company in ensuing Annual General Meeting.

The numbers of Committee (Audit Committee and Stakeholders Relationship Committee) of Public Limited Companies in which the directors are member/chairman were within the limits provided under listing regulations. The number of Directorship of each Independent director is also within the limit prescribed under the listing regulations.

Board Meeting

During the financial year ended 31st March, 2019, 11 (Eleven) Board Meetings were held, which are as follows:

1. 05th April, 2018
2. 14th May, 2018
3. 28th May, 2018
4. 13th August, 2018
5. 05th September, 2018
6. 13th November, 2018
7. 10th December, 2018
8. 14th January, 2019
9. 08th February, 2019
10. 13th February, 2019
11. 08th March, 2019

The Name of Directors, their attendance at the Board Meetings during the year and attendance at the last Annual General meeting (AGM) are set out in the following table.

Sr. No.	Name of Directors	Number of Board Meeting		Whether attended the Last Annual General Meeting or Not
		Liable to Attend	Attended	
1	Yogendra Bagree	11	11	Yes
2	Neha Gupta	11	11	Yes
3	Atul Kumar	11	11	Yes
4	Abhishek Sanga	3	3	No
5	Bharat Chawla	2	2	No
6	Bhim Chaudhary	0	0	No

Disclosures pertaining to directors:

The SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2018 introduced requirement to disclose separately the names of the listed entities, where the persons is a director and the category is of directorship. The details of all directors are as below:

Sr. No.	Name of Director	Name Company in which he/she is director	Type of Directorship
1	Atul Kumar	Pro Fin Capital Services Limited	Independent Director
2	Neha Gupta	Pro Fin Capital Services Limited	Independent Director

Pecuniary Relationship With Non-Executive Directors: - None of the Non-executive Directors has any pecuniary relationship or transactions with the company.

Criteria of making payment to Non-Executive Directors: - Criteria of making payments to Non-Executive Directors are disclosed in the Nomination and Remuneration Policy for Directors, KMP's And Other Employees and the same is also made available on the company's website at www.irismediaworks.net

Board Procedure

Appointment Procedure

The Directors of the Company are appointed by members at the General Meetings and two-third directors, other than Independent Directors retire by rotation pursuant to the provisions of the Companies Act, 2013. The Directors are elected based on their qualifications and experience in varied fields as well as company's business needs. The Nomination and Remuneration Committee, recommends the appointment of Directors to the Board.

Board Meeting Procedure

The Board Meetings of the Company are governed by a structured agenda. The Board meetings are generally held at the Registered and Corporate office of the Company at Mumbai. The authorized director in consultation with Chairman, and the Managing Director finalize the agenda of the Board meetings. All major agenda items, backed up by relevant and comprehensive background information, are sent well in advance of the date of the Board meeting(s) to enable the Board members to take informed decision. Any Board Member may, in consultation with the Chairman, bring up any matter at the meeting for consideration by the Board.

Familiarization Program for Independent Directors

The Company has a program to familiarize Independent Directors with regard to their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the business models of the Company etc. and the same is available on the Company's website: www.irismediaworks.net

Shares/Convertible Instruments held by Non-Executive Director

None of the non-executive director holds any shares/convertible instruments of the Company.

Relationship between Directors

No Directors of the Company is related inter-se.

YOUR COMPANY'S BOARD OF DIRECTORS HAVE IDENTIFIED THE FOLLOWING SKILLS / EXPERTISE / COMPETENCIES TO FUNCTION AND DISCHARGE THEIR RESPONSIBILITIES:

- INDUSTRY KNOWLEDGE
- INNOVATION
- FINANCIAL LITERACY
- CORPORATE GOVERNANCE
- HUMAN DEVELOPMENT
- GENERAL MANAGEMENT
- LEGAL AND COMPLIANCE
- RISK MANAGEMENT

The Board members collectively display the following personal qualities:

- Integrity - fulfilling a director's duties and responsibilities;
- Curiosity and courage – to ask questions and courage to persist in asking or challenging management and fellow board members where necessary;
- Interpersonal skills – work well in a group, listen well, be tactful, able to communicate point of view frankly;
- Instinct – good business instincts and acumen, ability to get to the crux of the issue quickly;
- Active participation – at deliberations in the meeting.

COMMITTEES OF BOARD

Currently your company has four Committees. They are Audit Committee, Stakeholders Relationship Committee, Nomination and Remuneration Committee, and Risk Management Committee.

1. AUDIT COMMITTEE

Your Company has an Audit Committee at the Board level with the powers and role that are in accordance with Listing Regulation and Companies Act, 2013. The Audit Committee presently consists of two Non-executive directors who are Independent Director and one Executive Director. Constitution of Audit Committee complies with the requirements of Listing Regulation and Companies Act, 2013.

a) Major terms of reference

The terms of reference of the Audit Committee are quite comprehensive and are in conformity with the Listing Regulations as well as Section 177 of Companies Act, 2013. The scope of functioning of the Audit Committee is to review, from time to time, the internal control system and procedures and its adequacy. The Committee reviews accounting policies and financial reporting system & procedures of the Company. It ensures that the financial statements are correct, sufficient and credible and also such other functions as may prescribe from time to time by Regulatory Authorities. The Audit Committee is vested with the necessary powers to achieve its objectives.

b) Meeting and Attendance

During the period ending on March 31, 2019, 8 (Eight) meeting of the Audit committee were held on 05th April, 2018, 28th May, 2018, 13th August, 2018, 05th September, 2018, 13th November, 2018, 08th February, 2019, 13th February, 2019 and 08th March, 2019.

Details of the meeting attended by the members during the year are as follows:

Sr. No	Name of the Member	Category	No. of Meeting Attended
1	Neha Gupta	Chairman, Non-Executive Independent Director	8/8
2	Atul Kumar	Member, Non- Executive Independent Director	8/8
3	YogendraBagree	Member, Managing Director	8/8

STAKEHOLDER'S RELATIONSHIP COMMITTEE

The Constitution of Stakeholder's Relationship Committee of Company is in line with Regulation 20 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and Section 178 of the Act. The Stakeholder's Relationship Committee of the Company comprises of three directors, of which two are Non -Executive Independent Director and one is Executive Director. The Committee is headed by the Chairman of the Committee Mrs. Neha Gupta, the Non -Executive Independent Director.

The terms of reference of Stakeholders Relationship Committee includes ensuring expeditious redressal of shareholders' and investors' complaints like non-receipt of annual report, non-receipt of share certificates upon transfer of shares, dematerialization /re-materialization, transfer/transmission, split/consolidation of shares etc.

a) Meeting and Attendance

During the period under review, the committee met five times i.e. 28th May, 2018, 13th August, 2018, 05th September, 2018, 13th November, 2018 and February 13, 2019.

Sr. No	Name of the Member	Category	No. of Meeting Attended
1	Neha Gupta	Chairman , Non – Executive Independent Director	5/5
2	Atul Kumar	Member, Non- Executive Independent Director	5/5
3	YogendraBagree	Member, Executive Director	5/5

b) Compliance Officer

The Company has appointed **Mrs. Payal Garodia**, as the Company Secretary and Compliance Officer of the Company with effect from 10th December, 2018.

c) Investor Compliant Status

The details of Investor Compliant received and resolved during the financial year 2018-19 are as follow:

Investor Complaints/Grievances	No. of Complaints
Pending at the beginning of the Year	Nil
Received during the year so far	Nil
Number of complaints not solved to the satisfaction of shareholders	Nil
Pending at the end of the year	Nil

2. NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee of the Company is in conformity with regulation 19 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 and Section 178 of the Companies Act, 2013. The Nomination and Remuneration Committee comprises of three directors, all the directors of the committee are non-executive director out of which two directors are Independent Director. Constitution of Nomination and Remuneration Committee complies with the requirements of Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.

a) Major terms of reference

The terms of reference and Role of the Nomination and Remuneration Committee are as per the provisions of Section 178 of the Act and Regulation 19 of the Listing Regulations, which includes Devising a policy on Board diversity, Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal, determination of qualifications, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees and also formulating performance evaluation criteria. The Committee also ensures equity, fairness and consistency. The recommendations of the Nomination and Remuneration Committee are considered and approved by the Board, subject to the approval of Members, wherever necessary.

b) Meeting and Attendance

The Nomination and Remuneration Committee met on 05th April, 2018, 28th May, 2018, 15th September, 2018, 10th December, 2018, 14th January, 2019 08th February, 2019 and 08th March, 2019 during the financial year 2018-19.

Sr. No	Name of the Member	Category	No. of Meeting Attended
1	Neha Gupta	Chairman , Non - Executive Independent Director	7/7
2	Atul Kumar	Member, Non - Executive Independent Director	7/7
3	MayankKotadia	Member, Non - Executive Director	7/7
4	AbhishekSanga*	Member, Non - Executive Director	0/7

* Mr. Abhishek Sanga appointed as a member of the Company due to resignation from the Board w.e.f 08th March, 2019.

Remuneration Policy

The Company has a standard remuneration policy for the Executive and Non-Executive Directors, which is periodically reviewed by the Nomination and Remuneration Committee, are as under:

- The remuneration / commission / sitting fees, as the case may be, to the Non-Executive / Independent Director, shall be in accordance with the provisions of the Act and the Rules made thereunder for the time being in force or as may be decided by the Committee / Board / Shareholders.
- Determining qualification, independence of a director, matters relating to the appointment, removal and evaluation of performance of the directors, key managerial personnel, and senior management and of the employees of the Company.
- The remuneration / compensation / commission, etc., as the case may be, to the Managing / Whole Time Director/other Directors will be determined by the Committee and recommended to the Board for approval. Subject to the prior / post approval of the shareholders of the Company and Central Government, wherever required and shall be in accordance with the provisions of the Act and Rules made thereunder.
- The Committee also ensures that the level & composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully.

The Board has approved Nomination and Remuneration Policy which has been uploaded on the Company's website i.e www.irismediaworks.net

c) Performance Evaluation Criteria for Independent Director

Performance Evaluation is also carried out by the Nomination and Remuneration Committee in accordance with Section 178 of the Companies Act 2013 and Code for Independent Directors' as outlined under Schedule IV of the Companies Act, 2013. The Company has adopted an Evaluation policy to evaluate performance of each director, the Board as a whole and its committees. Such evaluation factors include contribution, domain expertise, strategic vision, industry knowledge, participation in discussions etc.

3. RISK MANAGEMENT COMMITTEE

The Company in line with regulation 21 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 has form the Risk Management Committee to evaluates, identify, monitor and minimize its business risk and other risk.

The Risk Management Committee comprises of three directors. The Chairman of the Committee is a Non-Executive Independent Director. One meeting of the Committee was held during the financial year 2018-19 on 25th June, 2018 the details of which are given hereunder.

Sr. No	Name of the Member	Category	No. of Meeting Attended
1	Neha Gupta	Chairman , Non – Executive Independent Director	1/1
2	Atul Kumar	Member, Non- Executive Independent Director	1/1
3	Yogendra Bagree	Member, Executive Director	1/1

4. MEETING OF INDEPENDENT DIRECTOR

The Independent Director of the Company had met on 25th June, 2018 to review performance of non-Independent Directors and the Board as a whole, review the performance of the Chairperson of the Company and had assessed the quality, quantity and timeliness of flow of information between the company, management and the Board.

5. Views of committees not accepted by the Board of Directors:

The SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2018 introduced requirement to disclose, along with the reasons thereof, where the Board has not accepted any recommendation of any committee of the Board which is mandatorily required. We hereby confirm that the Board has accepted all the recommendations received from committee of the Board which is mandatorily required and there is no recommendation which has not been accepted by the Board to comment on required to disclose.

6. Disclosure on audit and non-audit services rendered by the auditor:

The SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2018 requires to disclose total fees paid to auditors for audit and non-audit services to improve transparency. The Total fees paid to the Statutory Auditor during the FY 2018-19 is Rs. 30,000/- for the purpose of Audit Services.

7. Disclosures pertaining to disqualification of Directors:

The SEBI (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2018 introduced requirement to disclose a certificate from a Company Secretary in practice that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as the directors of companies by the Board / MCA or any such statutory authority. In this regard, Company have received certificate from M/s. N K M & Associates, Practicing Company Secretary (Membership No. A54970) dated on 05th September, 2019 that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as the directors of companies by the Board/MCA or any such statutory authority.

INFORMATION ON GENERAL BODY MEETING

- a) The Location, date and time of the Annual General Meeting held and Special Resolutions.
b) passed during the last three are as follows:

Year	Date	Location	Time	Special Resolutions passed
2017-18	Friday, 28 th September, 2018	Unit No. B - 302, Western Edge - II, Western Express Highway, Borivali (East), Mumbai - 400 066	10.00 A.M.	No such resolution was passed
2016-17	Friday, 29 th September, 2017	Unit No. 103, Shivam Chambers Premises CHS Ltd, Near Sahara India, S. V. Road, Goregaon (West), Mumbai – 400 062	4.00 P. M.	No such resolution was passed
2015-16	Wednesday, 28 th September, 2016	Unit No. 103, Shivam Chambers Premises CHS Ltd, Near Sahara India, S.V. Road, Goregaon (West), Mumbai – 400 062	9.30 A. M.	No such resolution was passed

*** Passing of Special Resolution by Postal Ballot:**

None of the Special Resolution were passed by way of Postal Ballot in last year. As on date, the Company does not have any proposal to pass any special resolution by way of postal ballot.

SHAREHOLDERS INFORMATION:

ANNUAL GENERAL MEETING	
Date	30 th September, 2019
Day	Monday
Time	3.30 p.m.
Place	Unit No. - B-302, Western Edge-II, Western Express Highway, Borivali (East), Mumbai – 400 066.
Financial Year	1st April to 31st March
Dividend Payment Date	-
Book Closure Dates	From 24 th September, 2019 to 30 th September, 2019 (Both days exclusive)
Cut-off date for Remote E-Voting :	20 th September, 2019
E-Voting Period :	27 th September, 2019 (from 9am) to 29 th September, 2019 (till 5pm)
Listing on Stock Exchange :	The BSE Ltd. (Bombay Stock Exchange) Add:- Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001
Security Code :	531337
Security ID :	JUMPNET
ISIN:	INE974C01022
Registrar and Share Transfer Agent	Skyline Financial Services Private limited Add:- D-153 A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi, Delhi, 110 020

Share Transfer Process	The Company's shares being in compulsory DEMAT list, are transferable through the depository system. However, shares in the physical form are processed by the Registrar and Share Transfer Agents. In order to expedite the process, the Board of Directors has delegated the authority to it to approve the share transfer/ transmission and accordingly, it approves the transfer/transmission of shares as and when require. The share transfer process is reviewed and noted by the Board/Committee.		
Dematerialization of Shares and liquidity	The shares of the Company are freely tradable on the Stock exchange and are available in dematerialized form with on both depositories, viz. NSDL and CDSL.		
	Particulars	Shares	%
	CDSL	49597114	49.62
	NSDL	25739379	25.75
	Physical	24625617	24.63
	Total	99962110	100.00
Outstanding ADR/ GDR/ Warrants or any other Convertible instruments, Conversion Date and Likely Impact on Equity	There were no outstanding ADR/GDR/Warrants or any other Convertible instruments during the year under review		
Disclosure of commodity price risk or foreign exchange risk and commodity hedging activities	The Company is not dealing in commodity and hence disclosure relating to commodity price risks and commodity hedging activities is not applicable.		
Address for Correspondence	Jump Networks Limited (formally known as Iris Mediaworks Limited) Unit No. - B-302, Western Edge-II, Western Express Highway, Borivali (East), Mumbai - 400 066		

Market Price Data and Performance in comparison to broad-based indices viz., BSE Sensex:

(As per records of BSE Limited in respective month of the 2018-19)

Month	Share Price at BSE		BSE Sensex	
	High (Rs.)	Low (Rs.)	High (Rs.)	Low (Rs.)
Apr-18	24.80	22.75	35160.36	33019.07
May-18	24.50	23.05	35556.71	34344.91
Jun-18	24.50	23.10	35739.16	34903.21
Jul-18	24.45	21.95	37606.58	35264.41
Aug-18	23.15	21.25	38896.63	37165.16
Sep-18	22.40	21.05	38389.82	36227.14
Oct-18	23.00	20.70	36526.14	33349.31
Nov-18	24.50	22.00	36194.30	34431.97
Dec-18	25.30	22.25	36484.33	34959.72
Jan-19	27.80	23.20	36578.96	35513.71
Feb-19	32.90	25.75	36971.09	35352.61
Mar-19	43.00	28.85	38672.91	36063.81

SHAREHOLDING PATTERN AS ON MARCH 31, 2019

Shareholding Pattern as on March 31, 2019		
Category of Shareholder	No. of Shares	% of Shareholding
(A) Shareholding of Promoter Group		
(1) Indian		
Individuals	1839297	1.84
(2) Foreign	-	-
Sub Total (A)	1839297	1.84
(B) Public Shareholding		
(1) Institutions		
Any Other Foreign	357456	0.36
(2) Non-Institutions	-	-
Individuals		
Individual shareholders holding nominal share capital up to Rs. 2 lakh	2813893	2.81
Individual shareholders holding nominal share capital in excess of Rs. 2 lakh	48798038	48.82
(3) Any Other (Specify)		
Bodies Corporate	38947359	38.96
Clearing Members	733798	0.73
Non Resident Indians	48472	0.05
HUF	6078985	6.08
Others	344812	0.34
Sub Total (B)	98122813	98.16
Total (A)+(B)	99962110	100
(C) Shares held by Custodians and against which DRs have been issued	-	-
(1) Promoter and Promoter Group	-	-
(2) Public	-	-
Sub Total(C)	-	-
Total (A)+(B)+(C)	75,336,493	100

MEANS OF COMMUNICATION

In Compliance with Regulation 47 of SEBI (LODR) Regulations, 2015, the Quarterly, Half-Yearly and Annual Financial Results of the Company are published in leading newspapers in English and Marathi (Regional language) and same are forwarded to the Stock Exchanges

Details of the newspaper where Quarterly Results of the Company were published:

Financial Result For The Quarter Ended	Newspaper		Date Of Publication
June 30, 2018	Financial Express	Mumbai Lakshadeep(Marathi)	15/08/2018
September 30, 2018	Financial Express	The Global Times (Marathi)	15/11/2018
December 31, 2018	Financial Express	The Global Times (Marathi)	14/02/2019
March 31, 2019	Financial Express	The Global Times (Marathi)	31/05/2019

DISCLOSURES

Disclosure on Material Related Party Transactions:

Transactions with related parties, as per requirements of Indian Accounting Standard (Ind AS) 24 are disclosed in the notes to accounts annexed to the financial statements. All the transactions with related parties were in the ordinary course of business and on arm's length basis. In terms of Regulation 23 of Listing Regulations the Company has started obtaining prior approval of the Audit Committee where required for entering into any transaction with related parties. Policy on dealing with Related Party Transactions can be viewed in the Company's website at www.irismediaworks.net

Details of non-compliance by the Company, penalties and strictures imposed on the Company by the Stock Exchanges or SEBI or any statutory authorities or any matter related to capital markets during the years:

No strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities and Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets in the years.

Whistle Blower Policy:

The Company has formulated Whistleblower Policy in conformity with the Regulation 22 of the Listing Regulation and Section 177 of the Companies Act, 2013, to provide a mechanism for directors and employees of the Company to approach the Chairman of the Audit Committee of the Company for the purpose of dealing with instance of fraud and mismanagement, if any and also ensure that whistleblowers are protected from retribution, whether within or outside the organization. No personnel have been denied access to the Audit Committee, if any, during the year.

The Company's Whistleblower Policy is on the Company's website at www.irismediaworks.net

Code of Conduct:

The Board of Directors of your Company had adopted and laid down a code of conduct for all Board members and Senior Management of the Company. A declaration signed by Managing director stating that the members of board of directors and senior management personnel have affirmed compliance with the code of conduct.

Disclosures of Accounting Treatment in preparation of Financial Statement:

The Company has followed the Accounting Standards laid down by the Institute of Chartered Accountants of India (ICAI), in preparation of its Financial Statements.

Subsidiary Company:

The Company does not have any subsidiary company for the period under review. However company has adopted policy for determining material subsidiaries. The policy for determining 'material' subsidiaries is placed on website of the company at www.irismediaworks.net

COMPLIANCE WITH THE DISCRETIONARY REQUIREMENT UNDER LISTING REGULATION

The Company has adopted the following discretionary requirements stated under Part E of Schedule II of Regulation 27(1) of SEBI Listing Regulations:-

1. The Board

The Chairman i.e. Mr. Abhishek Sanga is a Non-Executive Director and the Company does not maintain the Chairman's office. However, the Company from time to time reimburses all expenses incurred in performance of duties by the Chairman.

2. Separate posts of chairperson and Managing Director

The Company has appointed separate person for the post of Chairperson of the Company and Managing Director. Mr. Abhishek Sanga acts as the Chairperson of the Board whereas Mr. Yogendra Bagree is the Managing Director of the Company.

3. Shareholders Rights

The quarterly, half yearly and yearly financial results including summary of the significant events are published in leading newspaper and also uploaded on the website of the Company www.irismediaworks.net

4. Modified opinion(s) in Audit Report

The Auditors have raised no qualification on the financial statements of the Company.

5. Reporting of Internal Auditors

Internal Auditors reviews the adequacy and effectiveness of internal controls & governance process in the Company through periodic audits. The internal Audit Report contains their finding and suggestions for improvement and are periodically tabled before the Audit Committee for their review.

**For Jump Networks Limited
(Formerly Known as Iris Mediaworks Limited)**

Sd/-

**Abhishek Sanga
Chairman
DIN: 08309127**

**Date: 05th September, 2019
Place: Mumbai**

THE DECLARATION BY THE MANAGING DIRECTOR

Compliance with Code of Conduct

To the shareholders,

I hereby confirm that the Company has obtained affirmation from all the members of the Board and senior management personnel that they have complied with the Code of Conduct of the Company in respect of the financial year ended March 31, 2019.

**For Jump Networks Limited
(Formerly Known as Iris Mediaworks Limited)**

Sd/-

**Yogendra Bagree
Managing Director**

Date: 05th September, 2019

Place: Mumbai

CERTIFICATE ON CORPORATE GOVERNANCE

[In terms of Regulations 34(3) and Schedule V (E) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015]

To,

The Members of **Jump Networks Limited** (*Formally known as Iris Mediaworks Limited*)

We have examined the compliance of conditions of Corporate Governance by **Jump Networks Limited** (*Formally known as Iris Mediaworks Limited*) for the year ended 31st March, 2019 as stipulated in Regulation 34(3) Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Compliance of condition of Corporate Governance is the responsibility of the Management. Our examination was limited to the procedures and implementation thereof, adopted by the Company to ensure Compliance with condition of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representation made by the Directors and the Management, we certify that the Company has fully complied with all the mandatory conditions of Corporate Governance as stipulated in the above mentioned SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the Management has conducted the affairs the Company.

For M/s. N K M & Associates

Practicing Company Secretaries

Sd/-

Nikita Kedia

Proprietor

Membership No: A54970

CP No.:20414

Place: Mumbai

Date: 05th September, 2019

CERTIFICATE ON VERIFICATION OF DEBARMENT OR DISQUALIFICATION OF DIRECTORS

Pursuant to Regulation 34(3) read with Para C [10(i)] of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Members,
Jump Networks Limited
B-302, Western Edge –II,
Western Express Highway,
Borivali (East),
Mumbai – 400 066

On the basis of verification of undertakings provided by all the directors appointed on the Board of Directors of **Jump Networks Limited** (the Company), on non-applicability of Section 164 (1) and Section 164 (2) of the Companies Act, 2013, we hereby certify that none of the directors of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by Ministry of Corporate Affairs, Securities and Exchange Board of India or any such statutory authority during the financial year ended on 31st March, 2019.

For M/s. N K M & Associates
Practicing Company Secretaries

Sd/-

Nikita Kedia
Proprietor
Membership No: A54970
CP No.:20414

Place: Mumbai
Date: 05th September, 2019

SECRETARIAL COMPLIANCE REPORT

To,
The Board of Directors
Jump Networks Limited
[CIN:L92412MH1992PLC067841]
B-302, Western Edge-II, Western
Express Highway, Borivali East,
Mumbai-400066

We have been engaged by **Jump Networks Limited** (hereinafter referred to as 'the Company') whose equity shares are listed on BSE Limited (Security Code: 531337) to conduct an audit in terms of Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, read with SEBI's Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019 and to issue Annual Secretarial Compliance Report thereon.

It is the responsibility of the management of the Company to maintain records, devise proper systems to ensure compliance of the provisions Securities and Exchange Board of India Act, 1992 ("SEBI Act"), the Securities Contracts (Regulation) Act, 1956 ("SCRA"), and all applicable Rules, Regulations and circulars/ guidelines issued there under from time to time and to ensure that the systems are adequate and are operating effectively.

Our responsibility is to verify compliances by the Company with provisions of all SEBI Act, SCRA and all applicable Rules, Regulations and circulars/ guidelines issued there under from time to time and issue a report thereon.

Our audit was conducted in accordance with Guidance Note on Annual Secretarial Compliance Report issued by the Institute of Company Secretaries of India and in a manner which involved such examinations and verifications as considered necessary and adequate for the said purpose.

Annual Secretarial Compliance Report in the format prescribed is enclosed herewith.

For **M/s. N K M & Associates**
Practicing Company Secretaries

Sd/-
Nikita Kedia
Proprietor
Membership No: A54970
CP No.:20414

Place: Mumbai
Date: 30th May, 2019

Secretarial Compliance Report of

Jump Networks Limited for the year ended March 31, 2019

[Under regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I have examined:

- a) All the documents and records made available to us and explanation provided by **Jump Networks Limited** (“the listed entity”);
- b) The filings / submissions made by the listed entity to the stock exchanges;
- c) Website of the listed entity;
- d) Any other document / filing, as may be relevant which has been relied upon to make this certification,

For the year ended March 31, 2019 (“Review Period”) in respect of compliance with the provisions of:

- a) the Securities and Exchange Board of India Act, 1992 (“SEBI Act”) and the Regulations, circulars, guidelines issued thereunder; and
- b) the Securities Contracts (Regulation) Act, 1956 (“SCRA”), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India (“SEBI”);

The specific regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **[Not applicable as there was no reportable event during the review period]**
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **[Not applicable as there was no reportable event during the review period]**
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **[Not applicable as there was no reportable event during the review period]**
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **[Not applicable as there was no reportable event during the review period]**
- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **[Not applicable as there was no reportable event during the review period]**
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015; and circulars/guidelines issued there-under; and based on the above examination, we hereby report that, during the Review Period:

- a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, Except in respect of matters specified below:-

Sr. No.	Compliance Requirement (regulations / circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
-	-	-	-

b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from my/our examination of those records.

c) The following are the details of actions taken against the listed Entity / its promoters/ directors / material subsidiaries either by SEBI or by Stock Exchanges (Including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken e.g. fines, warning letter, debarment, etc.	Observations / remarks of the Practicing Company Secretary, if any.
-	-	-	-	-

d) The listed entity has taken the following actions to comply with the observations made in previous reports [**Not applicable, as this is first review period for which report is being issued**]

For **M/s. N K M & Associates**
Practicing Company Secretaries

Sd/-

Nikita Kedia
Proprietor
Membership No: A54970
CP No.:20414

Place: Mumbai
Date: 30th May, 2019

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Overview

India's Technology sector is expected to grow at a healthy rate. Technologies such as robotics, cloud, IoT and AR/VR are driving a large part of this growth. According to NASSCOM, India continues to be the core for developing 'Intelligent Solutions' with enormous opportunities for digital engineering & connected solutions, innovation and R&D hubs, SaaS & deep tech solutions, IT digital solutions partners, intelligent operations partners, and disruptive products & solutions.

The Government of India's initiatives for digitizing India has attracted additional capital and talent towards finding technology enabled smart solutions to the problems faced by the people. The Technology sectors is in the middle of a rapid transformation. The present market leaders may even become obsolete if they fail to transform their business to match the fast changing environment.

Company Overview:

Your company is in the process of investing and leveraging technology to expand its business and diversify into different sectors. Through its tie-up with Hologo Private Limited, your company endeavors to provide cutting edge education technology, including augmented reality to India. Delivered via Edmission Centres as well as Set Top Boxes (STBs), the content will reach consumers at an extremely affordable price.

Additionally, your company has also launched Rural Organic Farming Initiatives using TORUS. This initiative was launched at Talavade, Sindhudurg, by Hon. Minister Shri. Deepak Kesarkar (Minister of Home, Planning and Finance and Guardian Minister of Sindhudurg). With this initiative, your company aspires to take 'Agri Tech' to the remotest parts of the country and help part of the 'next billion' users cross the digital divide with the hope of enriching their lives.

Your company intends to introduce its proprietary technology layer i.e. block chain which will facilitate farmers to complete their KYC, receive payments directly to their verified bank accounts and every step of the agri process stored and authenticated securely nodes into our owned data centers providing a completely private, secure and distributed network.

Financial Performance:

During the year under review your company recorded a top line growth of 3.56% YoY. The total revenue stood at Rs. 6696.66 lakhs as compared to Rs. 6466.34 last year. Your company has seen 1.5 times (i.e. 44.57 %) YoY growth in EBITA. Your company has been able to perform exceptionally well in the challenging environment. Even though the revenue growth was muted due to the overall slowdown, your company has been able to improve the bottom line due to its operational efficiency.

Significant Changes in the Key Financial Ratios:

There has not been any significant change in most of the Key financial parameters / ratios of the Company. As compared to the previous year:

The Operating Profit margin has increased by 39.49%,
Net Profit Margin has increased by 28.73 % and

Return on Network has increased by 32.91%.

The increase in profit margins and return on equity was due to improved operational efficiency.

The debtors turnover ratio has reduced by 33.94%. However, the company has still maintained a healthy debtors turnover ratio of 2.08 even after the said reduction.

Opportunities:

Your company is focused on exploring for growth opportunities in the areas of its expertise. This shall enable us to generate value to all its stake holders and also integrate new businesses in its existing business model. While it is always recommended to leverage our own expertise, it is equally important to collaborate with other businesses to expand our product offerings and market reach.

The existing tie ups and initiatives are expected to create long term value for our stake holders and also open up more opportunities to scale up the business.

Your Company shall also offer a range of end-to-end software development, digital services, IT business solutions, research and development services, technology infrastructure services, business process services, consulting and related support functions.

Given that transformation, modernization, innovation and trust are fundamental imperatives for organizations, the opportunities that exist for the industry are significant.

Threats, Risks, and Concerns:

The Company recognizes that every business has its inherent risks and it is required to possess a proactive approach to identify and mitigate them. Your Company has embedded an efficient organizational risk management framework, which regularly scans all possible internal and external environment to identify risks, decide on possible mitigation plans and incorporate them in its strategic plans. Some of the key risks include industry risk, client concentration, technology risks and financial risk. The processes relating to minimizing of the above risks have already been put in place at different levels of management. The risk mitigation plans are regularly monitored and reviewed by the Management and Audit Committee of your Company.

Financial Risks:

The happenings and financial developments in the large markets that we operate in have very significant impact on our business conditions, but these are the things which are beyond our control but what is within our control is to make sure that we are not vulnerable to major event risks of this nature and therefore we conduct a business in a manner that we take these risks into account and we mitigate these risks by appropriate hedging strategies. The risk policy of the Board covers some of this large macro level risk and the remedial measures taken by the company to face and mitigate some of these risks.

Competition Related Risks:

India has established itself as the major off shoring destination for global IT Media companies. IT Media companies are facing tremendous pressure on cost, productivity and ROI. Thus the Indian IT Media sector needs to make extra endeavor to remain competitive in terms of cost efficiency measures and scalability of various high end services to handle competition. We compete with other technology service providers in response to requests for proposals and in certain services there is increased competition resulting in pressures in pricing. The company's capability to offer innovative and value added solutions and services by integrating its diverse domain knowledge enables it to move ahead in an environment of increasing competition.

Iris Media is aware of these challenges and is positive about the prospects of the Company. Change in government policies, rise in inflation, unexpected events and increasing competition are some of the threats that can dampen the company's position and growth. Your company is capable and very vigilant to tackle all such threats. Your company has processes in place to address any challenges.

Regulatory Risk:

The Media and Entertainment industry suffers from a plethora of Central and State levies including levies by local bodies and authorities. These multiple taxes, administered by different Government authorities add to the cost of business. The existing, as well as future rules and regulations, can impact the financial performance of the Company.

Developments in terms of amendments in existing tax laws, new laws like Goods and Services Tax (GST), landmark judgments, notifications, etc., will lead to an ever changing regulatory framework that will pose a grave risk to the sector.

Internal Control System and their adequacy

The Company has a system of internal controls focusing on all processes to ensure the integrity of the financial accounting and reporting processes of the Company to ensure compliance with all legal rules and regulations.

The Company has an Audit Committee which meets once in every quarter to review internal control systems, accounting processes, financial information, internal audit findings and other related areas including their adequacies.

Human resources and industrial relations:

The Company's performance is critically dependent on the knowledge and skill of its people. Your company continues to focus strongly on attracting and retaining the best talent across various functions of its businesses.

Your Company maintains a cordial relationship with its employees and it values the safety of its employees and constantly raises the bar in ensuring their safety.

Cautionary Statement

Statements in this report, particularly those which relate to Management Discussion and Analysis, describing the Company's objectives, projections, estimates and expectations, may constitute 'forward-looking statements' within the meaning of applicable laws and regulations. Your Company undertakes no obligation or liability to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise actual results, the performance of achievements could differ materially from those either expressed or implied in such forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements and read in conjunction with financial statements included herein.

Disclaimer: All the data used in the initial sections of this report has been taken from publicly available resources and discrepancies, if, any, are incidental and unintentional.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS,
JUMP NETWORKS LIMITED (*formerly known as Iris Mediaworks Limited*)

Report on the Standalone Financial Statements

We have audited the accompanying (standalone) financial statements of **JUMP NETWORKS LIMITED** (*formerly known as Iris Mediaworks Limited*) ("the Company"), which comprise the Balance Sheet as at 31st March, 2019, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the (Standalone) Financial Statements

1. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these (standalone) financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments; the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates

made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the (standalone) financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid (standalone) financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, balance sheet of the state of affairs of the Company as at 31st March, 2019, and its profit/loss and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 (the Order) issued by the Central Government in terms of Section 143(11) of the Act, we enclose in the "Annexure A" a statement on matters specified in paragraph 3 & 4 of the said order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (ii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For M/s Tejas Nadkarni & Associates

Chartered Accountants

(Firm's Registration No. 135197W)

Sd/-

Tejas Nadkarni

(Proprietor)

(Membership No. 122993)

Place: Mumbai

Date: 29th May, 2019

“Annexure A” to the Independent Auditors’ Report

In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that: –

1.
 - a. the company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b. As explained to us, all the assets have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
 - c. the company does not have any immoveable property.

2.
 - a. As explained to us, the inventory has been physically verified at reasonable intervals during the year by the management. In our opinion, the frequency of verification is reasonable.
 - b. There is no discrepancy found on verification between the physical stocks and the book records.

3. As explained to us, the company had not granted any loans, secured or unsecured, to any companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act., or

4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.

5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

6. It has been explained to us that the maintenance of cost records has not been prescribed under section 148(1) of the Act.

7.
 - a. According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable.

- b. According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute except as follows:.

Sr. No	Assessment Year	Demand/refund under Section Code	Date on which demand/refund is raised	Amount of outstanding demand/Refund	Status of Demand
1	2008-09	153A	22-Mar-16	15,141	Demand is outstanding and appeal against the said demand is filed with ITAT, Mumbai vide Appeal No. ITA 3889/MUM/2018 dated 01/06/018 which is still pending
2	2009-10	153A	22-Mar-16	93,805	Demand is outstanding and appeal against the said demand is filed with ITAT, Mumbai vide Appeal No. ITA 3890/MUM/2018 dated 01/06/018 which is still pending
3	2010-11	153A	22-Mar-16	1,094,693	Demand is outstanding and appeal against the said demand is filed with CIT(A)-48, Mumbai vide Appeal No. 165299321300416 dated 30/04/016 which is still pending
4	2011-12	153A	22-Mar-16	Refund of Rs. 1,43,752/- was claimed whereas the department raised a demand of Rs. 77,91,760 to which the Company has contested and filed appeal against the same .	An appeal against the said demand is filed with CIT(A)-48, Mumbai vide Appeal No. 165333711300416 dated 30/04/2016 which is still pending
5	2012-13	153A	22-Mar-16	Refund of Rs. 3,52,350/- was claimed whereas the department raised a demand of Rs. 38,63,615 to which the Company has contested and filed appeal against the same.	An appeal against the said demand is filed with CIT(A)-48, Mumbai vide Appeal No. 165339711300416 dated 30/04/2016 which is still pending
6	2013-14	153A	22-Mar-16	Refund of Rs. 1,79,390/- was claimed whereas the department raised a demand of Rs. 39,40,668 to which the Company has contested and filed appeal against the same.	An appeal against the said demand is filed with CIT(A)-48, Mumbai vide Appeal No. 165342971300416 dated 30/04/2016 which is still pending
7	2014-15	154	23-Mar-16	Refund of Rs. 41,480/- was claimed whereas the department raised a demand of Rs. 3,401,800 to which the	An appeal against the said demand is filed with CIT(A)-48, Mumbai vide Appeal No. 165352541300416 dated 30/04/2016 which is still

				Company has contested and filed appeal against the same.	pending
8	2015-16	143(3)	19-Jun-17	3,484,380	Demand is outstanding and appeal against the said demand is filed with CIT(A)-48, Mumbai vide Appeal No. 870987311140717 dated 14/07/2017 which is still pending

8. Based on our audit procedures and according to the information and explanations given to us, we are of the opinion, company had not borrowed from financial institution or bank or issued debentures during the year under audit and there were no loan outstanding at the beginning of the year. Therefore, this clause of the CARO is not applicable to company.
9. The company has not raised moneys by way of initial public offer or further public offer (including debt instrument) and term loans
10. Based upon the audit procedures performed and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the course of our audit, that causes the financial statements to be materially misstated.
11. Managerial remuneration has been paid according to Companies Act 2013.
12. The company is not a Nidhi Company hence this clause is not applicable.
13. Based upon the audit procedures performed and according to the information and explanations given to us, All transactions with related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial statements etc. as required by the applicable accounting standards.
14. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
15. The company has not entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

For M/s Tejas Nadkarni & Associates
Chartered Accountants
(Firm's Registration No. 135197W)

Sd/-
Tejas Nadkarni
(Proprietor)
(Membership No. 122993)

Place: Mumbai
Date: 29th May, 2019

Annexure B to Independent Auditor's Report

Referred to in paragraph 10(f) of the Independent's Auditor's Report of even date to the members of **JUMP NETWORKS LIMITED (formerly known as Iris Mediaworks Limited)** on the standalone financial statements for the year ended 31st March, 2019.

Report on the Internal Financial Controls under Clause (i) of sub – section 143 of the Act

We have audited the internal financial controls over financial reporting of **JUMP NETWORKS LIMITED (formerly known as Iris Mediaworks Limited)** ("the Company") as of 31st March, 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

1. The Company's management is responsible for establishing and maintaining internal financial controls based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

2. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the standards on auditing deemed to be prescribed under section 143(10) of the Act to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those standards and Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all materials respects.
3. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
4. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

5. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls over financial reporting includes those policies and procedures that,
- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
 - (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
 - (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

6. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

7. In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

For M/s Tejas Nadkarni & Associates
Chartered Accountants
(Firm's Registration No. 135197W)

Sd/-

Tejas Nadkarni
(Proprietor)
(Membership No. 122993)

Place: Mumbai
Date: 29th May, 2019

JUMP NETWORKS LIMITED (formerly known as IRIS MEDIAWORKS LIMITED)*(All amounts in INR lakhs, unless otherwise stated)***Balance Sheet as at March 31, 2019**

Particulars	Note	As at 31 March 2019	As at 31 March 2018
ASSETS			
Non-current assets			
Property, Plant and Equipment	3	1.42	-
Intangible assets	4	64.91	64.91
Financial assets			
Investments	5	6,551.38	6,551.38
Other financial assets	6	209.87	215.90
Other non-current assets	7	6,824.47	7,062.24
		13,652.05	13,894.42
Current assets			
Inventories	8	176.65	176.65
Financial assets			
Trade receivable	9	2,894.48	3,523.12
Cash and cash equivalents	10	41.81	15.45
Other current assets	11	155.44	144.98
		3,268.37	3,860.19
		16,920.42	17,754.62
EQUITY & LIABILITIES			
Equity			
Equity share capital	12	4,998.11	4,998.11
Other equity	13	8,138.42	8,098.60
		13,136.53	13,096.71
LIABILITIES			
Non-current liabilities			
Deffered Tax Liabilities	14	5.95	2.63
		5.95	2.63
Current liabilities			
Financial liabilities			
Trade payables	15	3,722.08	4,595.26
Other financial liabilities	16	16.60	4.55
Other current liabilities	17	39.26	55.48
		3,777.94	4,655.29
		16,920.42	17,754.63

Corporate information and significant accounting policies 1 & 2

The notes referred to above form an integral part of financial statements

As per our report of even date attached

For M/s Tejas Nadkarni & Associates

Chartered Accountants

Firm registration no. 135197W

Sd/-

Tejas Nadkarni

(Proprietor)

Membership number: 122993

Place: Mumbai

Date: 29th May, 2019

for and on behalf of the Board of Directors of
**JUMP NETWORKS LIMITED (formerly known as
IRIS MEDIAWORKS LIMITED)**

Sd/-

Yogendra Bagree

(Managing Director)

DIN : 00079488

Sd/-

Payal Garodia

(Company Secretary)

Place: Mumbai

Date: 29th May, 2019

Sd/-

Manav Kumar

(Chief Financial Officer)

JUMP NETWORKS LIMITED (formerly known as IRIS MEDIAWORKS LIMITED)*(All amounts in INR lakhs, unless otherwise stated)***Statement of Profit and Loss for the year ended March 31, 2019**

	Note	Year ended 31 March 2019	Year ended 31 March 2018
Income			
Revenue from operations	18	6,688.80	6,466.34
Other Income	19	7.85	
		6,696.66	6,466.34
Expenses			
Purchase of goods and services	20	6,606.28	6,382.48
Employee benefit expense	21	26.52	13.05
Finance costs	22	0.10	0.05
Depreciation and amortisation	3 & 4	0.30	10.80
Other expenses	23	20.32	30.09
Total expenses		6,653.51	6,436.47
Profit before tax		43.15	29.87
Tax expense:			
Income Tax - current year			-
Deferred tax charge/ (credit)		3.33	-
Profit (Loss) for the period from continuing operations		39.82	29.87
Other Comprehensive Income			
(i) Items that will not be reclassified to profit or loss (net of tax)			-
(ii) Items that will be reclassified to profit or loss (net of tax)			-
Total Comprehensive Income for the period and Other Comprehensive Income		39.82	29.87
Earning per share (equity shares, par value Rs 1 each)			
Basic	26	0.040	0.030
Corporate information and significant accounting policies	1&2		
The notes are an integral part of these financial statements.			
For M/s Tejas Nadkarni & Associates		<i>for</i> and on behalf of the Board of Directors of	
Chartered Accountants		JUMP NETWORKS LIMITED (formerly known as	
Firm registration no. 135197W		IRIS MEDIAWORKS LIMITED)	
Sd/-		Sd/-	Sd/-
Tejas Nadkarni		Yogendra Bagree	Manav Kumar
(Proprietor)		(Managing Director)	(Chief Financial Officer)
Membership number: 122993		DIN : 00079488	
		Sd/-	
		Payal Garodia	
		(Company Secretary)	
Place: Mumbai		Place: Mumbai	
Date: 29th May, 2019		Date: 29th May, 2019	

JUMP NETWORKS LIMITED (formerly known as IRIS MEDIAWORKS LIMITED)*(All amounts in INR lakhs, unless otherwise stated)***Statement of cash flows for the year ended March 31, 2019**

	Year ended 31 March 2019	Year ended 31 March 2018
Cash flow from operating activities		
Profit for the year	43.15	29.87
<i>Adjustments for :</i>		
Depreciation	0.30	10.80
Finance costs	0.10	0.05
<i>Changes in operating assets and liabilities</i>		
Loans and advances & others	6.03	(10.00)
Other non-current assets	237.77	103.02
Inventories	-	-
Trade and other receivables	628.64	(2,947.52)
Other current assets	43.48	(52.19)
Trade and other payables	(877.34)	2,914.44
	82.12	48.47
Net cash provided by operating activities before taxes		
Income taxes paid	(53.94)	(38.92)
Net cash provided by operating activities	28.19	9.55
Cash flow from investing activities		
(Purchase) / Proceeds from sale of equity investment	(1.72)	-
Interest received	-	-
Net cash used in investing activities	(1.72)	-
Cash flow from financing activities		
Finance costs paid	(0.10)	(0.05)
Net cash used in financing activities	(0.10)	(0.05)
Net decrease in cash and cash equivalents	26.37	9.50
Cash and cash equivalents at the beginning of the year	15.44	5.94
Cash and cash equivalents at the end of the period (Note 14)	41.81	15.44

Corporate information and significant accounting policies (refer note 1&2)

The notes are an integral part of these financial statements.

For M/s Tejas Nadkarni & Associates**Chartered Accountants**

Firm registration no. 135197W

Sd/-

Tejas Nadkarni

(Proprietor)

Membership number: 122993

Place: Mumbai

Date: 29th May, 2019

for and on behalf of the Board of Directors
**JUMP NETWORKS LIMITED (formerly
known as IRIS MEDIAWORKS LIMITED)**

Sd/-

Yogendra Bagree

(Managing Director)

DIN : 00079488

Sd/-

Payal Garodia

Sd/-

Manav Kumar

(Chief Financial Officer)

Place: Mumbai

Date: 29th May, 2019

Jump Networks Limited (Formerly known as *Iris Mediaworks Limited*)

1 Corporate information

Jump Networks Limited (formerly known as *Iris Mediaworks Limited*) ('the Company') was incorporated on 23rd July, 1992 under the provisions of the Companies Act applicable in India. The Company has changed its name from '*Iris Mediaworks Limited*' to '*Jump Networks Limited*' in the Extra Ordinary General Meeting dated 5th April, 2019.

These financial statements were authorized for issue in accordance with a resolution of the directors on May 29, 2019.

2 Basis of preparation and Significant accounting policies:

2.1 Basis of preparation:

The financial statements of the Company have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).

These financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair value at the end of each reporting period, as explained further in the accounting policies below.

- Certain financial assets like investment in equity shares are measured at fair value,

The standalone financial statements are presented in INR (₹) and all the values are rounded off to the nearest lakhs (INR100,000) except when otherwise indicated.

2.2 Summary of significant accounting policies

a) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current and non-current classification.

Assets

An asset is classified as current when it satisfies any of the following criteria:

- it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is expected to be realised within 12 months after the reporting date; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

Current assets include the current portion of non-current financial assets.

All other assets are classified as non-current.

Liability

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Company's normal operating cycle;
- it is due to be settled within 12 months after the reporting date; or
- the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Current liabilities include current portion of non-current financial liabilities.

The Company classifies all other liabilities as non-current.

Deferred tax

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

Operating cycle

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified period of twelve months as its operating cycle.

b) Significant accounting, judgments, estimates and assumptions

The preparation of the Company's Financial Statements in conformity with Ind AS requires management to make judgements, estimates and assumptions that affect the reported amounts of assets and liabilities, the accompanying disclosures, and the disclosure of contingent assets and contingent liabilities on the date of the standalone financial statements and the reported amounts of revenues and expenses for the year reported. Actual results could differ from those estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the year in which the estimates are revised and future periods are affected.

Key source of estimation of uncertainty as at the date of financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of the following:

Investment in equity shares:

The Company is exposed to equity price risk from investments in equity securities measured at fair value through profit and loss. The Management monitors the proportion of equity securities in its investment portfolio based on market indices. Material investments within the portfolio are managed on an individual basis and all buy and sell decisions are approved by the Board of Directors.

Taxes

Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. Uncertainties exist with respect to the interpretation of complex tax regulations and the amount and timing of future taxable income. Given the wide range of business relationships and the long-term nature and complexity of existing contractual agreements, differences arising between the actual results and the assumptions made, or future changes to such assumptions, could necessitate future adjustments to tax income and expense already recorded. The Company establishes provisions, based on reasonable estimates, for possible consequences of assessments by the tax authorities. The amount of such provisions is based on various factors, such as experience of previous tax assessments and differing interpretations of tax regulations by the taxable entity and the responsible tax authority. Such differences of interpretation may arise on a wide variety of issues depending on the conditions prevailing in the Company's domicile.

Minimum Alternative Tax (“MAT”) credit is recognised as deferred tax asset based on evidence that the Company will pay normal income tax during the specified period. Significant judgments are involved in determining the future taxable income and future book profits, including amount of MAT credit available for set-off.

Impairment of non-financial assets

Impairment exists when the carrying value of an asset or cash generating unit (“CGU”) exceeds its recoverable amount, which is the higher of its fair value less costs of disposal and its value in use. The fair value less costs of disposal calculation is based on available data from binding sales transactions, conducted at arm’s length, for similar assets or observable market prices less incremental costs for disposing of the asset. The value in use calculation is based on a discounted cash flow (“DCF”) model. The cash flows are derived from the budget for future years and do not include restructuring activities that the Company is not yet committed to or significant future investments that will enhance the asset’s performance of the CGU being tested. The recoverable amount is sensitive to the discount rate used for the DCF model as well as the expected future cash-inflows and the growth rate used for extrapolation purposes.

Impairment of financial assets

The Company assesses impairment of financial assets (‘Financial instruments’) and recognises expected credit losses in accordance with Ind AS 109. The Company provides for impairment of trade receivables and unbilled revenue outstanding for more than 1 year from the date they are due for payment and billing respectively. The Company also assesses for impairment of financial assets on specific identification basis at each period end.

The Company provides for impairment of investment in subsidiaries. Impairment exists when there is a diminution in value of the investment and the recoverable value of such investment is lower than the carrying value of such investment.

c) Fair value measurement

The company measures financial instrument such as investments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability - or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

Currently company carries those instruments in level 1 inputs of the above mentioned fair value hierarchy.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

d) Financial instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit and loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in three broad categories:

- Debt instruments assets at amortised cost
- Equity instruments measured at fair value through profit or loss (FVTPL)

When assets are measured at fair value, gains and losses are either recognised entirely in the statement of profit and loss (i.e. fair value through profit and loss), or recognised in other comprehensive income (i.e. fair value through other comprehensive income).

Debt instruments at amortised cost

A debt instrument is measured at amortised cost (net of any write down for impairment) if both the following conditions are met:

- the asset is held to collect the contractual cash flows (rather than to sell the instrument prior to its contractual maturity to realise its fair value changes), and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (“SPPI”) on the principal amount outstanding.

Such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit and loss. The losses arising from impairment are recognised statement of profit and loss. This category generally applies to trade and other receivables

Financial assets at fair value through OCI (FVTOCI)

A financial asset that meets the following two conditions is measured at fair value through OCI unless the asset is designated at fair value through profit and loss under fair value option.

- The financial asset is held both to collect contractual cash flows and to sell.
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in OCI. However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the Profit and Loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to Profit and Loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Financial assets at fair value through profit and loss

FVTPL is a residual category for company's investment instruments. Any instruments which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

All investments included within the FVTPL category are measured at fair value with all changes recognized in the Profit and Loss

In addition, the company may elect to designate an instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch').

Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company has not made any such election. This classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment, However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Equity investment in subsidiary are measured at cost.

Derecognition

When the Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'passthrough' arrangement; it evaluates if and to what extent it has retained the risks and rewards of ownership.

A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or
- Based on above evaluation, either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The

transferred asset and the associated liability are measured on a bases that reflect the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

Impairment of financial assets

The Company assesses at each date of balance sheet whether a financial asset or a group of financial assets is impaired. Ind AS 109 ('Financial instruments') requires expected credit losses to be measured through a loss allowance. The Company recognizes lifetime expected losses for all contract assets and / or all trade receivables that do not constitute a financing transaction. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month expected credit losses or at an amount equal to the life time expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition.

ii. Financial liabilities

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit and loss or at amortised cost, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings, net of directly attributable transaction costs.

The Company's financial liabilities include trade payables, lease obligations, and other payables.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at amortised cost

After initial recognition, interest-bearing loans and borrowings and other payables are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit and loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

iii. Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

iv. Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

e) Property, plant and equipment

Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant if the recognition criteria are met.

Capital work in progress is stated at cost. Capital work-in-progress comprises of expenditure incurred for construction of building.

Property, plant and equipment are eliminated from financial statements, either on disposal or when retired from active use. Losses arising in case of retirement of Property, Plant and equipment and gains or losses arising from disposal of property, plant and equipment are recognised in statement of profit and loss in the year of occurrence.

The assets' residual values, useful lives and methods of depreciation are reviewed at each financial year and adjusted prospectively, if appropriate. Depreciation is calculated on a straight-line basis over the estimated useful lives of the assets. Useful lives used by the Company are different from rates prescribed under Schedule II of the Companies Act 2013. These rates are based on evaluation of useful life estimated by the management supported by internal technical evaluation. The range of useful lives of the property, plant and equipment are as follows:

Property, plant and equipment	Useful lives estimated by the management (years)	Useful lives as per the Companies Act, 2013
Computer and Printers	3 years	3 years
Office equipment	5 years	5 years

f) Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any.

Intangible assets are amortised on a straight-line basis over the estimated useful economic life. The Company uses a rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date

when the asset is available for use. If the persuasive evidence exists to the effect that useful life of an intangible asset exceeds ten years, the Company amortises the intangible asset over the best estimate of its useful life. Such intangible assets and intangible assets not yet available for use are tested for impairment annually, either individually or at the cash-generating unit level. All other intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

The amortisation period and the amortisation method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortisation period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortisation method is changed to reflect the changed pattern and are treated as changes in accounting estimates.

Gains or losses arising from de-recognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the statement of profit and loss when the asset is derecognised.

g) Impairment of non-financial assets

Non-financial assets including Property, plant and equipment and intangible assets with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the CGU to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the standalone statement of profit and loss.

For assets excluding goodwill, an assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the standalone statement of profit and loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase.

h) Lease

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

Where the Company as a lessee

A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the Company is classified as a finance lease. An operating lease is a lease other than a finance lease. Operating lease:

Operating lease payments are recognised as an expense in the statement of profit and loss on a straight line basis.

i) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment. The following specific recognition criteria must also be met before revenue is recognised:

Revenue from sale of products is stated net off discounts and any applicable duties and taxes on dispatch of goods in accordance with terms of sales.

Further, revenue from treasury investment activities like investment in quoted and un-quoted equity shares are measured at fair value through profit or loss at each reporting date.

The Company collects goods and service tax, service tax, sales tax and other taxes as applicable in the respective tax jurisdictions where the Company operates, on behalf of the government and therefore it is not an economic benefit flowing to the Company. Hence, it is excluded from revenue.

ii. Other income

Dividend income is recognised when the Company's right to receive dividend is established by the reporting date. The right to receive dividend is generally established when shareholders approve the dividend.

Interest income is recognized as it accrues in the standalone statement of profit and loss using effective interest rate method.

j) Foreign currency translation

i. Initial recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

ii. Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction. Non-monetary items, which are measured at fair value or other similar valuation denominated in a foreign currency, are translated using the exchange rate at the date when such value was determined.

iii. Exchange differences Exchange differences arising on the settlement of monetary items or on reporting monetary items of Company at rates different from those at which they were initially recorded during the year,

or reported in previous financial statements, are recognised as income or as expenses in the year in which they arise except those arising from investments in non-integral operations.

k) Taxes

Tax expense comprises of current and deferred tax.

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities in accordance with the Income-tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit and loss is recognised outside profit and loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate. Tax liability under Minimum Alternate Tax ("MAT") is considered as current tax. MAT entitlement is considered as deferred tax.

Minimum Alternative Tax ("MAT") credit is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. Such asset is reviewed at each Balance Sheet date and the carrying amount of the MAT credit asset is written down to the extent there is no longer a convincing evidence to the effect that the Company will pay normal income tax during the specified period.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss.
- In respect of taxable temporary differences associated with investments in subsidiaries when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future

Deferred tax assets are recognised for all deductible temporary differences and the carry forward of any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax losses can be utilised, except:

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss

- In respect of deductible temporary differences associated with investments in subsidiaries deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit and loss is recognised outside profit and loss (either in OCI or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

l) Provisions, Contingent liabilities, Contingent assets and Commitments:

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or a present obligation that arises from past events but is not recognised because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability. A contingent asset is disclosed, where an inflow of economic benefits is probable.

m) Earnings per share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

n) Segment reporting

The Company has only one segment of activity of dealing in IT products during the period; hence segment wise reporting as defined in Indian Accounting Standard-108 is not applicable.

o) Inventory

Inventories are valued at cost or net realizable value whichever is lower, computed on a FIFO basis, after providing for cost of obsolescence and other anticipate losses, wherever considered necessary. Finished goods include costs of conversion and other costs incurred in bringing the inventories to their present location and condition as certified by the management.

p) Retirement and other employee benefits

Employee benefits include provident fund and compensated absences.

Defined contribution plans

Contributions payable to recognized provident funds, which are defined contribution schemes, are charged to the standalone statement of profit and loss.

Short-term employee benefits

Short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised during the year when the employees render the service. Compensated absences, which are expected to be utilised within the next 12 months, are treated as short-term employee benefits. The Company measures the expected cost of such absences as the additional amount that it expects to pay as a result of the unused entitlement that has accumulated at the reporting date.

q) Cash and cash equivalents

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value are unrestricted for withdrawal and usage

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

r) Recent accounting pronouncements

Ind AS 116 'Leases':

The Company is required to adopt Ind AS 116, Leases from 1 April 2019. Ind AS 116 introduces a single, on-balance sheet lease accounting model for lessees. A lessee recognises a right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. There are recognition exemptions for short-term leases and leases of low-value items. Lessor accounting remains

similar to the current standard – i.e. lessors continue to classify leases as finance or operating leases. It replaces existing leases guidance, Ind AS 17, Leases.

The Company is in the process of evaluating the impact of the new lease standard on all its lease arrangements and shall determine the appropriate transition option once the said evaluation has been completed.

Ind AS 109 – Prepayment Features with Negative Compensation

The amendments relate to the existing requirements in Ind AS 109 regarding termination rights in order to allow measurement at amortised cost (or, depending on the business model, at fair value through other comprehensive income) even in the case of negative compensation payments. The Company does not expect this amendment to have any impact on its standalone financial statements.

JUMP NETWORKS LIMITED (formerly known as IRIS MEDIAWORKS LIMITED)*(All amounts in INR lakhs, unless otherwise stated)***Statement of Changes in Equity for the year ended March 31, 2019****A. Equity Share Capital**

Particulars	Number	Amount
Balance at the beginning of the year - As at 01 April 2017	9,99,62,110	4,998.11
Changes in equity share capital during the F.Y. 2017-18	-	-
Balance at the end of the year 31 March 2018	9,99,62,110	4,998.11
Changes in equity share capital during the F.Y. 2018-19	-	-
Balance at the end of the year 31 March 2019	9,99,62,110	4,998.11

B. Other Equity

Particulars	Reserves & Surplus				Total other equity
	Capital Reserve Account	Securities Premium Account	General Reserve	Retained Earnings	
Balance at the beginning of the reporting period - 01 April 2017	60.900	8,245.51	16.82	(254.49)	8,056.55
Profit for the financial year 2017-18				29.87	29.87
Balance at the end of the reporting period 31 March 2018	60.90	8,245.51	16.82	(224.62)	8,098.61
Profit for the financial year 2018-19				39.82	39.82
Balance at the end of the reporting period 31 March 2019	60.90	8,245.51	16.82	(184.80)	8,138.43

Corporate information and significant accounting policies 1&2

The notes are an integral part of these financial statements.

For M/s Tejas Nadkarni & Associates
Chartered Accountants

Firm registration no. 135197W

Sd/-

Tejas Nadkarni

(Proprietor)

Membership number: 122993

Place: Mumbai

Date: 29th May, 2019

for and on behalf of the Board of Directors of
JUMP NETWORKS LIMITED

(formerly known as IRIS

Sd/- Sd/-

Yogendra Bagr Manav Kumar

(Managing Dire (Chief Financial Officer)

DIN : 00079488

Sd/-

Payal Garodia

(Company Secretary)

Place: Mumbai

Date: 29th May, 2019

JUMP NETWORKS LIMITED (formerly known as IRIS MEDIAWORKS LIMITED)

Notes to the financial statements for the year ended March 31, 2019

(All amounts in INR lakhs, unless otherwise stated)

Particulars	Computer	Air Conditioner	Total
As at April 1, 2018	-	-	-
Additions	1.30	0.42	1.72
Disposals			
As at March 31, 2019	1.30	0.42	1.72
Accumulated depreciation			
As at April 1, 2018			-
Charge for the year	0.27	0.02	0.30
Disposals			
As at March 31, 2019	0.27	0.02	0.30
Net Block			
As at March 31, 2018	-	-	-
As at March 31, 2019	1.03	0.39	1.42

4. Intangible Assets

Particulars	Film Rights	T V Serials	Channel Launch Show	Total
As at April 1, 2018	2.46	61.13	1.32	64.91
Additions				-
Disposals				-
As at March 31, 2019	2.46	61.13	1.32	64.91
Accumulated depreciation				
As at April 1, 2018	-	-	-	-
Charge for the year	-			-
Disposals	-			-
As at March 31, 2019	-	-	-	-
Net Block				
As at April 1, 2018	2.46	61.13	1.32	64.91
As at March 31, 2019	2.46	61.13	1.32	64.91

JUMP NETWORKS LIMITED (formerly known as IRIS)

Notes to the financial statements for the year ended March 31, 2019
(All amounts in INR lakhs,
unless otherwise stated)

Particulars	As at		As at	
	Number of units	Amount	Number of units	Amount
5 Investments				
Investments - Non-current				
Investment in equity instruments (fully paid-up)				
a) In other companies				
Unquoted equity instruments fair value				
i) through profit and loss				
850000 Equity Shares of KPR Chemical Ltd Rs.10 Each	8,50,000	85.00	8,50,000	85.00
3875 Equity Shares of Parikh Bikes Pvt. Ltd Rs.Rs.10 Each	3,875	2.17	3,875	2.17
40000 Equity Shares Ramnath developers Pvt ltd Rs.10 Each	40,000	115.00	40,000	115.00
120000 Equity Shares of Sarthak Creation Pvt. Ltd Rs.10 Each	1,20,000	60.00	1,20,000	60.00
		262.17		262.17
Share application money, fair value through profit or loss				
ii) Share application money in un-quoted securities, pending for allotment		6,289.21		6,289.21
		6,289.21		6,289.21
Total		6,551.38		6,551.38

JUMP NETWORKS LIMITED (formerly known as IRIS MEDIAWORKS LIMITED)**Notes to the financial statements for the year ended March 31, 2019**

(All amounts in INR lakhs, unless otherwise stated)

Particulars	As at 31 March 2019	As at 31 March 2018
6 Other financial assets- non-current		
Loans and advances	198.50	198.50
Pratik Diamonds Pvt Ltd	3.40	3.40
Saroj Shingala	5.00	5.00
Epsilon Eye Care Pvt Ltd	2.97	9.00
	209.87	215.90

Particulars	As at 31 March 2019	As at 31 March 2018
7 Other non-current assets		
VAT deposits	0.30	0.30
With Holding Tax	94.25	94.25
Varsha Goenka-Deposit	1.02	1.02
Trade advances	6,728.46	6,966.22
Preliminary Expenses	0.45	0.45
Total	6,824.47	7,062.24

Particulars	As at 31 March 2019	As at 31 March 2018
8 Inventories, measured at cost or net- realisable value which ever is lower		
Stock-in-trade	176.65	176.65
	176.65	176.65

JUMP NETWORKS LIMITED (formerly known as IRIS MEDIAWORKS LIMITED)**Notes to the financial statements for the year ended March 31, 2019**

(All amounts in INR lakhs, unless otherwise stated)

Particulars	As at 31 March 2019	As at 31 March 2018
9 Trade receivables, measured at amortized cost		
Un-secured, considered good	-	-
- overdue for 6 months, but considered good	455.93	182.79
- Others	2,438.55	3,340.33
	2,894.48	3,523.12
Particulars	As at 31 March 2019	As at 31 March 2018
10 Cash and cash equivalents		
Cash on hand	1.59	1.90
Balances with banks		
- in current accounts	40.22	13.54
	41.81	15.45
Particulars	As at 31 March 2019	As at 31 March 2018
11 Other current assets		
Vat Input	0.32	0.32
Vat Refund F.Y.11-12	0.39	0.39
Advance given to sundry creditors	46.59	90.07
Advance Income Tax & TDS Credit	108.14	54.20
Total	155.44	144.98

JUMP NETWORKS LIMITED (formerly known as IRIS MEDIAWORKS LIMITED)
Notes to the financial statements for the year
(All amounts in INR lakhs, unless otherwise stated)

Particulars	As at 31 March 2019	As at 31 March 2018
12 Equity		
Authorised capital		
140,000,000 (previous year: 140,000,000, as at 01 April 2016: 140,000,000) equity shares of Rs 5 each	7,000.00	7,000.00
Issued, subscribed and paid-up		
99,962,110 (31 March 2017: 99,962,110, 01 April 2016: 99,962,110) equity shares of Rs. 5/- each fully paid up	4,998.11	4,998.11
	4,998.11	4,998.11

Notes:
a) Equity shareholders holding more than 5 percent shares in the Company:

Name of the shareholder	As at 31 March 2019		As at 31 March 2018	
	No. of shares	%	No. of shares	%
AMBE SECURITIES PRIVATE LIMITED	60,60,538	6.06%	-	-
L.N.Polyester Ltd	-	0.00%	1,00,00,000	10.00%
Regency Commosales Pvt Ltd	-	0.00%	1,00,00,000	10.00%
Shivam Mall Management Co.Pvt Ltd	-	0.00%	98,67,500	9.87%
Sally Media & Entertainment Pvt Ltd	-	0.00%	85,50,000	8.55%

b) Reconciliation of the number of shares outstanding at the beginning and at the end of the year is as

Particulars	As at 31 March 2019		As at 31 March 2018	
	No. of shares	Amount (INR lakhs)	No. of shares	Amount (INR lakhs)
Number of equity shares outstanding at the beginning of the year	99962110	4998.11	9,99,62,110	4,998.11
Number of equity shares issued during the year				-
Number of equity shares outstanding at the end of the year	9,99,62,110	4,998.11	9,99,62,110	4,998.11

Particulars	As at 31 March 2019	As at 31 March 2018
13 Other Equity		
(i) Capital Reserve Account (Forfeiture reserve)		
Opening	60.90	60.90
Addition/(Deletion)		
Closing	60.90	60.90

(ii) Securities Premium Reserve		
Opening	8,245.51	8,245.51
Addition/(Deletion)		
Closing	8,245.51	8,245.51
(iii) General Reserve		
Opening balance	16.82	16.82
Addition/(Deletion)		-
Closing	16.82	16.82
(iv) Retained Earnings		
Surplus/(Deficit) in the statement of profit and loss		
Opening balance	(224.63)	(254.49)
Add: Profit for the year	39.82	29.87
	(184.81)	(224.62)
	8,138.42	8,098.60

Security premium reserve

This represents premium received on issue of share which exceeds the paid up capital of the Company.

Forfeiture reserve

This represents premium received on issue of share which exceeds the paid up capital of the Company.

Retained Earnings

Retained earnings comprises of prior years' undistributed earnings after taxes



Particulars	As at 31 March 2019	As at 31 March 2018
14 Deffered Tax Liability		
Deffered Tax Liability	5.95	2.63
	5.95	2.63

Particulars	As at 31 March 2019	As at 31 March 2018
15 Trade payables		
Dues to Micro, Small and Medium Enterprises		-
Others	3722.08	4,595.26
	3,722.08	4,595.26

The Company has not received any memorandum (as required to be filed by the Supplier with the

Particulars	As at 31 March 2019	As at 31 March 2018
16 Other financial liabilities		
Creditors for expenses	7.16	4.05
Related parties (refer note--)	9.44	0.50
	16.60	4.55

Particulars	As at 31 March 2019	As at 31 March 2018
17 Other current liabilities		
Statutory liabilities	39.26	55.48
	39.26	55.48

JUMP NETWORKS LIMITED (formerly known as IRIS MEDIAWORKS LIMITED)**Notes to the financial statements for the year ended March 31, 2019***(All amounts in INR lakhs, unless otherwise stated)*

Particulars	For the year ended	For the year ended
	ended	31 March 2018
18 Revenue from operations		
Income from IT product services	-	2,815.71
Electronic appliances sales	3,386.45	1,704.84
Sales of services	3,302.36	1,945.78
	6,688.80	6,466.34
Particulars	For the year ended	For the year ended
	ended	31 March 2018
19 Other Income		
Interest Received	7.45	-
Balance W/back	0.40	-
	7.85	-
Particulars	For the year ended	For the year ended
	ended	31 March 2018
	31 March 2019	
20 Purchase of goods and services		
IT product trading	-	2,808.67
Purchase of Electronic Appliances	3,380.13	1,677.79
Purchase of services	3,226.14	1,896.01
	6,606.28	6,382.48

Particulars	For the year ended	For the year ended 31 March 2018
Employee benefits expense		
Staff Expenses	0.15	0.06
Staff Salary	20.38	5.04
Director's Remuneration	6.00	7.95
	26.52	13.05
Finance cost		
Bank Charges	0.10	0.05
Interest	-	-
	0.10	0.05
Other expenses		
Interest on late payment	0.76	0.04
Electricity Expenses	0.68	0.26
Repairs and Maintenance	0.24	0.49
Listing & Other Fees	4.70	12.46
Office Expenses	0.11	0.34
Office rent	5.84	6.31
Auditor remuneration	0.30	0.30
Communication Expenses	0.17	0.09
Annual Subscription Fees	0.11	-
Printing & Stationery	0.18	0.07
Professional Fees and legal fees	1.20	7.68
Advertisement charges	1.04	0.88
ROC Filing Fees	0.37	0.51
Courier and postage	-	-
Travelling & Conveyance Expenses	0.91	-
Misc expense	3.72	0.66
	20.32	30.09

JUMP NETWORKS LIMITED (formerly known as IRIS MEDIAWORKS LIMITED)**Notes to the financial statements for the year ended March 31, 2019***(All amounts in INR lakhs, unless otherwise stated)***24 Contingent liabilities and commitments**

Particulars	As at 31 March 2019	As at 31 March 2018
Contingent liabilities	0	0.00

Company has filed appeals in Appellate Tribunals and expect the decision in favour of company.

25 Auditors' remuneration excluding applicable tax

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
As auditor		
- Audit Fees	0.15	0.15
- Tax Audit Fees	0.15	0.15
	0.30	0.30

26 Earnings per share

The following table sets forth the computation of basic and diluted earnings per share :

Particulars	For the year ended 31 March 2018	For the year ended 31 March 2018
Net profit for the year attributable to equity shareholders	39.82	29.87
Weighted average number of equity shares of Rs 5 each used for calculation of basic earnings per share (adjusted for partly paid shares)	99962110.00	99962110.00
Earnings per share, basic and diluted*	0.040	0.030

*The Company has no potentially dilutive equity shares

27 Related party transaction

(i) Names of related parties and description of relationship:

a) Entity where exercise control Nil

b) Key management personnel and Directors

Mr. YogendraSrikishanBagree	Executive Director Non-Executive Director/
Mrs. Neha Anupam Gupta	Independent Director Non-Executive Director/Independent Director
Mr. Atul Kumar	Non-Executive Director
Mr. Bhim Chaudhry	Chief Financial Officer
Mr. Manav Kumar	Non-Executive/Non Independent Director/Chairperson
Mr. Abhishek Sanga	Non-Executive/Non Independent Director
Mr. Bharat Dwarkadas Chawla	Company Secretary & Compliance Officer
Mrs. Payal Garodia	

b) Related Parties Profin Capital Services Ltd

(ii) Related party transactions:

Particulars	For the year ended 31 March 2019	For the year ended 31 March 2018
Advances taken & given		
Profin Capital Services Limited (Received)	36,07,07,079	-
Profin Capital Services Limited (Given)	30,17,63,929	-
Director' Remuneration (Yogendra Bagree)	6,00,000	1,95,000

(iii) Amounts outstanding as at the balance sheet date:

Particulars	As at 31 March 2018
Profin Capital Services Limited (Received)	3,92,54,749

JUMP NETWORKS LIMITED (formerly known as IRIS MEDIAWORKS LIMITED)

Notes to the financial statements for the year ended March 31, 2019

(All amounts in INR lakhs, unless otherwise stated)

28 Income tax

Income tax expense in the statement of profit and loss consists of:

Statement of profit or loss	For the year ended March 31, 2019	For the year ended March 31, 2018
In respect of the current period	-	-
Deferred tax		
In respect of the current period	3.33	-
Income tax expense reported in the statement of profit or loss	3.33	-
Income tax recognised in other comprehensive income		
- Deferred tax arising on income and expense recognised in other comprehensive income	-	-
Total	3.33	-

The reconciliation between the provision of income tax of the Company and amounts computed by applying the Indian statutory income tax rate to profit before taxes is as follows:

	For the year ended March 31, 2019	For the year ended March 31, 2018
Profit before tax		
Enacted income tax rate in India	39.82	29.87
Computed expected tax expense	25.75%	25.75%
Effect of:	10.25	7.69
Deferred tax asset not recognized in earlier years		
Total income tax expense	(10.25)	(7.69)
	-	-

Deferred tax				
Deferred tax relates to the following:				
	Balance sheet		Statement of profit and loss	
	As at		For the year ended	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
Others	5.95	2.63	3.33	-
Net deferred tax (charge)			3.33	-
Net deferred tax assets/ (liabilities)	5.95	2.63		

JUMP NETWORKS LIMITED (formerly known as IRIS MEDIAWORKS LIMITED)

Notes to the financial statements for the year ended March 31, 2019

(All amounts in INR lakhs, unless otherwise stated)

29 Financial instruments

The carrying value and fair value of financial instruments by categories are as below:

Financial assets	Carrying value	
	March 31, 2019	March 31, 2018
Fair value through profit and loss		
Investment in equity shares including share application money(*)	6,551.38	6,551.38
Amortised cost		
Loans and advances (^)	198.50	198.50
Receivable others (^)	11.37	17.40
Trade receivable (^)	2,894.48	3,523.12
Cash and cash equivalents (^)	41.81	15.45
Total assets	9,697.53	10,305.84
Financial liabilities		
Amortised cost		
Trade and other payables (^)	3,722.08	4,595.26
Other financial liabilities (^)	16.60	4.55
Total liabilities	3,738.68	4,599.81

Fair value hierarchy

Level 1 - Quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2 – Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

(*) The fair value of these investment in equity shares are calculated based on discounted cash flow approach for un-quoted market instruments which are classified as level III fair value

(^) The carrying value of these accounts are considered to be the same as their fair value, due to their short term nature. Accordingly, these are classified as level 3 of fair value hierarchy.

JUMP NETWORKS LIMITED (formerly known as IRIS MEDIAWORKS LIMITED)

Notes to the financial statements for the year ended March 31, 2019

(All amounts in INR lakhs, unless otherwise stated)

30 Financial risk management

The Company has exposure to following risks arising from financial instruments-

- credit risk
- market risk
- liquidity risk

(a) Risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are

(b) Credit risk

Credit risk is the risk that counter party will not meet its obligations under a financial instruments or customer contract leading to a financial loss. The Company is exposed to credit risk from its operating

i) Trade and other receivables:

Credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are

The impairment analysis is performed at each reporting date on an individual basis for major

Expected credit loss (ECL) assessment for corporate customers as at 31 March 2018 and 31 March 2019

The Company allocates each exposure to a credit risk grade based on a variety of data that is

ii) Other financial assets and deposits with banks:

Credit risk on cash and cash equivalent is limited as (including bank balances, fixed deposits with banks) the Company generally transacts with banks with high credit ratings assigned by international

(c) Market Risk

Equity price risk

The Company is exposed to equity price risk from investments in equity securities measured at fair value through profit and loss. The Management monitors the proportion of equity securities in its

Interest rate risk

Interest rate risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. As the Company do not have any borrowing, hence there is no interest

(d) Liquidity Risk

Liquidity is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing the liquidity is to ensure, as far as possible, that it will have sufficient liquidity to The Company's principal sources of liquidity are cash and cash equivalents and the cash flow that is generated from operations. The Company believes that the cash and cash equivalents is sufficient to

Exposure to liquidity risk

The table below details the Company's remaining contractual maturity for its non-derivative financial liabilities. The contractual cash flows reflect the undiscounted cash flows of financial liabilities based on

Particulars	Carrying value	Contractual cash flows			
		Total	On demand	< 1 Yr	>1 Yr
31 March 2019					
Trade and o	3722.08	3,722.08	3,722.08	-	-
Other finan	16.60	16.60	16.60	-	-
	3,738.68	3,738.68	3,738.68	-	-
31 March 2018					
Trade and o	4,595.26	4,595.26	4,595.26	-	-
Other finan	4.55	4.55	4.55	-	-
	4,599.81	4,599.81	4,599.81	-	-

31 Capital management

The Company's objective is to maintain a strong capital base to ensure

The Company's adjusted net debt to equity ratio is

analysed as follows:

Particulars	31 March 2019	31 March 2018
Total equity (A)	13,136.53	13,096.71
Total borrowings (B)	-	-
Total capital (C)= (A) +(B)	13,136.53	13,096.71

Total loans and borrowings as a percentage of total

capital (B/C)

0.00%

0.00%

Total equity as a percentage of total capital (A/C)

100.00%

100.00%

26th ANNUAL GENERAL MEETING

Monday, 30th September, 2019

PROXY FORM

(Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014)

Name of the member(s): _____
Registered Address: _____
E-mail ID: _____
Folio/ DP ID /Client ID No.: _____

I/We being the member(s) of _____ shares of **Jump Networks Limited (Formerly Known as Iris Mediaworks Limited)** hereby appoint:

1. Name _____
Signature _____ or failing him;
2. Name _____
Signature _____ or failing him;

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 26th Annual General Meeting of the Company, to be held on **Monday, 30th September, 2019 at 3.30 P.M.** at Registered office of the Company at **Unit No. - B-302, Western Edge-II, Western Express Highway, Borivali (East), Mumbai- 400066** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resoluti on No.	Resolution	Optional*	
		For	Against
Ordinary Business:			
1.	To receive, consider and adopt the Financial Statements of the Company for the Financial Year 2018-19 ended on March 31, 2019 including audited Balance Sheet as at March 31, 2019, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the report of Board of Directors and Auditors thereon.		
2.	To appoint a director in place of Mr. Bhim Chaudhry (DIN: 08305775), who retires by rotation and being eligible, offers himself for re-appointment.		
3.	Appointment of M/s. MSKA & Associates, Chartered Accountant as Statutory Auditor of the Company.		
Special Business:			
4.	Regularization of Appointment of Mr. Abhishek Sanga (DIN:08309127) as Non-Executive Director		
5.	Regularization of Appointment of Mr. Bharat Chawla (DIN: 08350400) as Non-Executive Director:		

Signed this _____ day of _____ 2019

Signature of shareholder _____

Signature of Proxy holder _____

Affix Re 1
Revenue
Stamp

NOTE:

This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

* It is optional to put an 'X' in the appropriate column against the Resolutions indicated in the Box.

If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

26th ANNUAL GENERAL MEETING
Monday, 30th September, 2019
ATTENDANCE SLIP

I/ We hereby record my/ our presence at the Annual General Meeting of the Company to be held on **Monday, 30th September, 2019 at 3.30 P.M.** at Registered office of the Company at **Unit No. - B-302, Western Edge-II, Western Express Highway, Borivali (East), Mumbai- 400066.**

DP ID No.*:	L. F. No.:
Client ID No.*:	No. of Shares held:
Name and address of the Shareholder(s):	
If Shareholder(s), Please sign here	If Proxy, Please sign here

Notes

1. Member/proxy holders wishing to attend the meeting must bring the attendance Slip to the meeting and handover at the entrance duly signed.
2. Members/proxy holders desiring to attend the meeting are requested to bring their copy of the Annual Report for reference at the Meeting.

ROUTE MAP FOR 26TH ANNUAL GENERAL MEETING VENUE

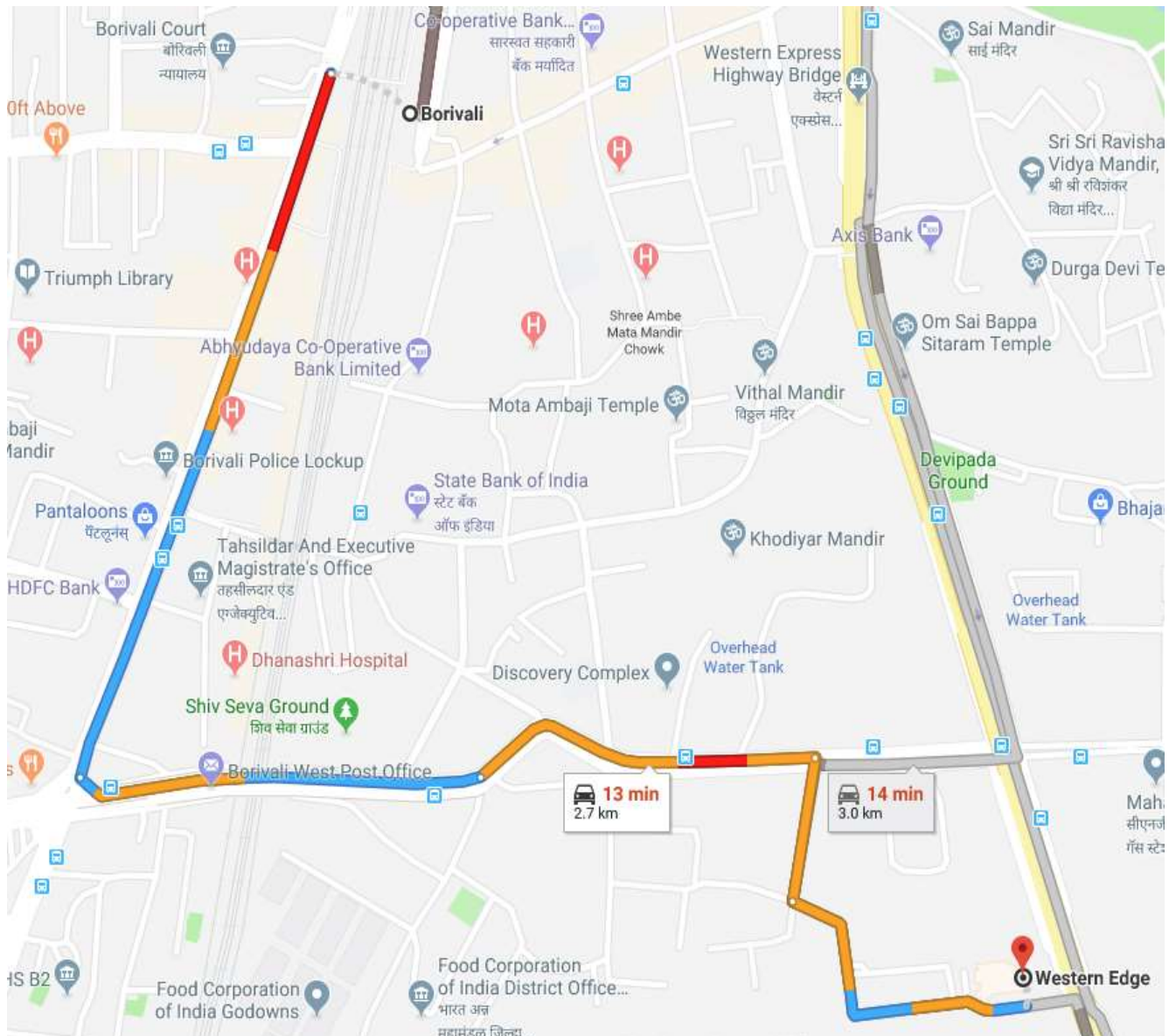
AGM Details:

Date : 30th September, 2019

Day : Monday

Time : 3.30 a.m.

Land Mark : Near Metro Mall



-----X-X-X-X-X-X-----

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Jump Networks Limited, B/302, Western Edge II, Western Express Highway,
Borivali (East), Mumbai 400 066, Maharashtra, India