

November 12, 2020

To
Listing Compliance Department
BSE Limited
P.J. Towers, Dalal Street
Fort, Mumbai - 400 001

Scrip Code: 531337; Scrip ID: JUMPNET

REF: Regulations 34(1) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

Subject: Submission of Annual Report for the Financial Year 2019-2020

Dear Sir/Madam,

Pursuant to Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Report of the Company for the Financial Year 2019-2020 along with the Notice convening 27th Annual General Meeting ('AGM') to be held on December 09, 2020 at 12.00 p.m. through Video Conferencing ('VC')/ Other Audio Visual Means ('OAVM').

The Annual Report along with the Notice convening 27th AGM of the Company for the Financial Year 2019-2020 has been sent to the members by email on November 12, 2020 and the same is also being made available on the website of the Company at <http://jump.tech/investor-relations/>

This is for your information and records.

Thanking you,

For Jump Networks Limited,
(Formerly known as Iris Mediaworks Limited)



Nihar Shah
Company Secretary and Compliance Officer
Encl: As above





**THE 27th ANNUAL GENERAL MEETING OF
JUMP NETWORKS LIMITED**
(FORMERLY KNOWN AS IRIS MEDIAWORKS LIMITED)



Dear Shareholders, Investors and Associates,

At the outset, I sincerely hope and pray that you, your family and all your close ones are healthy and safe and are taking all the necessary precautions to maintain your physical and emotional well-being.

The Financial Year ending March 31, 2020 has been remarkable in many ways for Jump Networks Limited (JUMPNET). The commitment of our leadership team, a strong focus on new business as well as a better control on expenses and a diversification in our activities helped us gain the trust of our clients and achieve exceptional results.

During the year under review, the Company recorded a top line growth of 270% YoY. The total revenue stood at Rs. 19,515.24 Lakhs as compared to Rs. 6,872.88 Lakhs the previous year. The Net Profit for the period (before Tax, Exceptional and/or extraordinary items) stood at Rs. 2,701.96 Lakhs as compared to Rs. 219.36 Lakhs the previous year.

The changes in Senior Management have been well received by both our clients and employees, and I would like to thank all of them for their extraordinary work and thank all our collaborators for their ceaseless loyalty and trust. In addition, I want to thank our Board of Members for their immense support and personal guidance during my first few months as the Managing Director of the Company.

Even though the last quarter of FY 2019-20 was sudden and challenging, the Company has been able to improve the bottom line due to its operational efficiency. The Executive Committee had quickly sprung into action to adopt a new Work-From-Home policy starting February 2020 itself to ensure the safety of all the employees and their families. And while this operational change occurred, our digital education platform 'Edmission' saw a surge in its activities with more than 1000 educators enrolling with us.

With several years of experience in the industry, the Company has clearly established its business strategy and core values of pursuing stable, sustainable, and scalable growth. Notwithstanding the macro economic slowdown, the Company has continued to focus and build its brands, products, distribution, and reach. The Company has also committed to an annual Dividend pay-out maintaining a prudent balance between retaining the capital required for business and sharing its profits. Indeed, subject to availability of reserves and approval of the shareholders at the Annual General Meeting, the Board of Directors undertakes to distribute a minimum of 10% of annual "Net Profit After Tax" as annual dividend each fiscal year commencing from fiscal year 2020-21 onwards.

I would like to add that the Management is currently analysing the impact of the present scenario on the performance of the Company and its related parties. Going forward, we will continue to do everything we can to keep delivering quality work to our clients and partners. We remain fully dedicated in delivering beneficial returns to our shareholders and to emerge stronger from this crisis.

Thank you once again for your continued support.

With my warmest regards.

Harshwardhan Sabale,
Managing Director.

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CORPORATE INFORMATION

CIN - L92412MH1992PLC067841 | SCRIP ID - JUMPNET | SCRIP CODE - 531337

1. Harshawardhan Sabale (DIN: 00168418)	Managing Director (w.e.f. 13.02.2020)
2. Abhishek Sanga (DIN: 08309127)	Non-Executive - Non-Independent Director and Chairperson
3. Amita Karia (DIN: 07068393)	Additional Non-Executive - Independent Director (w.e.f. 30.09.2020)
4. Yogendra Bagree (DIN: 00079488)	Non-Executive - Non-Independent Director (up to 31.07.2020)
5. Atul Kumar (DIN: 07271915)	Non-Executive - Independent Director
6. Neha Gupta (DIN: 07145514)	Non-Executive - Independent Director
7. Bhim Chaudhry (DIN: 08305775)	Non-Executive - Non-Independent Director (up to 30.09.2020)
8. Manav Kumar (PAN: ASZPK8377K)	Chief Financial Officer
9. Bharat Dwarkadas Chawla (DIN: 08350400)	Non-Executive - Non-Independent Director
10. Nihar Shah	Company Secretary and Compliance officer (w.e.f. 01.10.2020)

COMMITTEES

AUDIT COMMITTEE

STAKEHOLDERS RELATIONSHIP COMMITTEE

NOMINATION AND REMUNERATION COMMITTEE

RISK MANAGEMENT COMMITTEE

AUDITORS

Statutory Auditor:

M/s. MSKA & Associates
Chartered Accountants
Floor 3, Enterprise Center
Nehru Road, Near Domestic Airport
Vile Parle (E), Mumbai - 400 099

Internal Auditor:

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

Secretarial Auditor:

M/s. N K M & Associates
Practicing Company Secretary
501, Empress Nucleus
Gaothan Road, Opp. Little Flower School
Andheri (East) Mumbai - 400 069

REGISTRAR & TRANSFER AGENT

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

BANKERS

ICICI Bank | HDFC Bank | IDBI Bank | RBL Bank | YES Bank
Corporation Bank | Dena Bank | Dhanlaxmi Bank
HSBC Bank | IDBI Bank | IndusInd Bank | ING Vysya Bank Ltd
Kotak Mahindra Bank Ltd . | Oriental Bank of Commerce
The Bharat Co-Operative Bank Ltd

REGISTERED ADDRESS

B-302, Western Edge-II
Western Express Highway
Borivali (East), Mumbai
Maharashtra, 400 066
Email: compliance@jump.tech | info@jumpnet.in | Contact: +91 22 2854-5867

www.jump.tech



NOTICE

NOTICE IS HEREBY GIVEN THAT THE 27TH ANNUAL GENERAL MEETING OF JUMP NETWORKS LIMITED (FORMERLY KNOWN AS IRIS MEDIAWORKS LIMITED) WILL BE HELD ON DECEMBER 9, 2020, AT 12.00 P.M. THROUGH VIDEO CONFERENCING (VC) / OTHER AUDIO VISUAL MEANS (OAVM), TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on March 31, 2020 and the report of the Board of Directors' and Auditor's thereon.
2. To declare a Final Dividend of Rs. 0.20/- per Equity share for the Financial Year ended March 31, 2020.
3. To re-appoint **Mr. Abhishek Sanga (DIN: 08309127)**, who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. Re-appointment of Ms. Neha Gupta (DIN: 07145514) as an Independent Director for the second term:

To consider and, if thought fit, to pass, the following Resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 161 and other applicable provisions, if any of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (“Rules”) read with Schedule IV of the Act and other applicable rules made pursuant to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and any other law for the time being in force, if applicable, Ms. Neha Gupta (DIN: 07145514), who was appointed as an Additional Independent Director w.e.f. March 31, 2015, and further appointed by members in Annual General Meeting of the Company dated September 29, 2015 as Independent director of the Company for a period of 5 (Five) years and who has submitted a declaration that she meets the criteria for independence as prescribed under Section 149 of the Act and who is eligible for re-appointment pursuant to, inter alia, Schedule IV of the Act, be and is hereby re-appointed as an Independent Director of the Company to hold office for the second term of five years w.e.f **March 31, 2020** up to **March 30, 2025** and whose office shall not be liable to retire by rotation.”

5. Appointment of Mr. Harshawardhan Sabale (DIN: 00168418) as an Executive Director of the Company:

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

“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. Harshawardhan Sabale (DIN: 00168418)**, who was appointed as an Additional 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. February 13, 2020, and who holds office up to the date of this Annual General Meeting, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of director and, be and is hereby appointed as a Executive Director of the Company.

RESOLVED FURTHER THAT any of the directors 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.”

6. Appointment of Mr. Harshawardhan Sabale (DIN: 00168418) as Managing Director:

To consider and, if thought fit, to pass, the following Resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to provisions of Sections 2 (54), 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any Statutory modification or re-enactment thereof), and subject to such other consents and permissions as may be necessary, and subject to such modifications, variations as may be approved and acceptable, the consent of the members be and is hereby accorded for the appointment of **Mr. Harshawardhan Sabale (DIN: 00168418)** as Managing Director of the Company for a period of Five years w.e.f. February 13, 2020 till February 12, 2025 and on payment of remuneration for the aforesaid period on the terms and conditions which are set out in Explanatory Statement annexed to the notice convening this meeting, as recommended and approved by the Nomination & Remuneration Committee and whose office shall be liable to retire by rotation.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any Financial Year during the currency of tenure of the appointment, the Managing Director shall be paid salary, perquisites and other allowances as set out in Explanatory Statement, as the minimum remuneration, subject to ceiling as specified in Schedule V of the Companies Act, 2013 from time to time and subject to the approval of the shareholders and/or that of any other authority, if so required, in accordance with the provisions of the Companies Act, 2013.

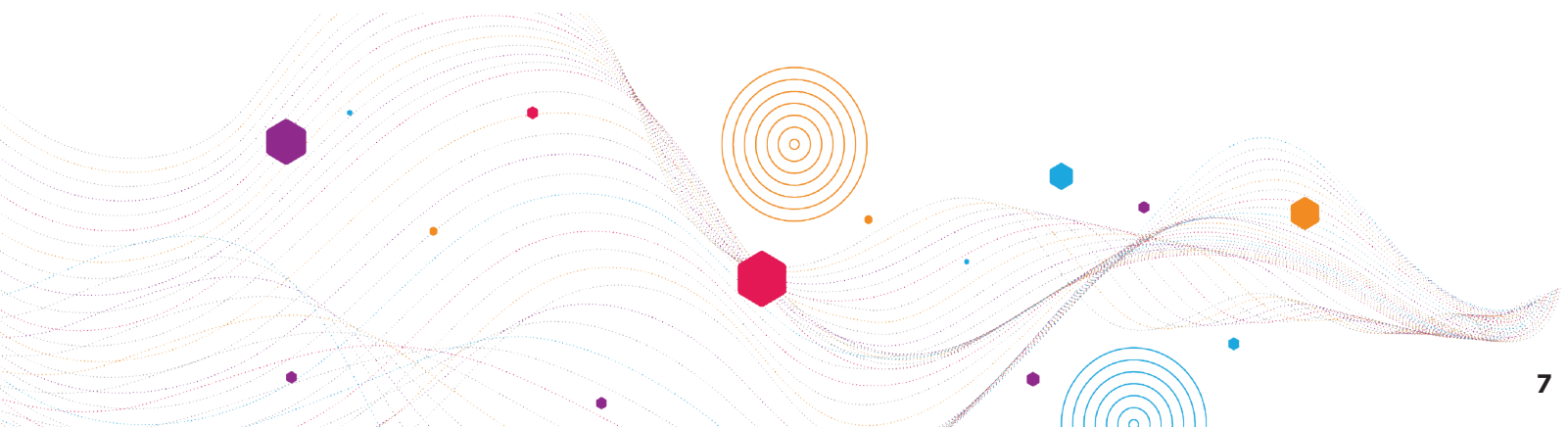
RESOLVED FURTHER THAT any of the directors of the Company be and is hereby authorized to do such acts deeds and matters as may be incidental or necessary, to give effect to the aforesaid resolution.”

7. Appointment of Mrs. Amita Karia (DIN: 07068393) as an Independent Director:

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

“RESOLVED THAT pursuant to Sections 149, 152, read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (“the Act”) 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) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”), **Mrs. Amita Karia (DIN: 07068393)**, who was on recommendation of Nomination and Remuneration Committee appointed by the Board of Directors as an Additional Director of the Company w.e.f. September 30, 2020 and who holds office till the date of ensuing Annual General Meeting, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years i.e. for a period up to September 29, 2025, and whose office shall not be liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and/or Company Secretary of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”



8. Adoption of Dividend Distribution Policy:

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

“RESOLVED THAT pursuant to Regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable provisions of Companies Act, 2013 (“the Act”) read with applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the consent of Members be and is hereby accorded to the Board for voluntary adoption of Dividend Distribution Policy (**“DDP”**), the draft of which is available on Company’s website i.e. www.jump.tech/investor-relations/

RESOLVED FURTHER THAT consent of the members be and is hereby accorded to the Board to upload the final copy of Dividend Distribution Policy (**“DDP”**) on the Company’s website and any of the Directors / Company Secretary and Compliance Officer of the Company be and is hereby authorized to do all such acts, deeds and matters as may be incidental or necessary, to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT any one of the Directors for the time being be and are hereby severally authorized to sign the certified true copy of the resolution to be given as and when required.”

9. Approval of the limits for making investments / extending loans and giving guarantees or providing securities in connection with loans to persons / bodies corporate:

To consider and, if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

“RESOLVED THAT pursuant to the provisions of sections 179, 185 and 186 of the Companies Act, 2013 (“the Act”) read with The Companies (Meetings of Board and its Powers) Rules, 2014 as amended from time to time and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof for the time being in force), and subject to such approvals, consents, sanctions and permissions as may be necessary, the members of the Company hereby ratify and approve all the transactions entered by the Company falling under the purview of Section 185 and 186 respectively of the Act and rules made thereunder as detailed in the explanatory statement to this resolution.

RESOLVED FURTHER THAT the consent of the members of the Company be and is hereby accorded to the Board (which term shall include any Committee constituted by the Board or any person(s) authorized by the Board to exercise the powers conferred on the Board by this resolution) to

(a) give loan to any other body corporate(s) / person (s) including any person in whom any of the director of the company is interested;

(b) give any guarantee or provide any security to any other body corporate(s) / person (s) including any person in whom any of the director of the company is interested;

and

(c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as they may in their absolute discretion deem beneficial and in the interest of the Company, however the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 100,00,00,000/- (Rupees One Hundred Crores only) over and above the limit of 60% of the paid-up share capital, free reserves and securities premium account of the Company **or** 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board be and is hereby authorized to negotiate the terms and conditions of the above said investments, loans, securities, guarantees as they deem fit and in the best interest of the company and take all such steps as may be necessary in that regard.

RESOLVED FURTHER THAT in case of divestment of the investment, the Directors of the Company be and are hereby authorized to sign the necessary applications, papers, forms, documents etc. for effective implementation of decision of divestment taken by the Company from time to time.

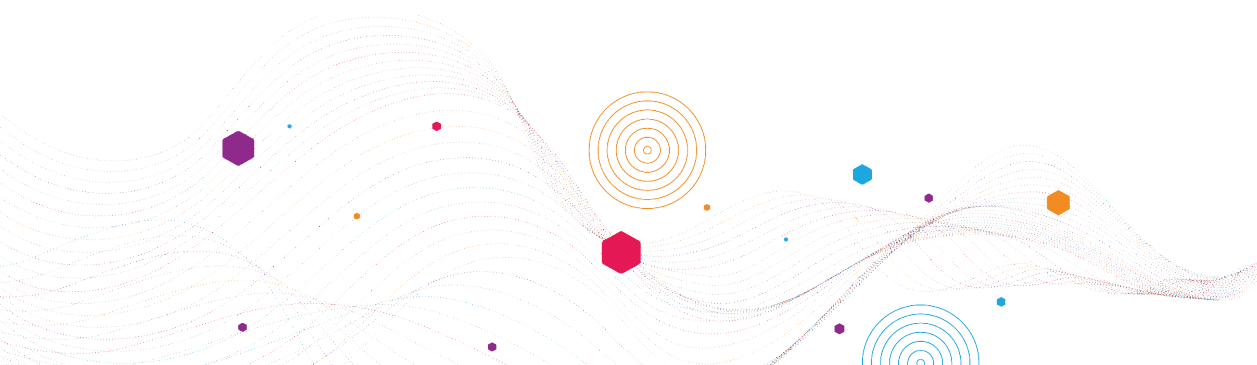
RESOLVED FURTHER THAT for the purpose of giving effect to the above, Board of Directors of the Company and/or any person authorized by the Board from time to time be and is hereby empowered and authorized to take such steps as may be necessary for obtaining approvals, statutory or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

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

Date: October 28, 2020

Place: Mumbai

**Sd/-
Harshawardhan Sabale
Managing Director
DIN: 00168418**



NOTES:

1. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) vide circular no. 20/2020 dated May 5, 2020 read with circular No. 14/2020 dated April 8, 2020 and circular No. 17/2020 dated April 13, 2020 (collectively referred to as ‘MCA Circulars’), inter alia, permitted the holding of the Annual General Meeting (“AGM”) through Video Conferencing (“VC”) or through Other Audio-Visual Means (“OAVM”), without the physical presence of the Members at a common venue. Considering social distancing as a pre-requisite to contain spread of COVID-19 and in compliance with the provisions of the above MCA Circulars, the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the AGM of the Company is being held through VC / OAVM for which detailed instructions are contained in this Notice.

In view of the prevailing COVID-19 situation and consequent lockdown across the country, the Ministry of Corporate Affairs (MCA) has exempted companies from circulation of physical copies of Annual Report for Financial Year 2019-20.

Accordingly, the Annual Report of the Company for Financial Year 2019-20 is being sent by email to the Members and all other persons/entities/stakeholders entitled to receive the same.

The copy of Annual Report is also available on the Company’s website.

2. Pursuant to the provisions of the Act, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice. However, the Institutional / Corporate Shareholders (“Body Corporates”) are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and also to cast their votes through e-voting platform.

3. 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 to 9 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”), read with Secretarial Standards-2 on general Meeting, of the person seeking appointment and re-appointment as Director under items No. 3, 4, 5, 6 and 7 of the Notice, are also annexed.

4. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice calling AGM along with the explanatory statement and Annual Report 2019- 20 are available on the website of the Company at **www.jump.tech** and BSE Limited at **www.bseindia.com**.

5. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/ folio number, PAN, mobile number at compliance@jump.tech from December 05, 2020 (9:00 a.m. IST) to December 08, 2020 (5:00 p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

6. Since the AGM will be held through VC/ OAVM, the Route Map of the AGM venue is not annexed to this Notice.

Member may also send their query in writing at compliance@jump.tech on or before December 5, 2020, which would be replied by the Managing Director at the time of the meeting. For this purpose, it would not be necessary to register as speaker.

Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company on or before December 5, 2020 through email on compliance@jump.tech. The same will be replied by the Company suitably.

7. Members attending the AGM through VC/OVAM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

8. Corporate Members intending to appoint their authorized representatives to attend the Meeting through VC/OVAM pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the relevant Board Resolution together with their respective specimen signatures authorizing their representative(s) to attend and vote on their behalf at the Meeting.

9. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members of the Company and the Share Transfer Books of the Company shall remain closed from December 03, 2020 to December 09, 2020 (Both days inclusive).

10. 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.**

11. 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:**

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).

12. Members holding shares in physical form are requested to convert their holding into dematerialized mode to avoid loss of shares and fraudulent transactions.

13. 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.

14. 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.

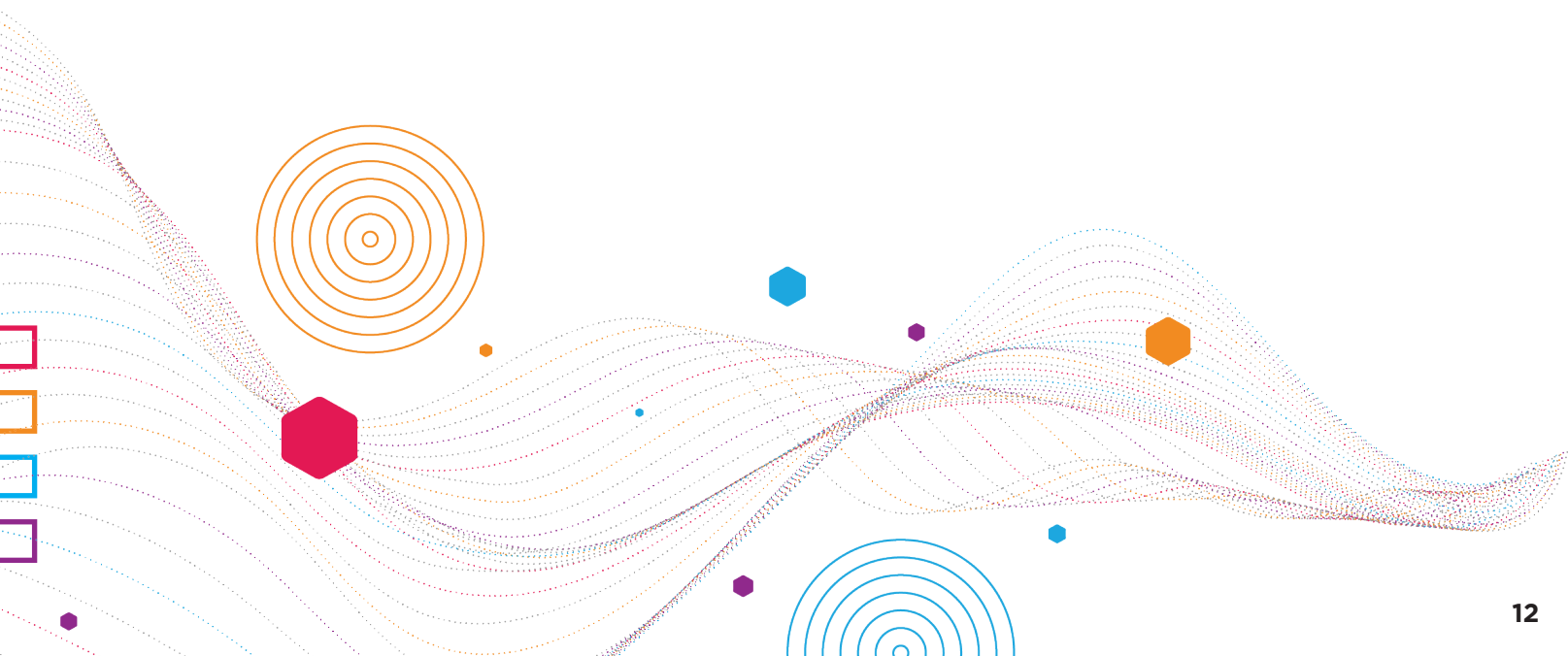
15. M/s Mihen Halani and Associates, Practicing Company Secretaries have been appointed as the Scrutinizer to scrutinize the voting by way of e-voting process in a fair and transparent manner.

The Scrutinizer shall after the conclusion of voting at the general meeting, will unblock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty eight hours of the conclusion of the General Meeting, 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.

The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.jump.tech, notice board of the Company at the registered office as well as the corporate office and on the website of CDSL immediately 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 at which the shares of the Company are listed.

16. 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.

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

CDSL E-VOTING SYSTEM - FOR REMOTE E-VOTING AND E-VOTING DURING AGM:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the Companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audiovisual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at **www.jump.tech**. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at **bseindia.com** and **www.nseindia.com** respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. **www.evotingindia.com**.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.



THE INTRUCTIONS FOR SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:

(i) The voting period begins on December 04, 2020 at 9:00 a.m. and ends on December 08, 2020 at 5:00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on cut-off date i.e. December 02, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting.

(iii) The shareholders should log on to the e-voting website **www.evotingindia.com**.

(iv) Click on “Shareholders” module.

(v) 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. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL’s **EASI/EASIEST** e-services, you can log-in at **www.cdslindia.com** from **Login - Myeasi** using your login credentials. Once you successfully log-in to CDSL’s **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

(vi) Next enter the Image Verification as displayed and Click on **Login**.

(vii) If you are holding shares in demat form and have logged on to **www.evotingindia.com** and voted on an earlier e-voting of any company, then your existing password is to be used.

(viii) If you are a first-time user follow the steps given below:

For Shareholders 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) • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(ix) After entering these details appropriately, click on “SUBMIT” tab.

(x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.

(xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(xii) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(xiii) 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.

(xiv) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(xv) 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.

(xvi) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xvii) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xix) Shareholders can also cast their vote using CDSL’s mobile app “**m-Voting**”. The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to **Company/RTA email id**.



INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

- 1.** Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at www.evotingindia.com under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- 2.** Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- 3.** Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 4.** Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- 5.** Shareholders may send their questions/queries in advance at least 48 working hours prior to the time fixed for the meeting mentioning their name, demat account number/folio number, email id, mobile number at company's email compliance@jump.tech. These queries will be replied by the company suitably by email or answered during the AGM. Further, members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company at least 48 working hours prior to the time fixed for the meeting through email on compliance@jump.tech. The same will be replied by the Company suitably on email or answered during the AGM.
- 6.** Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:

- 1.** The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
- 2.** Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- 3.** If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
- 4.** Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

(xx) **Note for Non – Individual Shareholders and Custodians – Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to **www.evotingindia.com** and register themselves in the “Corporates” module.
- 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 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 linked in the login 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.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; **compliance@jump.tech** (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, 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** or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to **helpdesk.evoting@cdslindia.com** or call on 022-23058542/43.

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

Date: October 28, 2020

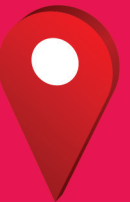
Place: Mumbai

**Sd/-
Harshawardhan Sabale
Managing Director
DIN: 00168418**





A VIDEO CONFERENCING SOLUTION FOR ALL BUSINESSES.



EXPLANATORY STATEMENTS PURSUANT TO SECTIONS 102(2) OF THE COMPANIES ACT, 2013

Item No. 4

Ms. Neha Gupta (DIN: 07145514) was appointed as an Additional Independent Director w.e.f. March 31, 2015 and, and further appointed by members in Annual General Meeting of the Company dated September 29, 2015 as Independent director of the Company for a period of 5 (Five) years. In accordance with the provisions of Section 149 (10) of the Companies Act, 2013, an independent director shall be eligible for re-appointment for second term on passing of a special resolution by the Company, whose office shall not be liable to retire by rotation. After considering the outcome of evaluation done by the Board of Directors in March 2020 and on recommendation of the Nomination and Remuneration Committee, the Board is of the view that Ms. Gupta satisfies the criteria for re-appointment as an Independent Director of the Company for the second term.

Further, the Company has received from Ms. Gupta (i) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013, and (ii) a declaration to the effect that she meets the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013. Hence, your Board recommends Resolution No. 4 for approval by members by way of a Special Resolution.

Except Ms. Neha Gupta being appointee 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. 4.

Item No. 5 and 6

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of the Company in its meeting held on February 13, 2020, appointed Mr. Harshawardhan Sabale (DIN: 00168418) as additional director w.e.f. the said date who will hold office up to the date of the ensuing Annual General Meeting. Further, on the recommendation of the the Nomination & Remuneration Committee, he was also appointed as the Managing Director of the Company w.e.f. February 13, 2020, subject to the approval of the Members at ensuing Annual General Meeting.

The Company has received consent in writing from him 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 he is not disqualified under sub- section (2) of section 164 of the Companies Act, 2013.

Mr. Harshawardhan Sabale satisfies all the conditions set out in Part-I of Schedule V to the Act as also conditions set out under sub-section (3) of Section 196 of the Act for being eligible for his appointment. The Board considers and feels that the association of Mr. Sabale would be of immense benefit to the Company and it is desirable to avail his services as Managing Director. Accordingly, your Board recommends Resolution No. 5 and 6 for approval by members by way of a Ordinary and Special Resolution respectively.

Except Mr. Harshawardhan Sabale being appointee 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. 5 and 6.

Item No. 7

Mrs. Amita Karia (DIN: 07068393) was appointed as an Additional Independent Director w.e.f. September 30, 2020. Pursuant to the provisions of Section 161 of the Companies Act, 2013, Mrs. Amita Karia will hold office up to the date of this Annual General Meeting. The Nomination and Remuneration Committee has recommended the Board to regularize the appointment of Mrs. Amita Karia for the office of Independent Director, under the provisions of section 149 read with sections 152 and 160 of the Companies Act, 2013.

Further, the Company has received from Mrs. Amita Karia (i) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013, and (ii) a declaration to the effect that she meets the criteria of independence as provided in Sub-section (6) of Section 149 of the Companies Act, 2013. Hence, your Board recommends Resolution No. 7 for approval by members by way of an Ordinary Resolution.

Except Mrs. Amita Karia being appointee 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. 7

Item No. 8

Pursuant to regulation 43A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all the listed Companies falling under the category of top 500 Companies based on market capitalization are required to formulate a Dividend Distribution Policy ("**DDP**") which shall be disclosed in their annual reports and on their websites. However, the Board of Directors of the Company at its meeting held on August 5, 2020 have voluntarily decided to formulate and adopt DDP with the due approval from shareholders of the Company. The same was disclosed by the Company to the stock exchange vide its corporate announcement dated August 5, 2020.

The draft Dividend Distribution Policy formulated by the Board and duly identified by the Chairperson of the Company and the Chairperson of Audit Committee is duly placed on the website of the Company i.e. jump.tech/investor-relations/

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. 8.

The Board recommends the resolution set forth in Item No. 8 for the approval of the members as an Ordinary Resolution.

Item No. 9

The Company has been making investments in any other body corporate(s) and giving loans and guarantees and providing securities to various persons including any person in whom any of the director of the Company is interested from time to time, in compliance with the applicable provisions of the Companies Act, 2013 ('the Act'). However, pursuant to the provisions of Section 186 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended to date, the Company needs to obtain prior approval of shareholders / members by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than the higher of sixty percent of the paid up share capital, free reserves and securities premium account or one hundred percent of free reserves and securities premium account. Further, section 185(2) of the Act requires the Company to obtain approval of Members by means of a special resolution for giving any loan or providing guarantee or providing any security to any person in whom any of the director of the Company is interested.

Following are the details of the transactions entered by the Company to which ratification and approval is sought, pursuant to provisions of Section 185 and 186 of the Act:

Name of the Person(s) / Body Corporate(s)	Nature of Transaction	Amount (In Lakhs)
Shreni Constructions Private Limited	Loan for General Corporate Purpose	1,440.00
Pro Fin Capital Services Limited	Loan for General Corporate Purpose	5,235.53
Goenka Business and Finance Limited	Loan for General Corporate Purpose	39.37
BM Traders	Loan for General Corporate Purpose	825.00
Neelam Trading Company	Loan for General Corporate Purpose	299.69

Further, following are the details of the transactions proposed by the Company to be entered pursuant to the provisions of Section 185 of the Act:

Particulars of the loans given, or guarantee given, or security provided	The Company shall give Loan / provide guarantee / provide security in connection to any loan upto an amount not exceeding Rs. 100,00,00,000/- (Rupees One Hundred Crores only)
Purpose for which the loan or guarantee or security is proposed to be utilized by the recipient of the loan or guarantee or security	The loan given / guarantee provided / security provided in connection to any loan shall be utilized by the recipient for general corporate purpose / working capital / term loan / any kind of credit facility obtained by or availed by the recipient from Banks / Financial institutes / NBFCs

Except **Mrs. Neha Gupta** and **Mr. Atul Kumar**, none of the Directors, Key Managerial Persons, or their relatives, in any way, concerned or interested in the said resolution. The Board recommends the resolution set forth in Item No. 9 for the approval of members as a Special Resolution.

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

Date: October 28, 2020

Place: Mumbai

**Sd/-
Harshawardhan Sabale
Managing Director
DIN: 00168418**

Applicable details of Directors in terms of Regulation 36(3) of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, read with Secretarial Standard-2 on General Meeting

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

Name of the Director	Mr. Abhishek Sanga	Ms. Neha Gupta	Mr. Harshawardhan Sabale	Mrs. Amita Karia
DIN	08309127	07145514	00168418	07068393
Age	29 years	39 years	46 years	33 years
Qualification	MBA in Marketing	BSC	Chartered Accountant	CS, LLB, B.com
Date of Appointment on Board	14-01-2019	31-03-2015	13-02-2020	30-09-2020
Nationality	Indian	Indian	Indian	Indian
Brief Resume of the Director / Qualifications	At the time of appointment Mr. Abhishek Sanga held a MBA degree in Marketing and had over two years of experience in the field of financial accounting	At the time of AGM dated Sept 29, 2015 Mrs. Neha Gupta had experience of over a decade in the Media and Entertainment Industry	Mr. Harshawardhan Sabale is a career technocrat with over 25 years of experience in technology, investing and private equity. He is also the holder of multiple global technology patents.	Mrs. Amita Karia is a member of Institute of Company Secretaries of India (ICSI) Company Secretary and a law graduate from Mumbai University.
Expertise in Specific Functional Areas	<ul style="list-style-type: none"> • Marketing • Financial Accounting 	<ul style="list-style-type: none"> • Finance & Accounting • General Management 	<ul style="list-style-type: none"> • Technology • Private Equity 	Handling critical corporate governance, Companies Act/SEBI and FEMA compliances, Transaction Advisory engagements, Due Diligence segment.
Terms and Conditions of appointment/re-appointment	NA	As per the Resolution at Item no. 4 of this Notice read with the explanatory statement thereto	As per the Resolution at Item no. 5 and 6 of this Notice read with the explanatory statement thereto	As per the Resolution at Item no. 7 of this Notice read with the explanatory statement thereto
Justification for appointment of Director	NA	As per the Resolution at Item no. 4 of this Notice read with the explanatory statement thereto	As per the Resolution at Item no. 5 and 6 of this Notice read with the explanatory statement thereto	As per the Resolution at Item no. 7 of this Notice read with the explanatory statement thereto
Names of listed entities in which the person also holds the directorship, Chairpersonship / Membership of Committees of other companies	1. Milgrey Finance And Investments Limited	1. Pro Fin Capital Services Limited	Nil	1. Welspun Speciality Solutions Limited

Name of the Director	Mr. Abhishek Sanga	Ms. Neha Gupta	Mr. Harshawardhan Sabale	Mrs. Amita Karia
Details of remuneration sought to be paid	0	0	0	0
Remuneration last drawn	0	1.50 Lakhs - Sitting fees	0	0
Shareholding in the Company	Nil	16,431 Shares	Nil	Nil
Relationship between Directors inter se/ Manager and other Key Managerial Personnel	NA	NA	NA	NA
Number of Meetings of the Board attended during the year	8	8	NA	NA
Other Directorships, Membership/ Chairpersonship of Committees of other Boards	2	2	9 in Private Companies and 0 in Public Companies	5

SHAREHOLDERS' DETAIL UPDATION-CUM-CONSENT FORM

To
The Company Secretary
Jump Networks Limited
B-302, Western Edge-II, Western Express Highway
Borivali East, Mumbai - 400 066

I/ we the member(s) of the Company do hereby request you to kindly register/ update my e-mail address with the Company. I/We do hereby agree and authorize the Company to send me/ us all the communications in electronic mode at the e-mail address mentioned below. Please register the below mentioned e-mail address / mobile number for sending communication through e-mail/ mobile.

Folio No.	:	DP-ID	:	Client ID.	:
Name of the Registered Holder(1st)			:		
Name of the Joint holder(s)			:		
			:		
Registered Address			:		
			Pin:		
Mobile Nos. (to be registered)			:		
E-Mail ID. (to be registered)			:		
Bank Account Details			:		
Name of the bank			:		
Account Number			:		
Address of the Branch			:		
IFSC Code			:		
MICR Code			:		

Signature of the member(s)*

* Signature of all the members is required in case of joint holding.

Form No. SH-13 NOMINATION FORM

(Pursuant to Section 72 of the Companies Act, 2013 and Rule 19(1) of the Companies (Share Capital and Debentures) Rules 2014)

To
The Company Secretary
Jump Networks Limited
B-302, Western Edge-II, Western Express Highway
Borivali East, Mumbai - 400 066

I/ We _____ the holder(s) of the securities particulars of which are given hereunder wish to make nomination and do hereby nominate the following persons in whom shall vest, all the rights in respect of such securities in the event of my/our death.

1. PARTICULARS OF THE SECURITIES (in respect of which nomination is being made)

Nature of Securities	Folio No.	No. of Securities	Certificate No.	Distinctive No.

2. PARTICULARS OF NOMINEE/S -

- (a) Name:
- (b) Date of Birth:
- (c) Father's/Mother's/Spouse's name:
- (d) Occupation:
- (e) Nationality:
- (f) Address:
- (g) E-mail id:
- (h) Relationship with the security holder:

3. IN CASE NOMINEE IS A MINOR-

- (a) Date of birth:
- (b) Date of attaining majority
- (c) Name of guardian:
- (d) Address of guardian:

Name: _____

Address: _____

Name of the Security Holder(s): _____

Signatures: _____

Witness with name and address: _____

INSTRUCTIONS:

1. Please read the instructions given below very carefully and follow the same to the letter. If the form is not filled as per instructions, the same will be rejected.
2. The nomination can be made by individuals only. Non-individuals including society, trust, body corporate, partnership firm, Karta of Hindu Undivided Family, holder of power of attorney cannot nominate. If the Shares are held jointly all joint holders shall sign (as per the specimen registered with the Company) the nomination form.
3. A minor can be nominated by a holder of Shares and in that event the name and address of the Guardian shall be given by the holder.
4. The nominee shall not be a trust, society, body corporate, partnership firm, Karta of Hindu Undivided Family, or a power of attorney holder. A non-resident Indian can be a nominee on re-patriable basis.
5. Transfer of Shares in favor of a nominee shall be a valid discharge by a Company against the legal heir(s).
6. Only one person can be nominated for a given folio.
7. Details of all holders in a folio need to be filled; else the request will be rejected.
8. The nomination will be registered only when it is complete in all respects including the signature of (a) all registered holders (as per specimen lodged with the Company) and (b) the nominee.
9. Whenever the Shares in the given folio are entirely transferred or dematerialized, then this nomination will stand rescinded.
10. Upon receipt of a duly executed nomination form, the Registrars & Transfer Agent of the Company will register the form and allot a registration number. The registration number and folio no. should be quoted by the nominee in all future correspondence.
11. The nomination can be varied or cancelled by executing fresh nomination form.
12. The Company will not entertain any claims other than those of a registered nominee, unless so directed by a Court.
13. The intimation regarding nomination / nomination form shall be filed in duplicate with the Registrars & Transfer Agents of the Company who will return one copy thereof to the members.
14. For shares held in dematerialized mode nomination is required to be filed with the Depository Participant in their prescribed form.

edmission

[EDUCATION] ^ [ JUMPNET]

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**WORLD'S LARGEST
DIGITAL EDUCATION PLATFORM**



A digital education revolution that can transform the world.
First Edmission Centre, launched in Sawantwadi, Maharashtra
in February of 2019 in line with our mission of
'Building a *phy-gital* ecosystem for the
#NextBillion'.

Digital Education + Free Data

1000+
Educators



160+
Scholarship
Distributed



Phy-gital
Ecosystem



BOARD'S REPORT

Dear Members,

The Directors of your Company are pleased to present the 27th Annual Report together with the Audited Financial Statement for the Financial Year ended on March 31, 2020.

1. Financial Results:

The highlights of the Financial performance for the year ended March 31, 2020 are as under:

Particular	2019-20 (Amt. in Rs. Lakhs)	2018-19* (Amt. in Rs. Lakhs)
Revenue from operations	18,515.83	6,865.03
Other Income	999.41	7.85
Total Revenue	19,515.24	6,872.88
Less : Expenditure	16,813.28	6,653.52
Profit before Tax	2,701 .96	219.36
Exceptional items	(13,089.29)	-
Less : Current Income Tax	998.59	52.97
Less : Deferred Tax	(27.44)	3.33
Profit / (Loss) After Tax	(11,358.48)	163.06
Earnings Per Share (Basic)	(11.36)	0.16
Earnings per Share (Diluted)	(11.36)	0.16

*The Financial Statements for the year ended March 31, 2019 have been restated to give impact of prior period revenue amounting to Rs. 176.2 Lakhs and reclassification of certain balance sheet items.

2. Performance of the Company:

During the year under review your Company has recorded total revenue of Rs. 18,515.83 Lakhs as compared to last year Rs. 6,865.03 Lakhs. The Management of the Company have put their constant efforts to boost the total revenue during the year, as result of which; the Company has witnessed a significant increase in total revenue of the Company.

During the year the Management of the Company has decided to write-off the irrecoverable assets of the Company and because of that, despite of three times increase in total revenue the Loss after Tax of the Company stood at Rs. 11,358.48 Lakhs as compare to last year's profit Rs. 163.06 Lakhs

The affairs of the Company are managed in the fair and transparent manner. It is vital to gain and retain the trust of our shareholders.

Please refer to the Management Discussion and Analysis section which forms a part of this Annual Report for details of the performance and operations review and the Company's strategies for growth.

3. Dividend:

The Board is pleased to recommend a dividend @ 4% for the year ended March 31, 2020, i.e. Rs. 0.20/- per equity share of Rs. 5/- each fully paid up out of net profits. The proposal is subject to approval of the shareholders at the ensuing Annual General meeting.

Further, the Directors unanimously adopted a resolution to recommend a dividend policy that the Company shall, subject to availability of reserves and approval of the shareholders, distribute a minimum of 10% of annual "Net Profit After Tax" as annual dividend each fiscal year commencing from fiscal year 2020-21 onwards. This policy shall be adopted after approval of the shareholders in the ensuing Annual General Meeting.

4. Transfer to Reserves:

The Company has not transferred any amount to reserves during the year under review. The closing balance of the retained earnings of the Company for Financial Year 2019-20, after all appropriation and adjustments was Rs. 3,118.89 Lakhs.

5. Public Deposits:

The Company has neither invited nor accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 from the public during the year ended March 31, 2020.

There were no unclaimed or unpaid deposits as on March 31, 2020.

6. Transfer of Unclaimed Dividend to Investor Education and Protection Fund:

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.

7. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:

The disclosure under the provisions of section 134 (3)(m) of the Companies Act, 2013 read with rule 8(3) of the Companies (Accounts) Rules, 2014 is enclosed as "Annexure 4".

8. Subsidiaries, Joint Venture & Associates Companies:

As on March 31, 2020 the Company does not have any Subsidiary, Joint Venture or an Associate Company. Accordingly, pursuant to the provisions of Section 129 (3) of the Companies Act, 2013, read with the Companies (Accounts) Rules, 2013 statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures in the form AOC-1 is not applicable to the Company.

Further, as per the resolution passed by the Board of Directors dated February 8, 2019, the Company has paid Rs. 1,599.00 Lakhs against the share purchase agreement for acquisition of eight wholly owned subsidiaries. The said acquisition is still in process, and the Company expects to close said acquisition by end of Financial Year 2020-2021.

9. Share Capital:

During the year under review, there was no change in share capital of the Company. The Authorized Share Capital of the Company as on March 31, 2020 was Rs. 75,00,00,000/- divided into 15,00,00,000 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. The Company has not issued shares with differential voting rights or sweat equity shares, nor has it granted any stock options during the Financial Year 2019-20.

10. Statutory Auditor:

M/s. MSKA & Associates, Chartered Accountants, (ICAI Registration No. FRN 105047W) were appointed as the Statutory Auditor of the company at the 26th Annual General Meeting (“AGM”) for five years commencing from the conclusion of the 26th AGM the conclusion of 31st AGM of the Company.

The Statutory Auditor has confirmed their eligibility and consent under Sections 139 and 141 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 for their continuance as the Auditors of the Company for the Financial Year 2020-21. In terms of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (“SEBI Listing Regulations”) the Auditors have also confirmed that they hold a valid certificate issued by the Peer Review Board of the ICAI.

Auditor’s Report:

Further, the report of the Statutory Auditors along with the notes is enclosed with the Financial Statements. The Auditors have issued modified opinion on the Financial Statements for the Financial Year ended March 31, 2020 as mentioned below with comments on it by Board of Directors:

Observations / Basis for Qualified Opinion	Board’s Comments
The Company has not complied with various sections of the Act during the year. The Company has neither estimated / computed nor made provision in the books of account with respect to penalties arising, if any on account of such non-compliances in the financial statements. In view of the above, we are unable to comment on the impact of such non-compliances, if any, on the financial statements for the year ended March 31, 2020.	The new management of the Company is aggressively seeking to take corrective action to rectify the said non-compliances it is possible that the non-compliance may also be condoned/ compounded and/or the amount of the relevant penalties may not materially impact the financial statements.
We have not been able to obtain direct confirmation w.r.t. balances from 10 banks amounting to Rs. 2.71 Lakhs as on March 31, 2020. Accordingly, we are unable to comment on the existence and accuracy of such balances and other related transactions with these banks.	Management confirms that no transactions were carried out in the 10 bank accounts referred to the in the audit qualification under consideration. Since the bank accounts are extremely old and there has been no transaction in them, they have been deemed inactive by the said banks and, hence, confirmations of the balances are not forthcoming from the banks. The Board of Directors of the Company, at their meeting held on July 31, 2020, have passed resolutions to close all the 10 bank accounts with immediate effect. While it is the Company’s legal right to receive all funds in full from all the bank accounts, in the interest of being conservative, management estimates that the Company may not receive any amount from all of these 10 bank accounts on their closure. In such situation, the maximum extent of the impact on the Company’s financial statements would be: <ul style="list-style-type: none">• Reduction in Total Assets by Rs 2.71 Lakhs; and,• Increase in Total Expenditure by Rs 2.71 Lakhs. Management does not believe this to have any material impact on the financial statements.

11. Secretarial Auditor:

The Company has engaged M/s. NKM & Associates, Practicing Company Secretary as Secretarial Auditor to conduct Secretarial audit for the year 2019-20. The report on secretarial audit is annexed as Annexure-2 to the Board's Report. The report is self-explanatory and contains some qualification, reservation and adverse remarks as mentioned below:

Observations / Basis for Qualified Opinion	Board's Comments
During the period from September 26, 2019 to March 31,2020, composition of KMP is not in accordance with the provision of regulation of 6 of the SEBI(LODR) Regulations, 2015 - The Company secretary has resigned from the Company on 25th September, 2019 and since the position of CS as Compliance officer remains vacant	The Board has appointed Mr. Nihar Shah as a Company Secretary cum Compliance officer of the Company w.e.f October 1, 2020. Further, the Company has paid the necessary applicable penalties with respective stock exchange in this regard.
Quarterly compliance report on Corporate Governance filed by the Company during the Financial Year has not been signed by the Compliance Officer or Chief Executive Officer of the entity	The said report was signed by a person other than a Compliance officer as there was no Compliance officer at the time of signing the report. The new management has already taken necessary steps in this regard and the Company shall ensure compliance of all the corporate governance norms in future.
Compliance Certificate is signed by person other than Compliance officer	The said report was signed by a person other than a Compliance officer as there was no Compliance officer at the time of signing the report. The new management has already taken necessary steps in this regard and the Company shall ensure compliance of all the corporate governance norms in future.
Company has not filed form SH-7 for Increase in Authorised Share Capital	The Company is in process of filing the same with requisite MCA filing fees along with additional fees if any.
Mr. Bhim Chaudhry is disqualified director u/s 164(2)	The Company has accepted the resignation from Mr. Bhim Chaudhry. Hence, there will be no disqualified director on the Board.

Further, pursuant to the circular issued by the Securities and Exchange Board of India dated February 8, 2019, the Secretarial Auditor has also issued the "Annual Secretarial Compliance Report" for the Financial Year 2019-20 and the same was duly submitted to the stock exchange in time.

12. Internal Auditor and Internal Control System:

The Company has an Internal Control System, which commensurate with the size, scale and complexity of its operations. During the Financial Year under review **M/s. Ajay Sharma and Associates**, Chartered Accountants (FRN: 137003W), were the internal auditors of the Company and their internal audit plan and remuneration are approved by the Audit Committee. The reports and findings of the internal auditor and the internal control system are periodically reviewed by the Audit Committee. To maintain its objectivity and independence, the Internal Auditors of the Company reports to the Chairperson of the Audit Committee of the Board.

The Internal Auditors monitor and evaluate the efficacy and adequacy of internal control systems in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report

of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. An independent internal auditor conducts an audit to ensure adequacy of the internal control system and validate adherence to management instructions and compliance. The internal auditor also conducts review to ensure implementation of recommendations and suggestions of the Audit Committee. The Audit Committee of the Board of Directors takes note of the same.

In the current Financial Year, the Company has engaged **M/s SNR & Co.**, (Firm Registration No. 014401N), Chartered Accountants as Internal Auditor to conduct Internal Audit for the Year 2020-21

13. Internal Control System:

The Internal Auditors monitor and evaluate the efficacy and adequacy of internal control systems in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. An independent internal auditor conducts an audit to ensure adequacy of the internal control system and validates adherence to management instructions and compliance. The internal auditor also conducts review to ensure implementation of recommendations and suggestions of the Audit Committee. The Audit Committee of the Board of Directors takes note of the same.

14. Cost Auditor:

The Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and accordingly no such accounts and records are made and maintained by the Company.

15. 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.

16. Secretarial Standards:

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

17. Board of Directors and the Key Managerial Personnel's (KMP's):

The Board of the Company is endlessly focused for the growth and expansion of the Company. It is further involved to strategize the optimum utilization of the available resources and to reduce cost to improve the profitability of the Company and also to generate additional opportunities to increase overall performance of the Company.

The Management of the Company is also striving towards becoming a 100% compliant entity and to improve its investor relations by sharing latest and correct information with its stakeholders and thereby creating a transparent atmosphere.

Following were the Directors and KMP's as on March 31, 2020:

Sr. No.	Name	DIN/PAN	Designation
1.	Mr. Abhishek Sanga	08309127	Non-Executive Non-Independent Director
2.	Mr. Harshawardhan Sabale	00168418	Managing Director (KMP)
3.	Mr. Yogendra Bagree	00079488	Non-Executive Non-Independent Director
4.	Ms. Neha Gupta	07145514	Non-Executive Independent Woman Director
5.	Mr. Atul Kumar	07271915	Non-Executive Independent Director
6.	Mr. Bhim Chaudhry	08305775	Non-Executive Non-Independent Director
7.	Mr. Bharat Chawla	08350400	Non-Executive Non-Independent Director
8.	Mr. Manav Kumar	ASZPK8377K	Chief Financial Officer (KMP)

17.1 Changes in directors and key managerial personnel:

Appointments and Cessation:

During the year under review, the Members of the Company at 26th AGM have re-appointed **Mr. Bhim Chaudhry**, as Non-Executive Director of the Company. **Mr. Yogendra Bagree**, has resigned from the position of Managing Director of the Company w.e.f. February 13, 2020 and continued to be a Non-Executive Director of the Company.

Further, to fill the vacancy caused due to the resignation of Managing Director, the Board of Directors has appointed **Mr. Harshawardhan Sabale** as Executive and Managing Director of the Company w.e.f. **February 13, 2020** subject to the approval of members at ensuing Annual General Meeting.

Mrs. Payal Garodia, has resigned from the post of Company Secretary and Compliance officer of the Company w.e.f. **September 25, 2019**. **Mr. Bhim Chaudhry**, was appointed by the Board of Directors as the Interim Compliance Officer to fill the vacancy of Compliance officer.

Post Financial Year:

1. **Mr. Yogendra Bagree**, resigned from the post of Non-Executive Director of the Company w.e.f. **July 31, 2020**.

2. **Mrs. Amita Karia** was appointed as an additional Independent director by the Board w.e.f. **September 30, 2020**.

3. **Mr. Nihar Shah** was appointed as Company Secretary cum Compliance Officer by the Board w.e.f. **October 1, 2020**.

4. **Ms. Neha Gupta** was appointed as an additional Independent Director w.e.f. **March 31, 2015** and further by members of the Company as an Independent director w.e.f. September 29, 2015 for a period of five years. Now being eligible for reappointment and meeting the criteria for independence as prescribed under Section 149 of the Act, after consideration of outcome of evaluation done by the Board of Directors in September 2020, the Board has approved reappointment of **Ms. Neha Gupta** for second term of five years subject to approval by members by way of special resolution in the ensuing Annual General Meeting.

Retire by Rotation:

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the rules framed thereunder, **Mr. Abhishek Sanga**, Director of the Company, retired by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board of Directors of the Company recommended the same to the Members at ensuing Annual General Meeting.

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.

17.2 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.

17.3 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.

17.4 Declaration by Independent Directors:

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed under section 149 (7) of the Companies Act, 2013 and Regulation 16(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015("SEBI Listing Regulations").

Further, all the independent directors on the Board of the Company are in due process of registering themselves with the Indian Institute of Corporate Affairs, Manesar, Gurgaon ("IICA") as notified by the Central Government under Section 150(1) of the Companies Act, 2013 and as applicable shall undergo online proficiency self-assessment test within the time prescribed by the IICA.

17.5 Formal Annual Evaluation:

Evaluation of the directors is done on an annual basis. The process is led by the Nomination and Remuneration Committee with specific focus on the performance vis-à-vis the plans, meeting challenging situations, performing leadership role within, and effective functioning of the Board. The evaluation process also involves Self-Evaluation by the Board Member and subsequently assessment by the Board of Directors and also considers the time spent by each of the directors, accomplishment of specific responsibilities and expertise, conflict of interest, integrity of director, active participation and contribution during discussions.

17.6 Familiarization program for Independent Directors:

The familiarization program aims to provide the Independent Directors their roles, responsibilities in the Company, nature of the industry, business model, processes & policies and the technology and the risk management systems of the Company, the operational and financial performance of the Company, significant development so as to enable them to take well informed decisions in timely manner. Further, the Directors are encouraged to attend the training programmes organized by various regulators / bodies / institutions on above matters. The policy on Company's familiarization program for independent directors is hosted on the Company's website.

18. Director's Responsibility Statement:

The Directors, based on the representations received from the operational management, confirm in pursuance of section 134 (5) of the Companies Act, 2013 that:

- i. Your Company has, in the preparation of the annual accounts for the year ended March 31, 2020, followed the applicable accounting standards along with proper explanations relating to material departures, if any;
- ii. They 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 as at March 31, 2020 and of the loss of your Company for the Financial Year ended March 31, 2020;
- iii. They have taken proper and sufficient care to the best of their knowledge and ability, for 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;
- iv. The annual accounts have been prepared on a going concern basis;
- v. They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- vi. They have devised systems to ensure compliance with the provisions of all applicable laws were in place and were adequate and operating effectively.

19. Corporate Governance Report:

Pursuant to Regulation 27 of the SEBI Listing Regulations, a separate section entitled, Corporate Governance Report has been included in this Annual Report. The Report of Corporate Governance also contains certain disclosures required under the Companies Act, 2013.

20. Management Discussion & Analysis Report:

In terms of the Regulation 34(e) read with Schedule V of SEBI Listing Regulations, MDA covering details of Risks and Concerns, Internal Control Systems and their Adequacy, Discussion on Financial Management's Performance with respect to Operational Performance etc. for the year under review is set out in this Annual Report.

21. Business Responsibility Report:

Business Responsibility Report describing the initiatives taken by the Company from an environmental, social and governance perspective, as prescribed under Regulation 34 of the SEBI Listing Regulations is set out in this Annual Report.

22. Internal Financial Control:

The Board of Directors confirms that your Company has laid down set of standards; processes and structure which enables to implement internal financial controls across the organization with reference to Financial Statements and that such controls are adequate and are operating effectively.

During the year under review, no material or serious observation has been observed for inefficiently or inadequacy of such controls.

23. Risk Management Policy:

The Board of Directors has considered and approved a revamped risk management policy to suit the dynamic business environment and the same is available on website of the Company. The Board has approved Risk Management Policy (RMP) to effectively address financial, operational, compliance and strategic risk. A structured enterprise risk management program has been formulated and implemented. Refer to the Management Discussion and Analysis Section in this Report for risks and threats relevant to your Company.

24. Auditors Certificate on Corporate Governance:

In compliance with the provisions of Regulation 34 of the SEBI 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, 2020 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.

25. 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.

26. Particulars of contracts or arrangements with Related Parties referred to in Sub-section (1) of Section 188:

During the year under review, all related party transactions entered into are at arm's length basis and in the ordinary course of business and were in compliance with the applicable provisions of the Companies Act, 2013 (the Act) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, details of the material related party transactions under Section 188 (1) of the Companies Act, 2013, required to be disclosed under Form AOC-2 pursuant to Section 134 (3) of the Act is not applicable as the Company has not entered into any such transactions.

All related party transactions are placed before the Audit Committee for review and approval of the Committee and to the Board for approval. The policy on materiality of related party transactions and dealing with related party transactions as approved by the Board is available on the Company's website viz **www.jump.tech**

27. 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.

28. Particulars of Employees and related Disclosures:

In terms of the provisions of Section 197(2) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there were no employees drawing remuneration in excess of the limits set out in the said rules.

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed to the report as "Annexure 5".

29. 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 7".

30. Nomination and Remuneration Policy:

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and for other employees and their remuneration. 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.jump.tech.

The Composition, criteria for selection of Directors and the Terms of Reference of the Nomination and Remuneration Committee is stated in the Corporate Governance Report.

31. Sexual Harassment Policy:

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('POSH Act') and Rules made thereunder, your Company has constituted Internal Complaints Committees. During the year under review, the Company has not received any complaints of sexual harassment from any employees of the Company.

The Company has framed a policy on Sexual Harassment of Women at workplace which commits to provide a workplace that is free from all forms of discrimination, including sexual harassment. The Policy can be viewed at Company website with the link at www.jump.tech.

32. Whistle Blower Policy/Vigil Mechanism:

As per the provisions of Section 177 of the Companies Act, 2013 read with regulation 22 of the SEBI Listing Regulations, a vigil mechanism has been implemented through the adoption of Whistle blower Policy with an objective to enable any employees or director, raise genuine concern or report that may constitute: Instances of corporate fraud; unethical conduct; a violation of Central or State laws, rules, regulations and/or any other regulatory or judicial directives. It also provides safeguards against victimization of employees who avail the mechanism and allows direct access to the chairman of the Audit Committee. The policy is available on website of the Company.

33. Prevention of Insider Trading:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The same is available on website of the Company.

The Code requires preclearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated persons while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. During the year under review, there has been due Compliance with the said code.

34. 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.

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 March 31, 2020

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.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Jump Networks Limited (CIN: L92412MH1992PLC067841)** (hereinafter called as "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute 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 audit period covering the Financial Year ended on **March 31, 2020**, 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 **March 31, 2020** 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, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations (as amended from time to time) 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, 2018 - **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) Guidelines, 1999 - 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 is not registered as Registrar to 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 /proposed to delist its equity shares from 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 boughtback or proposed 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 were directly applicable with regard to business activities of the Company during the period under review.

I have also examined the compliance with the applicable clauses 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 except the following:

Sr. No.	Compliance Requirement (regulations circulars /guidelines including specific clause)	Deviations	Observations/Remarks of the Practicing Company Secretary
1.	Regulation 6(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	During the period from September 26, 2019 to March 31, 2020, composition of KMP is not in accordance with the provision of regulation of 6 of the SEBI (LODR) Regulations, 2015.	The Company Secretary has resigned from the Company on September 25, 2019 and since the position of CS as Compliance officer remains vacant.
2.	In terms of regulation 27 (2) (c), of the SEBI (LODR) Regulations, 2015 quarterly compliance report on Corporate Governance shall be signed by the Compliance Officer or Chief Executive Officer of the entity.	Quarterly compliance report on Corporate Governance filed by the Company during the Financial Year has not been signed by the Compliance Officer or Chief Executive Officer of the entity.	Corporate Governance report has been signed by director as Compliance Officer
3.	Regulation - 7(3) of the SEBI (LODR) Regulations, 2015, Compliance certificate submitted to the Exchange	Compliance Certificate is signed by person other than Compliance officer.	Compliance Certificate has been signed by director as Compliance Officer
4.	Section 64(1) & Rule No. 15 of Companies (Share Capital and Debentures) Rules, 2014	Company has not filed form SH-7 for Increase in Authorised Share Capital.	Nil
5.	Section 164 of Companies Act, 2013.	Mr. Bhim Chaudhry is disqualified director u/s 164(2).	Nil

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 Woman Director. The changes in the composition of the Board of Directors that took place during the period 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 financials' laws, like Direct and Indirect Tax laws, has not been reviewed in this audit since the same have been subject to review by Statutory Auditors and other designated professionals.

Majority decision is carried through, while the dissenting members' views 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 management.

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

- i. Public/ Right/ Preferential issue of shares/ Debentures/ Sweat equity, etc.
- ii. Redemption/ 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
UDIN: A054970B000538761

Place: Mumbai
Date: July 31, 2020

'Annexure-A'

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

UDIN: A054970B000538761

Place: Mumbai

Date: July 31, 2020



MANAGING DIRECTOR AND CHIEF FINANCIAL OFFICER CERTIFICATION

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.

Dear Members of the Board,

We, **Mr. Harshawardhan Sabale, 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, 2020 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: July 31, 2020

Sd/-
Harshawardhan Sabale
Managing Director

Sd/-
Manav Kumar
Chief Financial Officer

Annexure-3

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 Contracts/ Arrangement/ transactions	
c.	Duration of Contracts/Arrangements/ Transaction	
d.	Salient features of contacts/ arrangements/ transactions including the value, if any	
e.	Justification for entering into contracts/ 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 Contracts/ Arrangement/ transactions	
c.	Duration of Contracts/Arrangements/ Transaction	
d.	Salient features of contracts/ arrangements/ transactions including the value, if any	
e.	Date of approval of the Board	
f.	Amount paid as advance, if any	

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

Date: October 28, 2020

Place: Mumbai

**Sd/-
Abhishek Sanga
Chairperson
DIN: 08309127**





JUMP our direct-to-consumer brand, is the net of the masses.

Multiple digital products and services at an ultra-low price point with zero additional data cost accessed through the JUMP set top boxes.

JUMP is network, device, latency, and operating system (OS) agnostic

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 make 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, adoption 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	2019-20	2018-19
Foreign Exchange Earnings	NIL	NIL
Foreign Exchange Outgo	NIL	NIL

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

Date: October 28, 2020

Place: Mumbai

**Sd/-
Abhishek Sanga
Chairperson
DIN: 08309127**



Annexure-5

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:

Name of the Director	Total Remuneration (Rs.) FY 2019-20	Ratio of Remuneration of each Director to the Median Remuneration of employees
Mr. Harshawardhan Sabale	Nil	Not Applicable
Mr. Yogendra Bagree	6 Lakhs	1.76 times
Ms. Neha Gupta	1.50 Lakhs sitting fees	0.44 times
Mr. Atul Kumar	1.50 Lakhs sitting fees	0.44 times
Mr. Abhishek Sanga	Nil	Not Applicable
Mr. Bharat Chawla	Nil	Not Applicable
Mr. Bhim Chaudhry	Nil	Not Applicable
Mrs. Amita Karia	Nil	Not Applicable

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 payroll of the Company as of March 31, 2020 is Three (3).**
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 has been 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 2019-20, 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 2019-20, 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 2019-20, 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.

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

Date: October 28, 2020

Place: Mumbai

**Sd/-
Abhishek Sanga
Chairperson
DIN: 08309127**

SECRETARIAL COMPLIANCE REPORT

To
The Board of Directors
Jump Networks Limited
(Formerly Known as Iris Mediaworks Limited)
(CIN:L92412MH1992PLC067841)
B-302, Western Edge-II, Western Express Highway
Borivali (East), Mumbai - 400 066

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 thereunder 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 thereunder 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, subject to the limitation that due to lockdown and social distancing guidelines issued by the Ministry of Home Affairs for containment of spread of COVID-19, the Company has provided registers, minute books, forms, returns and other records maintained by it by electronic means for our verification as required for the purpose of issuance of this report and have not been physically verified by us. However, the management of the Company has confirmed that all documents provided by electronic means are true and correct copies of original documents.

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
UDIN: A054970B000538761

Place: Mumbai
Date: July 31, 2020

Secretarial Compliance Report of Jump Networks Limited for the year ended March 31, 2020

[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, 2020 (“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
1.	Appointment of Compliance officer/ Company Secretary in terms of Regulation 6(1) of the SEBI (LODR) Regulation, 2015	During the period from September 26, 2019 to March 31, 2020, composition of KMP is not in accordance with the provision of regulation of 6 of the SEBI (LODR) Regulations, 2015 -	The Company secretary has resigned from the Company on September 25, 2019 and since the position of CS as Compliance officer remains vacant.
2.	In terms of regulation 27 (2) (c), of the SEBI (LODR) Regulations, 2015 quarterly compliance report on Corporate Governance shall be signed by the Compliance Officer or Chief Executive Officer of the entity.	Quarterly compliance report on Corporate Governance filed by the Company during the Financial Year has not been signed by the Compliance Officer or Chief Executive Officer of the entity.	Corporate Governance report has been signed by director as Compliance Officer
3.	Regulation - 7(3) of the SEBI (LODR) Regulations, 2015, Compliance certificate submitted to the Exchange	Compliance Certificate is signed by person other than Compliance officer	Compliance Certificate has been signed by director as Compliance Officer

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) No actions has been 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.

d) The listed entity has taken the following actions to comply with the observations made in previous reports: **Nil**

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

Sd/-
Nikita Kedia
Proprietor
Membership No: A54970
CP No.: 20414
UDIN: A054970B000538761

Place: Mumbai
Date: July 31, 2020

Annexure-7

FORM NO. MGT-9 EXTRACT OF ANNUAL RETURN

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

As on the Financial Year ended on March 31, 2020

I. REGISTRATION AND OTHER DETAILS:

Sr. No.	Particulars	Details
i.	CIN	L92412MH1992PLC067841
ii.	Registration Date	July 23, 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, Maharashtra - 400 066 Tel : +91 91360 95530 Email Id: corp.iris@gmail.com; compliance@jump.tech
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 - 110 020 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	85
2.	Advertisement	99836	15

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-wise Share Holding		Shares Held at beginning of the Year 31/03/2019				Shares Held at the End of the Year 31/03/2020				% Change During the Year
Sr. No.	Category of Shareholders	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A	Promoters									
1.	Indian									
a)	Individual HUF	18,39,297	0	18,39,297	1.84	18,39,297	0	18,39,297	1.84	0.00
b)	Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
c)	State Government	0	0	0	0.00	0	0	0	0.00	0.00
d)	Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
e)	Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
f)	Any Other	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total (A)(1)	18,39,297	0	18,39,297	1.84	18,39,297	0	18,39,297	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 Corporate	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 Promoters (A)	18,39,297	0	18,39,297	1.84	18,39,297	0	18,39,297	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	26,63,107	0	26,63,107	2.66	2.66

Category-wise Share Holding		Shares Held at beginning of the Year 31/03/2019				Shares Held at the End of the Year 31/03/2020				% Change During the Year
Sr. No.	Category of Shareholders	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
c)	Central Government	0	0	0	0.00	0	0	0	0.00	0.00
d)	State Government	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)	FIIIs	0	0	0	0.00	0	0	0	0.00	0.00
h)	Foreign Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
i)	Any Other Foreign	1,00,000	0	1,00,000	0.10	23,97,456	0	23,97,456	2.40	2.30
j)	Any Other	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total (B)(1)	1,00,000	0	1,00,000	0.10	50,60,563	0	50,60,563	5.06	4.96
2.	Non Institutions									
a)	Bodies Corporate									
1)	Indian	3,20,32,159	69,15,200	3,89,47,359	38.96	2,66,31,979	15200	2,66,47,179	26.66	-12.30
2)	Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b)	Individuals									
1)	Individual shareholders having nominal share capital upto Rs. 1,00,000	17,58,789	5,45,750	23,04,539	2.31	18,03,749	5,17,150	23,20,899	2.32	0.01
2)	Individual shareholders having nominal share capital Excess of Rs. 1,00,000	3,24,87,537	1,71,64,667	4,96,52,204	49.67	3,41,24,018	5324667	3,94,48,685	39.46	-10.21

Category-wise Share Holding		Shares Held at beginning of the Year 31/03/2019				Shares Held at the End of the Year 31/03/2020				% Change During the Year
Sr. No.	Category of Shareholders	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
c)	Others									
a)	HUF	60,78,985	0	60,78,985	6.08	59,78,367	0	59,78,367	5.98	-0.10
b)	Non Resident Indian	48472	0	48,472	0.05	2,93,553	0	2,93,553	0.29	0.24
c)	Foreign National	0	0	0	0.00	0	0	0	0.00	0.00
d)	Clearing Members	7,33,798	0	7,33,798	0.73	1,79,44,567	0	1,79,44,567	17.95	17.22
e)	Trust	0	0	0	0.00	4,29,000	0	4,29,000	0.43	0.43
f)	Foreign Bodies-DR	2,57,456	0	2,57,456	0.26	0	0	0	0.00	-0.26
g)	NBFC Registered With RBI	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total (B) (2)	7,33,97,196	2,46,25,617	9,80,22,813	98.06	8,72,05,233	58,57,017	9,30,62,250	93.10	-4.96
	Total Public Shareholding (B)	7,34,97,196	2,46,25,617	9,81,22,813	98.16	9,22,65,796	58,57,017	9,81,22,813	98.16	0.00
C)	Shares Held By Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
D)	IEPF	0	0	0	0.00	0	0	0	0.00	0.00
	Grand Total	7,53,36,493	2,46,25,617	9,99,62,110	100.00	9,41,05,093	58,57,017	9,99,62,110	100.00	0.00

ii) Shareholding of Promoters:

Sr. No.	Shareholders Name	Shares Held at beginning of the Year 31/03/2019			Shares Held at the End of the Year 31/03/2020			% Change in shareholding during the year
		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	
1.	Rajendra Sharad Karnik	12,187	0.01	0.00	12187	0.01	0.00	0.00
2.	Vaishali Rajendra Karnik	18,27,110	1.83	0.00	18,27,110	1.83	0.00	0.00
	Total	18,39,297	1.84	0.00	18,39,297	1.84	0.00	0.00

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

Sr. No.	Shareholders Name	Shareholding at the beginning of the year		Changes during the year			Cumulative Shareholding during the year	
		No. of shares	% of total shares of the co.	Date	Increase / Decrease in Shareholding	Reason	No. of shares	% of total shares of the co.
1	*Nil							

* There were no changes in the promoter's shareholding during the year under review.

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

Sr. No.	Shareholders Name	Shareholding at the beginning of the year		Changes during the year			Cumulative Shareholding during the year	
		No. of shares	% of total shares of the co.	Date	Increase / Decrease in Shareholding	Reason	No. of shares	% of total shares of the co.
1.	Arcadia Share and Stock Brokers Pvt. Ltd. Proprietary A/C	18,163	0.02	05-04-2019	-14,603	Sale	3,560	0.00
				12-04-2019	5,150	Purchase	8,710	0.01
				19-04-2019	-150	Sale	8,560	0.01
				23-09-2019	100	Purchase	8,660	0.01
				27-09-2019	-100	Sale	8,560	0.01
				25-10-2019	10,000	Purchase	18,560	0.02
				08-11-2019	1,85,560	Purchase	2,04,120	0.20
				15-11-2019	25,000	Purchase	2,29,120	0.23
				22-11-2019	92,382	Purchase	3,21,502	0.32
				26-11-2019	50,000	Purchase	3,71,502	0.37
				29-11-2019	1,50,000	Purchase	5,21,502	0.52
				02-12-2019	-1,50,000	Sale	3,71,502	0.37
				13-12-2019	-87,500	Sale	2,84,002	0.28
				20-12-2019	17,75,000	Purchase	20,59,002	2.06
				17-01-2020	21,49,608	Purchase	42,08,610	4.21
				24-01-2020	5,33,038	Purchase	47,41,648	4.74
				31-01-2020	66,454	Purchase	48,08,102	4.81
				07-02-2020	97,009	Purchase	49,05,111	4.91
				14-02-2020	26,683	Purchase	49,31,794	4.93
				21-02-2020	-176,000	Sale	47,55,794	4.76
				28-02-2020	1,02,308	Purchase	48,58,102	4.86
				06-03-2020	-50,000	Sale	48,08,102	4.81
				13-03-2020	25,000	Purchase	48,33,102	4.83
				20-03-2020	62,728	Purchase	48,95,830	4.90
		27-03-2020	1,23,954	Purchase	50,19,784	5.02		
					Balance	50,19,784		

Sr. No.	Shareholders Name	Shareholding at the beginning of the year		Changes during the year			Cumulative Shareholding during the year	
		No. of shares	% of total shares of the co.	Date	Increase / Decrease in Shareholding	Reason	No. of shares	% of total shares of the co.
2.	Ambe Securities Private Limited	60,60,538	6.06	05-04-2019	-3,500	Sale	60,57,038	6.06
				12-04-2019	84,000	Purchase	61,41,038	6.14
				19-04-2019	1,10,000	Purchase	62,51,038	6.25
				26-04-2019	-1,63,000	Sale	60,88,038	6.09
				03-05-2019	1,45,981	Purchase	62,34,019	6.24
				10-05-2019	2,92,188	Purchase	65,26,207	6.53
				17-05-2019	105,350	Purchase	66,31,557	6.63
				24-05-2019	-88,000	Sale	65,43,557	6.55
				31-05-2019	3,48,310	Purchase	68,91,867	6.89
				07-06-2019	-383	Sale	68,91,484	6.89
				11-06-2019	27,977	Purchase	69,19,461	6.92
				14-06-2019	2,06,491	Purchase	71,25,952	7.13
				21-06-2019	-9,59,274	Sale	61,66,678	6.17
				28-06-2019	86,688	Purchase	62,53,366	6.26
				29-06-2019	-61,27,267	Sale	1,26,099	0.13
				30-06-2019	61,35,846	Purchase	62,61,945	6.26
				05-07-2019	-29,750	Sale	62,32,195	6.23
				12-07-2019	95,819	Purchase	63,28,014	6.33
				19-07-2019	1,12,836	Purchase	64,40,850	6.44
				26-07-2019	5124	Purchase	64,45,974	6.45
				02-08-2019	7,500	Purchase	6,45,34,74	6.46
				09-08-2019	3,46,239	Purchase	67,99,713	6.80
				16-08-2019	80,881	Purchase	68,80,594	6.88
				23-08-2019	-21,592	Sale	68,59,002	6.86
				06-09-2019	-35,132	Sale	68,23,870	6.83
				12-09-2019	-55,500	Sale	67,68,370	6.77
		20-09-2019	-2,98,526	Sale	64,69,844	6.47		
		23-09-2019	-88,883	Sale	63,80,961	6.38		
		27-09-2019	9,26,972	Purchase	73,07,933	7.31		
		30-09-2019	7,081	Purchase	73,15,014	7.32		
		04-10-2019	365	Purchase	73,15,379	7.32		

Sr. No.	Shareholders Name	Shareholding at the beginning of the year		Changes during the year			Cumulative Shareholding during the year	
		No. of shares	% of total shares of the co.	Date	Increase / Decrease in Shareholding	Reason	No. of shares	% of total shares of the co.
2.	Ambe Securities Private Limited	60,60,538	6.06	11-10-2019	1,44,135	Purchase	74,59,514	7.46
				18-10-2019	29,901	Purchase	74,89,415	7.49
				25-10-2019	-2,43,771	Sale	72,45,644	7.25
				01-11-2019	13,797	Purchase	72,59,441	7.26
				08-11-2019	2,36,727	Purchase	74,96,168	7.50
				15-11-2019	-1,40,777	Sale	73,55,391	7.36
				22-11-2019	-5,11,843	Sale	68,43,548	6.85
				26-11-2019	30,000	Purchase	68,73,548	6.88
				02-12-2019	50,000	Purchase	69,23,548	6.93
				06-12-2019	-29,000	Sale	68,94,548	6.90
				13-12-2019	-17,31,353	Sale	51,63,195	5.17
				20-12-2019	-7,10,480	Sale	44,52,715	4.45
				27-12-2019	50,823	Purchase	45,03,538	4.51
				30-12-2019	-721	Sale	45,02,817	4.50
				31-12-2019	-64,358	Sale	44,38,459	4.44
				03-01-2020	-10,262	Sale	44,28,197	4.43
				10-01-2020	1,35,052	Purchase	45,63,249	4.56
				17-01-2020	-18,39,362	Sale	27,23,887	2.72
				24-01-2020	-39,321	Sale	26,84,566	2.69
				31-01-2020	1,466	Purchase	26,86,032	2.69
				07-02-2020	56,132	Purchase	27,42,164	2.74
				14-02-2020	-36,352	Sale	27,05,812	2.71
				21-02-2020	3,170	Purchase	27,08,982	2.71
				28-02-2020	96,718	Purchase	28,05,700	2.81
				06-03-2020	50,301	Purchase	28,56,001	2.86
				13-03-2020	-1,01,328	Sale	27,54,673	2.76
				20-03-2020	-8,29,406	Sale	19,25,267	1.93
		27-03-2020	-6,88,006	Sale	12,37,261	1.24		
		31-03-2020	1,12,006	Purchase	13,49,267	1.35		
					Balance	13,49,267		

Sr. No.	Shareholders Name	Shareholding at the beginning of the year		Changes during the year			Cumulative Shareholding during the year	
		No. of shares	% of total shares of the co.	Date	Increase / Decrease in Shareholding	Reason	No. of shares	% of total shares of the co.
3.	Globe Capital Market Limited	43,74,001	4.38	05-04-2019	5,20,000	Purchase	48,94,001	4.90
				12-04-2019	-2,10,000	Sale	46,84,001	4.69
				19-04-2019	-1,91,901	Sale	44,92,100	4.49
				26-04-2019	65,370	Purchase	45,57,470	4.56
				03-05-2019	-4,86,000	Sale	40,71,470	4.07
				10-05-2019	5,73,901	Purchase	46,45,371	4.65
				17-05-2019	-9,46,500	Sale	36,98,871	3.70
				24-05-2019	67,000	Purchase	37,65,871	3.77
				31-05-2019	7,82,575	Purchase	45,48,446	4.55
				07-06-2019	-4,49,337	Sale	40,991,09	4.10
				11-06-2019	90,000	Purchase	41,89,109	4.19
				21-06-2019	1,00,646	Purchase	42,89,755	4.29
				28-06-2019	1,15,000	Purchase	44,04,755	4.41
				05-07-2019	1,50,000	Purchase	45,54,755	4.56
				12-07-2019	5,000	Purchase	45,59,755	4.56
				19-07-2019	94,600	Purchase	46,54,355	4.66
				26-07-2019	1,00,000	Purchase	47,54,355	4.76
				09-08-2019	-194006	Sale	45,60,349	4.56
				23-08-2019	1,19,045	Purchase	46,79,394	4.68
				30-08-2019	25,681	Purchase	47,05,075	4.71
				06-09-2019	-2,32,122	Sale	44,72,953	4.47
				12-09-2019	2,40,801	Purchase	47,13,754	4.72
				13-09-2019	-27,347	Sale	46,86,407	4.69
				20-09-2019	-1,57,839	Sale	45,28,568	4.53
		23-09-2019	-11,200	Sale	45,17,368	4.52		
		04-10-2019	1,00,000	Purchase	46,17,368	4.62		
		11-10-2019	20,59,795	Purchase	6,67,163	6.68		
		18-10-2019	-24,09,473	Sale	42,67,690	4.27		
		25-10-2019	3,77,014	Purchase	46,44,704	4.65		
		01-11-2019	69,832	Purchase	47,14,536	4.72		

Sr. No.	Shareholders Name	Shareholding at the beginning of the year		Changes during the year			Cumulative Shareholding during the year	
		No. of shares	% of total shares of the co.	Date	Increase / Decrease in Shareholding	Reason	No. of shares	% of total shares of the co.
3.	Globe Capital Market Limited	4374001	4.38	08-11-2019	65247	Purchase	4779783	4.78
				15-11-2019	19771	Purchase	4799554	4.80
				22-11-2019	246282	Purchase	5045836	5.05
				26-11-2019	-221281	Sale	4824555	4.83
				29-11-2019	-291883	Sale	4532672	4.53
				02-12-2019	70037	Purchase	4602709	4.60
				06-12-2019	82914	Purchase	4685623	4.69
				13-12-2019	-97889	Sale	4587734	4.59
				20-12-2019	-206773	Sale	4380961	4.38
				27-12-2019	-109255	Sale	4271706	4.27
				30-12-2019	40453	Purchase	4312159	4.31
				31-12-2019	231752	Purchase	4543911	4.55
				03-01-2020	-236983	Sale	4306928	4.31
				10-01-2020	140313	Purchase	4447241	4.45
				17-01-2020	404018	Purchase	4851259	4.85
				24-01-2020	-766569	Sale	4084690	4.09
				31-01-2020	-45002	Sale	4039688	4.04
				07-02-2020	-47916	Sale	3991772	3.99
				14-02-2020	412625	Purchase	4404397	4.41
				21-02-2020	-349484	Sale	4054913	4.06
				28-02-2020	-23753	Sale	4031160	4.03
				06-03-2020	204321	Purchase	4235481	4.24
				13-03-2020	-341023	Sale	3894458	3.90
				20-03-2020	360622	Purchase	4255080	4.26
				27-03-2020	-472789	Sale	3782291	3.78
		31-03-2020	63697	Purchase	3845988	3.85		
					Balance	3845988		

Sr. No.	Shareholders Name	Shareholding at the beginning of the year		Changes during the year			Cumulative Shareholding during the year	
		No. of shares	% of total shares of the co.	Date	Increase / Decrease in Shareholding	Reason	No. of shares	% of total shares of the co.
4.	Icici Bank Limited	0	0.00	04-10-2019	5,09,686	Purchase	5,09,686	0.51
				18-10-2019	1,162	Purchase	5,10,848	0.51
				01-11-2019	2,887	Purchase	5,13,735	0.51
				22-11-2019	13,59,202	Purchase	18,72,937	1.87
				26-11-2019	8,56,917	Purchase	27,29,854	2.73
				29-11-2019	97,942	Purchase	28,27,796	2.83
				02-12-2019	-868	Sale	28,26,928	2.83
				06-12-2019	14,28,005	Purchase	42,54,933	4.26
				13-12-2019	-2,86,021	Sale	39,68,912	3.97
				20-12-2019	-8,947	Sale	39,59,965	3.96
				27-12-2019	-8,27,619	Sale	31,32,346	3.13
				10-01-2020	-1,500	Sale	31,30,846	3.13
				17-01-2020	-4,188	Sale	31,26,658	3.13
				24-01-2020	-11,63,105	Sale	19,63,553	1.96
				31-01-2020	-1,22,575	Sale	18,40,978	1.84
				07-02-2020	-1,02,672	Sale	17,38,306	1.74
				21-02-2020	-973	Sale	17,37,333	1.74
				28-02-2020	-800	Sale	17,36,533	1.74
				06-03-2020	-10,29,328	Sale	7,07,205	0.71
				13-03-2020	-1,47,020	Sale	5,60,185	0.56
				20-03-2020	-5,21,149	Sale	39,036	0.04
				27-03-2020	-2048	Sale	36,988	0.04
		31-03-2020	26,26,119	Purchase	26,63,107	2.66		
					Balance	26,63,107		

Sr. No.	Shareholders Name	Shareholding at the beginning of the year		Changes during the year			Cumulative Shareholding during the year	
		No. of shares	% of total shares of the co.	Date	Increase / Decrease in Shareholding	Reason	No. of shares	% of total shares of the co.
5.	Intime Credit and Holding Private Limited	2800000	2.80	05-04-2019	-75,000	Sale	27,25,000	2.73
				22-11-2019	-70,400	Sale	26,54,600	2.66
				26-11-2019	-28,650	Sale	26,25,950	2.63
				17-01-2020	-74,000	Sale	25,51,950	2.55
				24-01-2020	-2,00,000	Sale	23,51,950	2.35
				31-01-2020	-1,54,500	Sale	21,97,450	2.20
				07-02-2020	-1,50,000	Sale	20,47,450	2.05
				14-02-2020	-1,50,000	Sale	18,97,450	1.90
				21-02-2020	-1,50,000	Sale	17,47,450	1.75
				28-02-2020	-3,10,000	Sale	14,37,450	1.44
				06-03-2020	-1,45,000	Sale	12,92,450	1.29
				13-03-2020	-1,55,000	Sale	11,37,450	1.14
				20-03-2020	-75,000	Sale	10,62,450	1.06
				27-03-2020	-49,908	Sale	10,12,542	1.01
					Balance	10,12,542		
6.	Axis Bank Limited	0	0.00	11-10-2019	11,59,700	Purchase	11,59,700	1.16
				18-10-2019	-5,10,000	Sale	6,49,700	0.65
				08-11-2019	6,75,886	Purchase	13,25,586	1.33
				15-11-2019	-6,39,000	Sale	6,86,586	0.69
				22-11-2019	7,70,165	Purchase	14,56,751	1.46
				26-11-2019	10,12,000	Purchase	2,46,8751	2.47
				29-11-2019	-2,57,595	Sale	22,11,156	2.21
				06-12-2019	9,29,834	Purchase	31,40,990	3.14
				13-12-2019	-1,86,957	Sale	29,54,033	2.96
				27-12-2019	1,000	Purchase	29,55,033	2.96
				03-01-2020	3,30,260	Purchase	32,85,293	3.29
				10-01-2020	-20,000	Sale	32,65,293	3.27

Sr. No.	Shareholders Name	Shareholding at the beginning of the year		Changes during the year			Cumulative Shareholding during the year	
		No. of shares	% of total shares of the co.	Date	Increase / Decrease in Shareholding	Reason	No. of shares	% of total shares of the co.
6.	Axis Bank Limited	0	0.00	17-01-2020	-4,12,819	Sale	28,52,474	2.85
				24-01-2020	9,14,600	Purchase	37,67,074	3.77
				31-01-2020	-8,65,850	Sale	29,01,224	2.90
				07-02-2020	-6,05,345	Sale	22,95,879	2.30
				14-02-2020	-69,050	Sale	22,26,829	2.23
				21-02-2020	5,50,000	Purchase	27,76,829	2.78
				06-03-2020	2,78,000	Purchase	30,54,829	3.06
				20-03-2020	-2,10,383	Sale	28,44,446	2.85
				27-03-2020	-72,000	Sale	27,72,446	2.77
					Balance	27,72,446		
7.	Power Engineering India Pvt Ltd	4000000	4.00	17-05-2019	-99338	Sale	3900662	3.90
				24-05-2019	-15024	Sale	3885638	3.89
				31-05-2019	-50000	Sale	3835638	3.84
				07-06-2019	-100000	Sale	3735638	3.74
				11-06-2019	-25000	Sale	3710638	3.71
				21-06-2019	-24028	Sale	3686610	3.69
				12-07-2019	-36652	Sale	3649958	3.65
				09-08-2019	-34000	Sale	3615958	3.62
				16-08-2019	-25000	Sale	3590958	3.59
				23-08-2019	-75000	Sale	3515958	3.52
				22-11-2019	-1801099	Sale	1714859	1.72
				31-12-2019	-74853	Sale	1640006	1.64
				03-01-2020	-75000	Sale	1565006	1.57
				24-01-2020	-75000	Sale	1490006	1.49
				31-01-2020	-50000	Sale	1440006	1.44
		07-02-2020	-25000	Sale	1415006	1.42		
					Balance	1415006		

Sr. No.	Shareholders Name	Shareholding at the beginning of the year		Changes during the year			Cumulative Shareholding during the year	
		No. of shares	% of total shares of the co.	Date	Increase / Decrease in Shareholding	Reason	No. of shares	% of total shares of the co.
8.	Edelweiss Custodial Services Limited	4,69,000	0.47	03-05-2019	2,75,000	Purchase	7,44,000	0.74
				24-05-2019	3,70,000	Purchase	11,14,000	1.11
				31-05-2019	1,00,000	Purchase	12,14,000	1.21
				07-06-2019	-13,000	Sale	12,01,000	1.20
				11-06-2019	-40,000	Sale	11,61,000	1.16
				14-06-2019	-95,000	Sale	10,66,000	1.07
				21-06-2019	-52,500	Sale	10,13,500	1.01
				28-06-2019	47,500	Purchase	10,61,000	1.06
				05-07-2019	-50,000	Sale	10,11,000	1.01
				02-08-2019	-7,36,000	Sale	2,75,000	0.28
				30-08-2019	53,000	Purchase	3,28,000	0.33
				20-09-2019	3,06,000	Purchase	6,34,000	0.63
				27-09-2019	1,00,000	Purchase	7,34,000	0.73
				04-10-2019	3,30,381	Purchase	10,64,381	1.06
				11-10-2019	6,4,464	Purchase	11,28,845	1.13
				18-10-2019	7,72,727	Purchase	19,01,572	1.90
				25-10-2019	9,72,722	Purchase	28,74,294	2.88
				01-11-2019	1,55,770	Purchase	30,30,064	3.03
				08-11-2019	-21,54,64	Sale	28,14,600	2.82
				15-11-2019	3,18,000	Purchase	31,32,600	3.13
				22-11-2019	-1,71,350	Sale	29,61,250	2.96
				26-11-2019	12	Purchase	29,61,262	2.96
				29-11-2019	19,161	Purchase	29,80,423	2.98
		02-12-2019	6,305	Purchase	29,86,728	2.99		
		06-12-2019	49,16,44	Purchase	34,78,372	3.48		
		13-12-2019	-5,20,112	Sale	29,58,260	2.96		
		20-12-2019	-4,72,519	Sale	24,85,741	2.49		
		27-12-2019	-2,00,000	Sale	22,85,741	2.29		

Sr. No.	Shareholders Name	Shareholding at the beginning of the year		Changes during the year			Cumulative Shareholding during the year	
		No. of shares	% of total shares of the co.	Date	Increase / Decrease in Shareholding	Reason	No. of shares	% of total shares of the co.
8.	Edelweiss Custodial Services Limited	4,69,000	0.47	30-12-2019	-2,30,316	Sale	20,55,425	2.06
				03-01-2020	5,66,500	Purchase	26,21,925	2.62
				10-01-2020	-3,43,137	Sale	22,78,788	2.28
				17-01-2020	-19,840	Sale	22,58,948	2.26
				24-01-2020	-3,28,646	Sale	19,30,302	1.93
				31-01-2020	-49,000	Sale	18,81,302	1.88
				07-02-2020	75,000	Purchase	19,56,302	1.96
				14-02-2020	-9,995	Sale	19,46,307	1.95
				21-02-2020	-85,652	Sale	18,60,655	1.86
				28-02-2020	15,770	Purchase	18,76,425	1.88
				06-03-2020	-1,901	Sale	18,74,524	1.88
				20-03-2020	1,54,903	Purchase	20,29,427	2.03
				27-03-2020	11,29,810	Purchase	31,59,237	3.16
				31-03-2020	-10,40,709	Sale	21,18,528	2.12
				Balance		21,18,528		
9	Virtue Ceramics Pvt. Ltd.	24,00,000	2.40			Balance	24,00,000	
10	Motilal Oswal Financial Services Ltd-Client Account	24,40,998	2.44	05-04-2019	-15,687	Sale	24,25,311	2.43
				05-04-2019	-15,687	Sale	24,25,311	2.43
				12-04-2019	-50,844	Sale	23,74,467	2.38
				19-04-2019	-1,11,357	Sale	22,63,110	2.26
				26-04-2019	6,90,669	Purchase	29,53,779	2.95
				03-05-2019	3,86,277	Purchase	33,40,056	3.34
				10-05-2019	-33,15,984	Sale	24,072	0.02
				10-05-2019	34,33,435	Purchase	34,57,507	3.46
				17-05-2019	-7,22,481	Sale	27,35,026	2.74

Sr. No.	Shareholders Name	Shareholding at the beginning of the year		Changes during the year			Cumulative Shareholding during the year	
		No. of shares	% of total shares of the co.	Date	Increase / Decrease in Shareholding	Reason	No. of shares	% of total shares of the co.
10.	Motilal Oswal Financial Services Ltd Client Account	24,40,998	2.44	24-05-2019	2,46,262	Purchase	29,81,288	2.98
				31-05-2019	37,695	Purchase	30,18,983	3.02
				07-06-2019	1,72,740	Purchase	31,91,723	3.19
				11-06-2019	98,389	Purchase	32,90,112	3.29
				14-06-2019	-65,015	Sale	32,25,097	3.23
				21-06-2019	-7,646	Sale	32,17,451	3.22
				28-06-2019	-81,103	Sale	31,36,348	3.14
				05-07-2019	68,671	Purchase	32,05,019	3.21
				26-07-2019	30,000	Purchase	32,35,019	3.24
				02-08-2019	5,000	Purchase	32,40,019	3.24
				09-08-2019	-35,000	Sale	32,05,019	3.21
				23-08-2019	6,95,404	Purchase	39,00,423	3.90
				06-09-2019	-5,00,500	Sale	33,99,923	3.40
				20-09-2019	-16,574	Sale	33,83,349	3.38
				23-09-2019	-11,117	Sale	33,72,232	3.37
				27-09-2019	-33,12,462	Sale	59,770	0.06
				04-10-2019	1,00,000	Purchase	1,59,770	0.16
				11-10-2019	-50,000	Sale	1,09,770	0.11
				18-10-2019	16,76,504	Purchase	17,86,274	1.79
				25-10-2019	7,745	Purchase	17,94,019	1.79
				01-11-2019	4,64,058	Purchase	22,58,077	2.26
				08-11-2019	1,14,515	Purchase	23,72,592	2.37
				15-11-2019	1,41,854	Purchase	25,14,446	2.52
				22-11-2019	-6,03,029	Sale	19,11,417	1.91
				26-11-2019	-6,93,160	Sale	12,18,257	1.22
				29-11-2019	-85,046	Sale	11,33,211	1.13
		02-12-2019	-18,284	Sale	11,14,927	1.12		
		06-12-2019	-9,217	Sale	11,05,710	1.11		
		13-12-2019	23,34,796	Purchase	34,40,506	3.44		
		20-12-2019	-94,724	Sale	33,45,782	3.35		

Sr. No.	Shareholders Name	Shareholding at the beginning of the year		Changes during the year			Cumulative Shareholding during the year	
		No. of shares	% of total shares of the co.	Date	Increase / Decrease in Shareholding	Reason	No. of shares	% of total shares of the co.
10.	Motilal Oswal Financial Services Ltd-Client Account	24,40,998	2.44	27-12-2019	3,80,805	Purchase	37,26,587	3.73
				30-12-2019	487	Purchase	37,27,074	3.73
				31-12-2019	-1,20,200	Sale	36,06,874	3.61
				03-01-2020	-2,30,282	Sale	3376592	3.38
				10-01-2020	-3,24,218	Sale	30,52,374	3.05
				17-01-2020	87,791	Purchase	3,14,0165	3.14
				24-01-2020	-5,85,967	Sale	25,54,198	2.56
				31-01-2020	1,73,574	Purchase	27,27,772	2.73
				07-02-2020	8,31,384	Purchase	35,59,156	3.56
				14-02-2020	21,2,500	Purchase	37,71,656	3.77
				21-02-2020	-51,272	Sale	37,20,384	3.72
				28-02-2020	8,32,738	Purchase	45,53,122	4.55
				06-03-2020	7,40,944	Purchase	52,94,066	5.30
				13-03-2020	-1,170	Sale	52,92,896	5.29
				20-03-2020	57,000	Purchase	53,49,896	5.35
				27-03-2020	23,26,253	Purchase	76,76,149	7.68
				31-03-2020	-19,92,189	Sale	56,83,960	5.69
					Balance	56,83,960		
11	Surya Kiran Textiles PVT LTD	40,00,000	4.00					
						Balance	40,00,000	
12	Narain Kumar Gupta	25,45,327	2.55	12-04-2019	1,000	Purchase	25,46,327	2.55
				26-04-2019	30,000	Purchase	25,76,327	2.58
				10-05-2019	57,001	Purchase	26,33,328	2.63
				17-05-2019	-3,94,000	Sale	22,39,328	2.24
				31-05-2019	-1,00,000	Sale	21,39,328	2.14
				21-06-2019	-40,000	Sale	20,99,328	2.10
				28-06-2019	-2,02,090	Sale	18,97,238	1.90
				29-06-2019	-18,92,738	Sale	4,500	0.00

Sr. No.	Shareholders Name	Shareholding at the beginning of the year		Changes during the year			Cumulative Shareholding during the year	
		No. of shares	% of total shares of the co.	Date	Increase / Decrease in Shareholding	Reason	No. of shares	% of total shares of the co.
12.	Narain Kumar Gupta	25,45,327	2.55	30-06-2019	18,92,738	Purchase	18,97,238	1.90
				05-07-2019	24,000	Purchase	19,21,238	1.92
				12-07-2019	31,632	Purchase	19,52,870	1.95
				19-07-2019	1,000	Purchase	19,53,870	1.95
				26-07-2019	1,00,691	Purchase	20,54,561	2.06
				02-08-2019	1,250	Purchase	20,55,811	2.06
				09-08-2019	58,901	Purchase	21,14,712	2.12
				23-08-2019	2,12,614	Purchase	23,27,326	2.33
				12-09-2019	-1,05,000	Sale	22,22,326	2.22
				13-09-2019	55,500	Purchase	22,77,826	2.28
				20-09-2019	1,000	Purchase	22,78,826	2.28
				27-09-2019	-6,27,063	Sale	16,51,763	1.65
				04-10-2019	84,592	Purchase	17,36,355	1.74
				11-10-2019	-88,000	Sale	16,48,355	1.65
				18-10-2019	20,200	Purchase	16,68,555	1.67
				25-10-2019	80,000	Purchase	17,48,555	1.75
				01-11-2019	-17,500	Sale	17,31,055	1.73
				08-11-2019	-1,00,000	Sale	16,31,055	1.63
				15-11-2019	-1,00,000	Sale	15,31,055	1.53
				22-11-2019	-5,56,945	Sale	9,74,110	0.97
				06-12-2019	72,016	Purchase	10,46,126	1.05
				13-12-2019	-89,500	Sale	9,56,626	0.96
				20-12-2019	74,656	Purchase	10,31,282	1.03
				27-12-2019	-71,550	Sale	9,59,732	0.96
				03-01-2020	-1,21,470	Sale	8,38,262	0.84
				10-01-2020	90,000	Purchase	9,28,262	0.93
		17-01-2020	-96,500	Sale	8,31,762	0.83		
		24-01-2020	88,000	Purchase	9,19,762	0.92		
		31-01-2020	-93,776	Sale	8,25,986	0.83		
		14-02-2020	6,610	Purchase	8,32,596	0.83		

Sr. No.	Shareholders Name	Shareholding at the beginning of the year		Changes during the year			Cumulative Shareholding during the year	
		No. of shares	% of total shares of the co.	Date	Increase / Decrease in Shareholding	Reason	No. of shares	% of total shares of the co.
12.	Narain Kumar Gupta			21-02-2020	95,000	Purchase	9,27,596	0.93
				28-02-2020	-91,200	Sale	8,36,396	0.84
				06-03-2020	7,500	Purchase	8,43,896	0.84
				13-03-2020	83,000	Purchase	9,26,896	0.93
				20-03-2020	-8,96,000	Sale	30,896	0.03
					Balance	30,896		
13.	Anupam Narain Gupta	47,62,096	4.76	05-04-2019	-18,290	Sale	47,43,806	4.75
				26-04-2019	76,000	Purchase	48,19,806	4.82
				03-05-2019	-10,000	Sale	48,09,806	4.81
				10-05-2019	25,650	Purchase	48,35,456	4.84
				17-05-2019	5,55,000	Purchase	53,90,456	5.39
				24-05-2019	35,000	Purchase	54,25,456	5.43
				31-05-2019	1,88,020	Purchase	56,13,476	5.62
				07-06-2019	1,07,618	Purchase	57,21,094	5.72
				11-06-2019	38,012	Purchase	57,59,106	5.76
				14-06-2019	19,363	Purchase	57,78,469	5.78
				21-06-2019	64,700	Purchase	58,43,169	5.85
				28-06-2019	3,55,045	Purchase	61,98,214	6.20
				29-06-2019	-60,99,214	Sale	99,000	0.10
				30-06-2019	61,19,482	Purchase	62,18,482	6.22
				05-07-2019	-61,000	Sale	61,57,482	6.16
				12-07-2019	3,871	Purchase	61,61,353	6.16
				19-07-2019	-35,000	Sale	61,26,353	6.13
				26-07-2019	30,000	Purchase	61,56,353	6.16
				02-08-2019	31,503	Purchase	61,87,856	6.19
				16-08-2019	23,142	Purchase	62,10,998	6.21
		23-08-2019	2,97,283	Purchase	65,08,281	6.51		
		20-09-2019	-3,266	Sale	65,05,015	6.51		
		27-09-2019	-1,19,100	Sale	63,85,915	6.39		

Sr. No.	Shareholders Name	Shareholding at the beginning of the year		Changes during the year			Cumulative Shareholding during the year	
		No. of shares	% of total shares of the co.	Date	Increase / Decrease in Shareholding	Reason	No. of shares	% of total shares of the co.
13.	Anupam Narain Gupta	47,62,096	4.76	30-09-2019	-14,3312	Sale	62,42,603	6.24
				11-10-2019	-12,12,340	Sale	50,30,263	5.03
				18-10-2019	25,92,748	Purchase	76,23,011	7.63
				25-10-2019	34,476	Purchase	76,57,487	7.66
				01-11-2019	-600	Sale	76,56,887	7.66
				15-11-2019	10,044	Purchase	76,66,931	7.67
				22-11-2019	-73,152	Sale	75,93,779	7.60
				26-11-2019	-1,03,000	Sale	74,90,779	7.49
				29-11-2019	-5,000	Sale	74,85,779	7.49
				13-12-2019	1,03,191	Purchase	75,88,970	7.59
				20-12-2019	-9,38,041	Sale	66,50,929	6.65
				27-12-2019	-1,20,987	Sale	65,29,942	6.53
				03-01-2020	-3,24,686	Sale	62,05,256	6.21
				10-01-2020	21,248	Purchase	62,26,504	6.23
				17-01-2020	4,09,180	Purchase	66,35,684	6.64
				24-01-2020	13,61,398	Purchase	79,97,082	8.00
				31-01-2020	2,71,321	Purchase	82,68,403	8.27
				07-02-2020	-72,002	Sale	81,96,401	8.20
				14-02-2020	49,590	Purchase	82,45,991	8.25
				21-02-2020	5,52,071	Purchase	87,98,062	8.80
				28-02-2020	-10,33,152	Sale	77,64,910	7.77
				06-03-2020	42,010	Purchase	78,06,920	7.81
				13-03-2020	-19,745	Sale	77,87,175	7.79
		20-03-2020	2,97,395	Purchase	80,84,570	8.09		
		27-03-2020	-87,917	Sale	79,96,653	8.00		
		31-03-2020	38,782	Purchase	80,35,435	8.04		
					Balance	80,35,435		
14.	Mahesh Singh	46,84,667	4.69					4.69
						Balance	46,84,667	

v) Shareholding of Directors and Key Managerial Personnel:

Name of KMP:

1. Yogendra Bagree:

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Co.	No. of shares	% of total shares of the Co.
	For Each of the Directors and KMP				
1.	At the beginning of the year	8,02,605	0.80	8,02,605	0.80
2.	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	0	0	8,02,605	0.80
3.	At the End of the year	8,02,605	0.80		

2. Neha Gupta:

Sr. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Co.	No. of shares	% of total shares of the Company
	For Each of the Directors and KMP				
1.	At the beginning of the year	16,431	0.016	16,431	0.016
2.	Date wise Increase/ Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/ transfer/ bonus/ sweat equity etc):	0	0	16,431	0.016
3.	At the End of the year	16,431	0.016		

vi) Indebtedness:

Indebtedness of the Company including interest outstanding/accrued but not due for payment (In Lakhs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the Financial Year:				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0
Change in Indebtedness during the Financial Year:				
i) Addition	7863.10	0	0	7863.10
ii) Reduction	0	0	0	0
Net Change	0	0	0	0
Indebtedness at the end of the Financial Year:				
i) Principal Amount	7,863.10	0	0	7,863.10
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	7,863.10	0	0	7,863.10

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/ Whole-time Director	Total Amount
		Yogendra Bagree	
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	Rs. 6,00,000 - -	Rs. 6,00,000 - -
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - Others, specify...		
5.	Others, please specify	-	-
	Total (A)	Rs. 6,00,000	Rs. 6,00,000

B. Remuneration to other Directors:

During the Financial Year 2019-2020, the following amounts have been paid as sitting fees to the following directors:

- Rs. 1,50,000 to Neha Gupta
- Rs. 1,50,000 to Atul Kumar

C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD:

During the Financial Year 2019-2020, the following amounts have been paid to the following KMP:

- Rs. 1,08,000 to Payal Garodia (Company Secretary)

VII. PENALTIES/PUNISHMENT/COMPOUNDING OF 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	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

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

Date: October 28, 2020

Place: Mumbai

**Sd/-
Abhishek Sanga
Chairperson
DIN: 08309127**


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**BLOCKCHAIN BASED
AGRI-TECH PLATFORM**



ORGANIC FOOD & VEGETABLES

3400 + Farmers



CORPORATE GOVERNANCE REPORT

In terms of Compliance to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Company's Philosophy on Corporate Governance:

Good Governance is an integral part of the Company's business practices based on the philosophy of Trusteeship. The Philosophy of the Company on Corporate Governance lies in its concern to protect interests of various stakeholders, fair dealings with all and active contribution to the Society at large, while enhancing the wealth of shareholders. The processes of Company are directed to achieve compliance with the Code of Corporate Governance. Company's own policies and expectations include ethical conduct, protection of health, safety and environment and commitment to employees. Detailed disclosures on the Board of Directors, Shareholders and Stock Performance are provided as follows:

BOARD OF DIRECTORS:

Composition and Category of Directors and Key Managerial Personnel:

The Company has a balanced Board, comprising of Six (6) Non-Executive Directors, out of which Two (2) are Independent Directors. One (1) Managing Director and One (1) Chief Financial Officer. The Chairperson of the Board is a Non- Executive Director.

Further, composition of Board as on the date of this report and their number of other Directorships and Board Committee memberships held:

Sr. No.	Name of the Director & DIN	Category (Promoter, Executive, Non- Executive, Nominee, Independent director)	Directorship held in other Companies#	Number of Committee memberships/ Chairpersonship held in other Companies*	
				Membership	Chairpersonships
1.	Yogendra Bagree** (DIN:00079488)	Non-Executive Director	2	0	0
2.	Neha Gupta (DIN:07145514)	Non-Executive Independent Director	2	0	0
3.	Atul Kumar (DIN:07271915)	Non-Executive Independent Director	3	0	0
4.	Abhishek Sanga (DIN: 08309127)	Non-Executive Director	2	0	0
5.	Bharat Chawla (DIN: 08350400)	Non-Executive Director	0	0	0
6.	Bhim Chaudhry*** (DIN: 08305775)	Non-Executive Director	0	0	0
7.	Harshawardhan Sabale *** (DIN: 00168418)	Managing Director, Executive Director	0	0	0
8.	Manav Kumar	Chief Financial Officer	-	-	-

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. Yogendra Bagree resigned from the post of Non-Executive Director of the Company w.e.f. July 31, 2020.

*** **Mr. Bhim Chaudhry** resigned from the post of Non-Executive Director of the Company w.e.f. September 30, 2020

*** **Mr. Harshawardhan Sabale** was appointed as an Additional Executive Director and a Managing Director w.e.f from February 13, 2020 and shall be regularized as an 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/Chairperson were within the limits provided under The SEBI Listing Regulations. The number of Directorship of each Independent director is also within the limit prescribed under the SEBI Listing Regulations.

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

BOARD MEETING:

During the Financial Year ended March 31, 2020, **8 (Eight)** Board Meetings were held, which are as follows:

1. May 29, 2019
2. July 17, 2019
3. August 9, 2019
4. September 5, 2019
5. September 27, 2019
6. November 12, 2019
7. November 20, 2019
8. February 13, 2020

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
		Entitled to Attend	Attended	
1.	Yogendra Bagree	8	8	Yes
2.	Neha Gupta	8	8	Yes
3.	Atul Kumar	8	8	Yes
4.	Abhishek Sanga	8	8	Yes
5.	Bharat Chawla	8	8	Yes
6.	Bhim Chaudhry	8	8	Yes
7.	Harshawardhan Sabale	0	0	N.A

Skills / Expertise / Core Competencies of the Board:

The Board of the Company is structured having requisite level of education/qualifications, professional background, sector expertise, special skills. The Board after taking into consideration the Company's nature of business, core competencies and key characteristics has identified the following core skills/ expertise/ competencies as required in the context of its business(es) & sector(s) for it to function effectively and which are currently available with the Board.

Details of current members of the Board is given below:

Sr. No.	Name of Directors	Skills / expertise / competence	Category	Names of the other listed entities where the person is a director	Detailed reasons for the resignation of an independent director who resigns before the expiry of his tenure (as applicable)
1.	Mr. Abhishek Sanga	<ul style="list-style-type: none">• Marketing• Financial Accounting	Non-Executive Director & Chairperson	Milgrey Finance And Investments Limited	NA
2.	Mr. Harshawardhan Sabale	<ul style="list-style-type: none">• Technology• Private Equity	Managing Director	-	NA
3.	Ms. Neha Gupta	<ul style="list-style-type: none">• Finance & Accounting• General Management	Independent Director	Profin Capital services Limited	NA
4.	Mr. Atul Kumar	Financial Market	Independent Director	Profin Capital services Limited	NA
5.	Mr. Bhim Chaudhry (resigned Sept 30, 2020)	Marketing	Non -Executive Director	-	NA
6.	Mr. Bharat Chawla	Finance	Non -Executive Director	-	NA
7.	Mrs. Amita Karia (Appointed Sept 30, 2020)	<ul style="list-style-type: none">• Corporate Governance and Ethics• Secretarial & Compliance• General Management	Independent Director	Welspun Speciality Solutions Limited	NA

BOARD COMMITTEES:

1. AUDIT COMMITTEE:

The Constitution of the Audit Committee is in conformity with the SEBI Listing Regulation. The Chairperson of the Audit Committee is an Independent Director.

a) Meeting and Attendance:

During the period ending on March 31, 2020, 6 (Six) meeting of the Audit committee were held on May 29, 2019, August 9, 2019, September 5, 2019, September 27, 2019, November 12, 2019 and February 13, 2020.

Details of the composition of the Committee and meetings attended by the members during the year are as follows:

Sr. No.	Name of the Member	Category	No. of Meetings Attended
1.	Neha Gupta	Chairperson, Non-Executive Independent Director	6/6
2.	Atul Kumar	Member, Non- Executive Independent Director	6/6
3.	Yogendra Bagree	Member, Non- Executive Director	6/6

b) Major terms of reference:

The terms of reference of the Audit Committee are quite comprehensive and are in conformity with the SEBI 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.

2. NOMINATION AND REMUNERATION COMMITTEE:

The Constitution of the Nomination and Remuneration Committee is in conformity with the Listing Regulation. The Chairperson of the Nomination and Remuneration Committee is an Independent Director. All the Directors of the Committee are Non- Executive Directors

a) Meeting and Attendance:

The Nomination and Remuneration Committee met on September 5, 2019, September 27, 2019 and February 13, 2020 during the Financial Year 2019-20.

Sr. No.	Name of the Member	Category	No. of Meetings Attended
1.	Neha Gupta	Chairperson, Non-Executive Independent Director	3/3
2.	Atul Kumar	Member, Non-Executive Independent Director	3/3
3.	Abhishek Sanga	Member, Non-Executive Director	3/3

b) 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 SEBI 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.

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.jump.tech

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. STAKEHOLDER'S RELATIONSHIP COMMITTEE:

The Constitution of the Stakeholders Relationship Committee is in conformity with the SEBI Listing Regulation.

a) Meeting and Attendance:

During the period under review, the committee met **5 (Five)** times i.e. May 29, 2019, August 9, 2019, November 12, 2019, November 20, 2019 and February 13, 2020.

Sr. No.	Name of the Member	Category	No. of Meetings Attended
1.	Neha Gupta	Chairperson, Non-Executive Independent Director	5/5
2.	Atul Kumar	Member, Non- Executive Independent Director	5/5
3.	Yogendra Bagree	Member, Non- Executive Director	5/5

b) Compliance Officer:

The Company had appointed **Mrs. Payal Garodia**, as the Company Secretary and Compliance Officer of the Company who resigned from the post during the reporting year w.e.f. September 25, 2019 and in the interim, the Board of Directors has appointed Mr. Bhim Chaudhry, Director of the Company, as the Company's Compliance Officer until a suitable replacement.

c) Investor Compliant Status:

The details of Investor Compliant received and resolved during the Financial Year 2019-20 are as follow:

Investor Complaints/Grievances	No. of Complaints
Pending at the beginning of the Year	Nil
Received during the year so far	01
Number of complaints not solved to the satisfaction of shareholders	Nil
Pending at the end of the year	Nil

4. RISK MANAGEMENT COMMITTEE:

The Risk Management Committee of the Company is in compliance with the requirement of Regulation 21 of the SEBI Listing Regulations. The primary responsibility of the committee is to frame, implement and monitor the business risk and management framework of the Company.

The Risk Management Committee comprises of three directors. The Chairperson of the Committee is a Non-Executive Independent Director. One meeting of the Committee was held during the Financial Year 2019-20 on August 9, 2019 the details of which are given hereunder.

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

5. MEETING OF INDEPENDENT DIRECTOR:

The Independent Director of the Company had met on August 9, 2019 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.

INFORMATION ON GENERAL BODY MEETING:

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

Year	Date	Location	Time	Special Resolutions passed*
2018-19	Monday, 30th September, 2019	B - 302, Western Edge - II, Western Express Highway, Borivali (East) Mumbai - 400 066	03.30 P.M.	No such resolution was passed
2017-18	Friday, 28th September, 2018	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, 29th September, 2017	103, Shivam Chambers Premises CHS Ltd, Near Sahara India, S. V. Road, Goregaon (West), Mumbai - 400 062	04.00 P.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 of AGM:	December 09, 2020		
Day of AGM:	Wednesday		
Time of AGM:	12.00 p.m.		
Place:	Through Video Conferencing (VC) / Other Audio Visual Means (OAVM)		
Financial Year:	April 1, 2019 to March 31, 2020		
Record Date for the purpose of Dividend:	December 02, 2020		
Dividend Payment Date:	December 14, 2020 to January 07, 2021		
Book Closure Dates:	December 03, 2020 to December 09, 2020 (both days inclusive)		
Cut-off date for Remote E-Voting:	December 02, 2020		
E-Voting Period:	December 04, 2020 (from 9:00 a.m.) to December 08, 2020 (till 5:00 p.m.)		
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 Registrar and Transfer Agent registers shares received from the shareholders for transfer in physical form within 15 days from the receipt of the documents, if the same are found in order. Transfer documents under objection are returned within two weeks. However, upon notification of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018 dated June 8, 2018, no shares shall be transferred in physical mode.		
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	53902656	53.92
	NSDL	40202437	40.22
	Physical	5857017	5.86
	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 (Formerly Known as Iris Mediaworks Limited) 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 2019-20)

Month	Share Price at BSE		BSE Sensex	
	High (Rs.)	Low (Rs.)	High (Rs.)	Low (Rs.)
Apr-19	48.90	38.80	39,487.45	38,460.25
May-19	52.00	40.15	40,124.96	36,956.10
Jun-19	56.95	44.60	40,312.07	38,870.96
Jul-19	62.00	51.80	40,032.41	37,128.26
Aug-19	58.60	51.55	37,807.55	36,102.35
Sep-19	59.50	52.00	39,441.12	35,987.80
Oct-19	67.25	54.00	40,392.22	37,415.83
Nov-19	76.55	65.95	41,163.79	40,014.23
Dec-19	74.45	43.50	41,809.96	40,135.37
Jan-20	58.30	44.50	42,273.87	40,476.55
Feb-20	59.35	50.05	41,709.30	38,219.97
Mar-20	58.50	40.30	39,083.17	25,638.90

Shareholding Pattern as on March 31, 2020

Category of Shareholder	No. of Shares	% of Shareholding
(A) Shareholding of Promoter Group		
(1) Indian		
Individuals	1839297	1.84
(2) Foreign	-	-
Sub Total (A)	18,39,297	1.84
(B) Public Shareholding		
(1) Institutions		
Foreign Portfolio Investors	2397456	2.40
Financial Institutions/Banks	2663107	2.66
Any Other Foreign	-	-
Sub Total (B1)	50,60,563	5.06
(2) Non-Institutions	-	-
Individuals		
Individual shareholders holding nominal share capital up to Rs. 2 lakhs	3189430	3.19
Individual shareholders holding nominal share capital in excess of Rs. 2 Lakhs	37777549	37.79
(3) Any Other (Specify)		
Bodies Corporate	26647179	26.66
Clearing Members	17944567	17.95
Non Resident Indians	293553	0.29
HUF	5975212	5.98
Others	1234760	1.24
Sub Total (B2)	9,30,62,250	93.10
Total (A)+(B1)=(B2)	9,99,62,110	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)	9,99,62,110	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 Results of the Company were published:

Financial Results For The Quarter Ended	Newspaper		Date Of Publication
June 30, 2019	Financial Express	The Global Times (Marathi)	August 10 2019
September 30, 2019	Financial Express	The Global Times (Marathi)	November 13, 2019
December 31, 2019	Financial Express	The Global Times (Marathi)	February 15, 2020
March 31, 2020	Financial Express	The Global Times (Marathi)	August 1, 2020

DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2020:

DISTRIBUTION OF 499810550 EQUITY SHARE CAPITAL AS ON MARCH 31, 2020				
Nominal Value of Each Share : Rs. 5.00				
Share or Debenture holding Nominal Value	Number of Shareholders	% to Total Numbers	Share or Debenture holding Amount	% to Total Amount
(Rs.)			(Rs.)	
1	2	3	4	5
Up To 5,000	2632	79.66	3477840	0.7
5001 To 10,000	199	6.02	1689685	0.34
10001 To 20,000	95	2.88	1464305	0.29
20001 To 30,000	52	1.57	1302705	0.26
30001 To 40,000	18	0.54	651470	0.13
40001 To 50,000	26	0.79	1219850	0.24
50001 To 1,00,000	65	1.97	4868320	0.97
1,00,000 and Above	217	6.57	485136375	97.06
Total	3304	100	499810550	100

1. Disclosures pertaining to directors:

Pecuniary Relationship With Non-Executive Directors:

During the year, there were no pecuniary relationships or transactions entered into between the Company and any of its Non-Executive / Independent Directors apart from payment of sitting fees and / or commission /perquisites as approved by the members. The details of pecuniary relationship with Non-Executive Directors are specified in the Financials under the head of "Related Party Transaction" and forms part of this report.

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.jump.tech

Board 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 Chairperson, 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 Chairperson, 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.jump.tech

Shares/Convertible Instruments held by Non-Executive Director:

Apart from the details provided below, none of the non-executive director holds any shares/convertible instruments of the Company.

- 1. Yogendra Bagree - 8,02,605 Equity Shares**
- 2. Neha Gupta - 16,431 Equity Shares**

Relationship between Directors:

No Directors of the Company is related inter-se.

2. 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.

3. 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 MSKA & Associates during the FY 2019-20 is Rs. 815,000/- for the purpose of Audit Services.

4. 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 Secretaries dated on September 4, 2020 that except **Mr. Bhim Chaudhry** 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.

5. 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 SEBI 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.jump.tech

6. 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 year:

The Company has complied with all requirements specified under the SEBI Listing Regulations as well as other Regulations and guidelines except those mentioned by the Secretarial Auditor in its Audit Report and Annual Secretarial Compliance Report. Further, 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.

7. 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 Chairperson 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.jump.tech.

8. Code of Conduct:

Regulations 17(5) of the SEBI (LODR) Regulations, 2015, requires listed Companies to lay down a Code of Conduct for its Directors and Senior Management, incorporating duties of a Directors as laid down in the Companies Act, 2013. The Board has adopted a Code of Conduct for all Directors and Senior Management of the Company and the same has been placed on Company's website and can be viewed at www.jump.tech

9. Disclosures of Accounting Treatment in preparation of Financial Statement:

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

10. 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

a) The Board

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

b) 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. Harshawardhan Sabale** is the Managing Director of the Company.

c) 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.jump.tech**

d) Opinion(s) in Audit Report

The Statutory Auditor of the Company has issued qualified Audit Report for the FY 2019-20, The Auditor's qualifications and Management reply to said qualification are provided in the Board Report as forms part of this Report

e) 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.

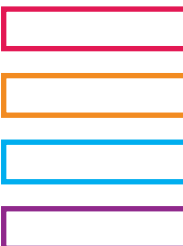
11. Disclosure relating to Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

- number of complaints filed during the financial year : **Nil**
- number of complaints disposed of during the financial year : **Not Applicable**
- number of complaints pending as on end of the financial year : **Nil**

12. Details of preferential allotment or qualified institutional placement as specified under Regulation 32 (7A) of the SEBI Listing Regulations:

The Company has not raised funds through preferential allotment or qualified institutional placement.

13. The Company complies with all mandatory requirements as per Regulation 17 to 27 and sub- regulation (2) of Regulation 46 of the SEBI Listing Regulation. Further, as required by Schedule V of the SEBI Listing Regulations; the Certificate on Corporate Governance received from Secretarial Auditor is annexed to the Report.



14. Any query on Annual Report:

Jump Networks Limited (Formerly Known as Iris Mediaworks Limited)

**B-302, Western Edge-II
Western Express Highway
Borivali (East), Mumbai - 400 066**

Website: www.jump.tech | Contact: +91 91360 95530

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

Date: October 28, 2020

Place: Mumbai

**Sd/- Abhishek Sanga
Chairperson
DIN: 08309127**



THE DECLARATION BY THE MANAGING DIRECTOR

Compliance with Code of Conduct

To the Shareholders,

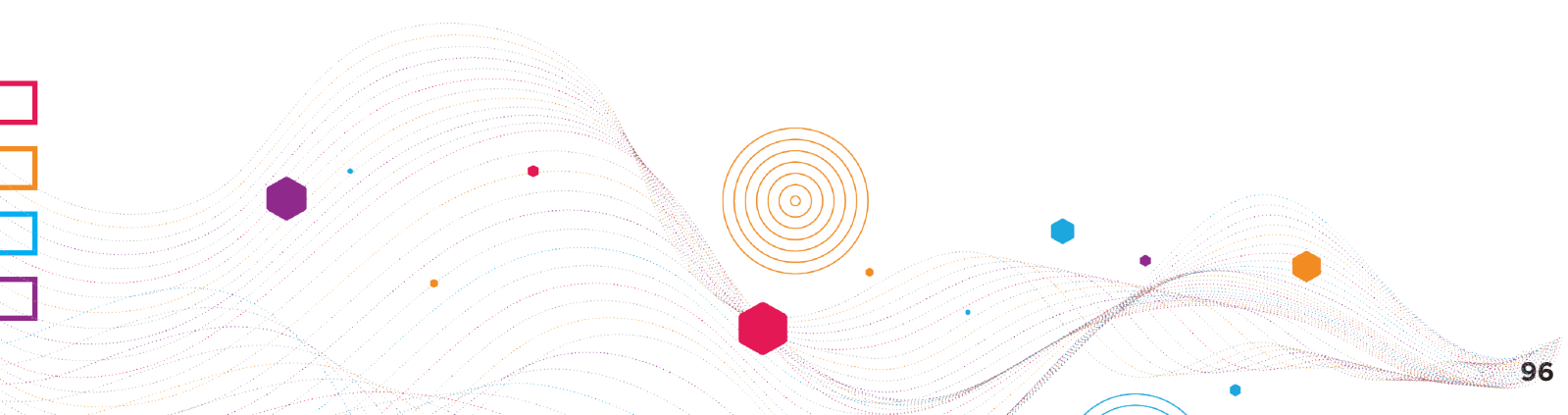
I hereby confirm that the Company has obtained affirmation from all the members of the Board and senior management personnel that they have complied with the Code of Conduct of the Company in respect of the Financial Year ended March 31, 2020.

Date: October 28, 2020

Place: Mumbai

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

**Sd/-
Harshawardhan Sabale
Managing Director
DIN: 00168418**



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

We have examined the compliance of conditions of Corporate Governance by **Jump Networks Limited** (Formerly known as *Iris Mediaworks Limited*) for the year ended March 31, 2020 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 complied with all the mandatory conditions of Corporate Governance as stipulated in the above mentioned SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 except the following compliances:

Sr. No.	Compliance Requirement (regulations / circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 6(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015	During the period from September 26, 2019 to March 31, 2020, composition of KMP is not in accordance with the provision of regulation of 6 of the SEBI (LODR) Regulations, 2015.	The Company secretary has resigned from the Company on 25th September, 2019 and since the position of CS as Compliance officer remains vacant.
2.	In terms of regulation 27 (2) (c), of the SEBI (LODR) Regulations, 2015 quarterly compliance report on Corporate Governance shall be signed by the Compliance Officer or Chief Executive Officer of the entity.	Quarterly compliance report on Corporate Governance filed by the Company during the Financial Year has not been signed by the Compliance Officer or Chief Executive Officer of the entity.	Corporate Governance report has been signed by director as Compliance Officer
3.	Regulation - 7(3) of the SEBI (LODR) Regulations, 2015, Compliance certificate submitted to the Exchange	Compliance Certificate is signed by person other than Compliance officer	Compliance Certificate has been signed by director as Compliance Officer

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 of the Company.

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

Sd/-
Nikita Kedia
Proprietor
Membership No: A54970
CP No.: 20414
UDIN: A054970B000538761

Place: Mumbai
Date: July 31, 2020

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) and as per the MCA portal, we hereby certify that Mr. Bhim Chaudhry is disqualified director u/s 164(2) of the Companies Act, 2013.

Further, none of the directors of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company except Mr. Bhim Chaudhry by Ministry of Corporate Affairs, Securities and Exchange Board of India or any such statutory authority during the Financial Year ended on March 31, 2020.

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

Sd/-
Nikita Kedia
Proprietor
Membership No: A54970
CP No.: 20414
UDIN: A054970B000538761

Place: Mumbai
Date: July 31, 2020





[CONNECTIVITY] ^ [ JUMPNET]

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 JUMPNET

WiFi + SERVICES



Profitable



Unlimited



Free



MANAGING DIRECTOR'S REPORT

Dear Shareholders,

The Financial Year ended March 31, 2020 has been remarkable for Jump Networks Ltd. The commitment of our leadership team, a strong focus on new contracts signing as well as a better control on expenses and a diversification in our activities helped us gain the trust of our clients and achieve exceptional results.

During the year under review, the Company recorded a top line growth of 270% YoY. The total revenue stood at Rs. 19,515.24 Lakhs as compared to Rs. 6,872.88 Lakhs last year. The Net Profit for the period (before Tax, Exceptional and/or extraordinary items) stood at Rs. 2,701.96 Lakhs as compared to Rs. 219.36 Lakhs last year.

The changes in Management have been well received by both our clients and employees, and I would like to thank all of them for their extraordinary work and thank all our collaborators for their ceaseless loyalty and trust. In addition, I want to thank our Board members for their immense support and personal guidance during my first few months as the Managing Director of the Company.

Even though the revenue growth was hindered due to the overall slowdown caused by the unprecedented effects of COVID-19, our Company has been able to improve the bottom line due to its operational efficiency in this challenging environment. Indeed, as the world continues to deal with the various effects of the virus, this pandemic has shown us that we are all connected and accountable in our way of doing business.

In order to meet our responsibilities towards all our employees and stakeholders, we established cordial networks with our clients, service providers and prospects by way of communication gadgets and video conferencing as and when required. Also, as the Company's performance is critically dependent on the knowledge and skill of its people and values their safety, the Executive Committee of Jump Networks Ltd discussed and brainstormed on a new work strategy to be adopted from March 2020. The reason to do so was to primarily ensure the safety of all our team members and following that, the best way to maintain our momentum and productivity at work. Therefore, Work From Home was assigned to all of our employees during this sanitary crisis. And, this has been an opportunity for greatest change and improvement.

Also, with social distancing and halt of travel, our digital capabilities – especially all our digital services on ultra-low bandwidth and our whole digital education ecosystem focused on live digital teaching – highlighted the fact that our Business Model truly meets increasingly complex world challenges and that we are only at the beginning of massive changes in terms of digitalization, mostly in emerging economies.

Consequently, we paid constant attention to our operating discipline, delivering a strong and more and more flexible Business Model in this pandemic. On the Tech side, our Company focused on exploring for growth opportunities in the areas of its expertise. The existing tie ups and initiatives are expected to create long term value for our stakeholders and also open up more opportunities to scale up the business.

In regard to this matter, we delivered high-quality content and services on sub-optimal networks and bandwidths and we have invested in an integrated ecosystem to deliver a complete and profitable solution. We launched JumpTalk, an app

for video conferencing, messaging and overall an incredibly efficient chat platform for corporates. We also focused on building a full transactional blockchain ecosystem for the underserved masses in the developing world while providing SaaS video and audio streaming for last mile cable operators including IPTV and OTT solutions with a complete SMS.

On the education side, demand for private and online tuitions has risen exponentially. That's where Edmission - Education with a Mission - our platform that connects the best educators globally to learners and allows learners their choice of educator, subject and style, became an incredibly useful tool both socially and economically.

Combining world class physical infrastructure in Sawantwadi, including digitally equipped classrooms, Edmission places the best possible tools in the hands of educators to reach millions of deserving students. Edmission's mission is to reach out to the 'next billion' users who are still unable to enjoy the opportunities presented by the digital world and help them cross this divide.

Hence, the opportunities for Jump Networks Ltd are huge and we look forward to meeting the expectations of our collaborators and shareholders.

I would like to add that the Management is currently analysing the impact of the present scenario on the performance of the Company and its related parties. We are monitoring the situation and will further update the market and its shareholders on the matter as and when warranted.

Going forward, we will continue to do everything we can to keep delivering quality work to our clients and partners. We remain fully dedicated in delivering beneficial returns to our shareholders and to emerge strong from this crisis.

With my warmest regards.

Date: October 28, 2020

Place: Mumbai

Sd/-

Harshawardhan Sabale

Managing Director

DIN: 00168418



MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Industry Overview:

Tech sector: 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 such as Blockchain. Indeed, as the field of applications for Blockchain grows, industry leaders are customizing the technology to fit multiple use cases. With government bodies, consultancy firms, tech giants, and start-ups coming together on multiple platforms, there are lot of opportunities ahead for Blockchain in India.

According to the Indian Ministry of Information and Technology in their 2019 report, half the potential economic value of \$1 trillion in India in 2025 could come from new digital ecosystems. And India is among the two top countries globally on many key dimensions of digital adoption. For example, by 2023 Internet users are expected to rise by 40 % and number of smartphones to double. Just 40% of the Indian populace has an internet subscription in 2019. At the same time, monthly mobile data consumption per user is growing at 152% annually - more than twice the rates in the US and China.

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.

Education: On the Education side, the current market in 2020 is estimated to at \$135Bn. In India, as the number of private schools in Tier 1 and Tier 2 cities, and the exposure to Western education infrastructure increases, schools are beginning to provide "non-curricular value-added services" like sport facilities or other kind of classes. In particular, career counselling and foreign admission counselling are growing fast, and schools are facing greater demand for these services. Also, an increasing focus on soft skills and English proficiency, is creating a demand for companies and startups adding a bigger variety of trainings to their offer. Finally, parents have become less wary of their children using electronic devices and watching screens, giving schools additional platforms to use in their pedagogy. India is expecting schools to become like enterprises and embrace technology that streamlines internal management, student admissions, teachers hiring etc. This will include technology platforms that streamline the backend teaching like homework tracking platform, video tools etc.

Company Overview:

Our Company is a technology Company that provides next generation digital services on ultra-low bandwidth to the historically under-served sections of the society. Our mission is to help the 'next billion users' cross the digital divide. Our integrated ecosystem 'JUMPNET' -physical and digital network offering -allows us to reach audiences most others cannot. With offices in multiple locations, B2B & B2C businesses and a strong and experienced team, Jump Networks' vision is to explore the \$100 billion+ opportunity in India alone. We also provide Public and Private Wi-Fi meshes for use in community aggregation like schools, gate communities, townships etc and one of our main products is our Set Top Box (STB) - a quadcore Android box, which is SIM-enabled provided by our telecom partners in respective countries and provides HDMI support as well as acts as a WIFI hotspot.

Our Company is also in the process of investing and leveraging technology to expand its business and diversify into different sectors and geographies. Through its tie-up with MOS, our Company endeavors to create a full Transactional blockchain ecosystem for the underserved masses in the developing world.

With Edmission as well, we already have created a whole digital education ecosystem focused on live digital teaching

while incorporating a complete LMS. Edmission - Education with a Mission - is a platform that democratizes the education process of connecting the best educators globally to learners and allow learners their choice of educator, subject and style. Combining world class physical infrastructure, including digitally equipped classrooms, Edmission places the best possible tools in the hands of educators to reach millions of deserving students. Edmission's mission is to reach out to the 'next billion' users who are still unable to enjoy the opportunities presented by the digital world and help them cross this divide.

Furthermore, sustained focus on new contracts signing: Jump Networks has entered into a MoU with Scope Infra for a PoC study of "CableCloud" - Jump's proprietary cloud-based SaaS platform for streaming of IPTV entertainment on demand; a better control on expenses and also a diversification in its activities resulted in a profits increase for FY 19-20.

Financial Performance:

During the year the Management of the Company has decided to write-off the irrecoverable assets of the Company and because of that, despite of three times increase in total revenue the Profit/Loss after Tax (PAT) of the Company stood at Rs. (11,358.48) Lakhs as compare to last year Rs. 163.06 Lakhs.

Expenses: depreciation and amortization expenses at Rs. 15.50 Lakhs at the end of the period as compared to Rs. 0.29 Lakhs for FY2018-19. Purchase of materials expenses at Rs. 14,319.72 Lakhs at the end of the period compared to Rs. 6,606.27 Lakhs for FY2018-19 grew by more than 216% YoY. Hence, total expenses (including employee's benefits, finance cost and other expenses as well) grew by more than 252% YoY (Rs. 6,653.52 Lakhs for FY2018-19 to Rs. 16,813.28 Lakhs at the end of the period).

The management of the Company has reassessed recoverability of the share application money and old advances and written off Rs. 6,289.20 Lakhs and Rs. 6,623.44 Lakhs respectively and written-off inventory of Rs. 176.65 Lakhs as the same is not realizable.

Our Company has been able to perform exceptionally well in the challenging environment. Even though the revenue growth was muted due to the overall slowdown, the Company has been able to improve the bottom line due to its operational efficiency.

Significant Changes in the Key Financial Ratios:

As compared to the previous year, the increase in profits and return on equity was due to improved operational efficiency and diversification in activities.

Impact of the Covid-19 pandemic on the business:

The Company is mainly engaged in the business of trading of IT and other products. As such, presently there was no impact on business activities due to Covid-19. However, limited information/data and unavailability of required resources caused delay in completion of work.

We have been able to establish cordial networks with our employees, clients, service providers and prospects by way of communication gadgets and video conferencing as and when required. The Management is currently analysing the impact of the present scenario on the performance of the Company. However, it is difficult to evaluate the definite impact in such short span of time. Its severity would depend on the total duration of lockdown and other economic factors. At present, it is not possible to quantify the impact on the profitability or Financial position of the Company. The Company is monitoring the situation and will further update the market and its shareholders on the matter as and when warranted.

Opportunities:

On the education side, each year approximately 6.3 million undergrad students graduate but only 0.3 million white collar jobs are created and in India, 12 million out of 30 million white collar jobs are government jobs, most of which are allocated basis exams performance. That is why demand for private tuitions, also led by rising income and spur for English education which enables creation of social capital and allows social mobility, is rising exponentially. In India, only 12% of urban areas residents and a 34% of college graduates can speak fluent English.

On the Tech side, our Company is focused on exploring for growth opportunities in the areas of its expertise. This shall enable us to generate value to all our stakeholders and also integrate new businesses in our 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 stakeholders and also open up more opportunities to scale up the business. Regarding this matter, we delivered high-quality content and services on sub-optimal networks and bandwidths as low as 1.5mbps and we have invested in an integrated ecosystem to deliver a complete, profitable solution.

Our 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:

Jump Networks recognizes that every business has its inherent risks and it is required to possess a proactive approach to identify and mitigate them. Our 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 our Company.

Jump Networks also has a Risk Management Committee whose mission consists of risk identification, as well as its quantification, evaluation, acceptance and management. The decisions are made by considering Risk Assessments within the context of political, economic, and social realities.

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. However, we always make sure that we are not vulnerable to major risks of this nature by taking these risks into account while conducting our business. 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.

Jump Networks is aware of these challenges and is positive about its prospects. 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. However, our Company is capable and very vigilant to tackle all such threats as we have very strong processes in place to address any challenges.

Regulatory Risk:

The Technology industry suffers from a plethora of Central and State levies including levies by local bodies and authorities which add to the cost of business. Indeed, policy and regulation can have a significant impact on businesses, especially those operating in the technology sector where innovation is necessary and constant. Innovative businesses are at risk of falling foul of outdated laws or hastily introduced new ones that could harm their operations and growth.

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

Internal Control System and their Adequacy:

A successful risk management strategy requires a strong internal control environment. Our Company has a system of internal controls focusing on all processes to ensure that the Financial accounting and reporting processes of the Company are in compliance with most of the legal rules and regulations. Internally, we have started using a Risk and Control Matrix after the end of the Financial Year to make sure that we do not miss out anymore on all the laws that we have to comply with.

The RCM format ensures strong and risk-oriented internal control environments and is optimized with automated/manual controls, depending on the situation. In addition, the Company also has an Audit Committee which meets once 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. Jump Networks strongly focuses on attracting and retaining the best talent across various functions of its businesses.

Our Company maintains a cordial relationship with its employees and values their safety:

Given the Covid situation, the Executive Committee (ExCo) of Jump Networks discussed and brainstormed on a new work strategy to be adopted from March 2020. The reason to do so was to primarily ensure the safety of all our team members and following that, the best way to maintain our momentum and productivity at work. According to lockdown regulations/guidelines in force w.e.f March 24, 2020, free movement across the city has been prohibited. Therefore, Work From Home was assigned to all of our employees.



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. Our 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.

Date: October 28, 2020

Place: Mumbai

Sd/-

Harshawardhan Sabale

Managing Director

DIN: 00168418



BUSINESS RESPONSIBILITY REPORT

SECTION A: GENERAL INFORMATION ABOUT THE COMPANY:

- 1. Corporate Identity Number (CIN) of the Company** : L92412MH1992PLC067841
- 2. Name of the Company** : Jump Networks Limited
- 3. Registered address** :B-302, Western Edge -II, Western Express Highway, Borivali (East), Mumbai - 400 066, Maharashtra - India
- 4. Website** : www.jump.tech
- 5. E-mail id** : info@jumpnet.in
- 6. Financial Year reported** : 2019-2020
- 7. Sector(s) that the Company is engaged in (industrial activity code-wise) :**
Information Technology (NIC Code: 62099) and Advertisement (NIC: 99836)
- 8. List three key products/services that the Company manufactures/provides (as in balance sheet) :**
Voice over Internet Protocol (VoIP), Streaming of high-resolution content on ultra-low bandwidth, Advertisement services.
- 9. Total number of locations where business activity is undertaken by the Company**
(a) Number of International Locations (Provide details of major 5): Multiple Locations (Major 5: Sri Lanka, Bangladesh, Middle East, Africa, USA)
(b) Number of National Locations: Multiple Locations
- 10. Markets served by the Company** : Local/State/National/International

SECTION B: FINANCIAL DETAILS OF THE COMPANY:

- 1. Paid up Capital (INR)** : 4,998.11 Lakhs
- 2. Total Turnover (INR)** : 18,515.83 Lakhs
- 3. Total profit after taxes (INR)** : (11,358.48) Lakhs
- 4. Total Spending on Corporate Social Responsibility (CSR) as percentage of profit after tax (%)** : Nil*
- 5. List of activities in which expenditure in 4 above has been incurred:** : Not Applicable

*Criteria laid down under the section 135(1) of the Companies Act, 2013 are not applicable to the Company w.r.t. CSR

SECTION C: OTHER DETAILS:

- 1. Does the Company have any Subsidiary Company/ Companies?**
No
- 2. Do the Subsidiary Company/Companies participate in the BR Initiatives of the parent Company?**
Not Applicable
- 3. Do any other entity/entities (e.g. suppliers, distributors etc.) that the Company does business with, participate in the BR initiatives of the Company?**
No

SECTION D: BR INFORMATION:

1. Details of Director/Directors responsible for BR:

(a) Details of the Director/Director responsible for implementation of the BR policy/policies

1. **DIN Number** : 00168418
2. **Name** : Mr. Harshawardhan Sabale
3. **Designation** : Managing Director

(b) **Details of the BR head** : As mentioned below

No.	No. Particulars	Details
1.	DIN Number (if applicable)	00168418
2.	Name	Mr. Harshawardhan Sabale
3.	Designation	Managing Director
4.	Telephone number	022 - 28545867
5.	E-mail Id.	info@jumpnet.in

2. Principle-wise (as per NVGs) BR Policy/policies:

P1 - Businesses should conduct and govern themselves with Ethics, Transparency and Accountability:

The Company along with its employees desires to comply with high standards of Business Conduct and has always believed in following the highest standards of Corporate Governance. The Code of Conduct Policy of the Company has been placed on its website to fulfill the requirements of this principle.

P2 - Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle:

The Company is engaged in providing Information Technology and Advertisement services. Considering the nature of business, the said principle is not applicable to the Company. However, the Company strives to provide best services to its customers contributing to sustainable growth and living.

P3 - Businesses should promote the wellbeing of all employees:

Various Human Resource Policies including but not limited to Leave Policy, Prevention of Sexual Harassment (PoSH) Policy, Whistle Blower Policy is available with the Company and the same has been placed on its website to fulfill the requirements pertaining to betterment and wellbeing of its employees.

P4 - Businesses should respect the interests of, and be responsive to the needs of all stakeholders, especially those who are disadvantaged, vulnerable, and marginalized:

The Company has formulated and placed on its website various policies relating to different stakeholders associated with the Company including but not limited to Insider Trading Policy, Nomination & Remuneration Policy, Related Party Transaction Policy, Risk Management Policy and Whistle Blower Policy.

P5 - Businesses should respect and promote human rights:

The Company is in the process of formulating specific policy on human rights*. However, the Company has formulated certain policies for internal and external stakeholders associated with the Company as mentioned above in P3 & P4 which protects their rights and interests.

P6 - Businesses should respect, protect, and make efforts to restore the environment:

Considering the nature of business, there is no impact on the environment. The said principle is not applicable to the Company. However, Company strives to protect and preserve the environment in true letter and spirit.

P7 - Businesses, when engaged in influencing public and regulatory policy, should do so in a responsible manner:

The Company while doing business ensures timely compliance with all the laws, rules, regulations applicable to the Company. The Company is in the process of formulating specific policy relating to compliance with public and regulatory policy*

P8 - Businesses should support inclusive growth and equitable development:

The Company provides next generation technology services on sub-optimal networks to sections of population that have historically been under-served as far as digital access and services are concerned. The Company is driven by the purpose of democratizing digital access across all sections of society and hence, is consciously engaged in areas of bringing technology to areas of education, agri-tech, devices and so on that can enable the Next Billion to avail of services at affordable prices.

P9 - Businesses should engage with and provide value to their customers and consumers in a responsible manner:

The Company strives to provide best services to its customers in a swift manner. The Company is in the process of formulating specific policy for the betterment of customers/ consumers associated with the Company*.

* For the first time, Company is in Top 1000 listed entities and BRR is applicable to the Company.

(a) Details of compliance (Reply in Yes/No/NA):

Sr. No.	Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1.	Do you have a policy/ policies for....	Yes	NA	Yes	Yes	No	NA	No	NA	No
2.	Has the policy being formulated in consultation with the relevant stakeholders?	Yes	NA	Yes	Yes	NA	NA	NA	NA	NA
3.	Does the policy conform to any national / international standards? If yes, specify? (50 words)	Yes	NA	Yes	Yes	NA	NA	NA	NA	NA
4.	Has the policy been approved by the Board? If yes, has it been signed by MD/ owner/ CEO/ appropriate Board Director?	Yes	NA	Yes	Yes	NA	NA	NA	NA	NA
5.	Does the Company have a specified committee of the Board/ Director/ Official to oversee the implementation of the policy?	Yes	NA	Yes	Yes	NA	NA	NA	NA	NA
6.	Indicate the link for the policy to be viewed online?	Yes#	NA	Yes#	Yes#	NA	NA	NA	NA	NA
7.	Has the policy been formally communicated to all relevant internal and external stakeholders?	Yes	NA	Yes	Yes	NA	NA	NA	NA	NA
8.	Does the Company have in-house structure to implement the policy/ policies.	Yes	NA	Yes	Yes	NA	NA	NA	NA	NA
9.	Does the Company have a grievance redressal mechanism related to the policy/ policies to address stakeholders' grievances related to the policy/ policies?	Yes	Yes	NA	Yes	NA	NA	NA	NA	NA
10.	Has the Company carried out independent audit/ evaluation of the working of this policy by an internal or external agency?	Yes*	NA	Yes*	Yes*	NA	NA	NA	NA	NA

Yes# : All the policies relevant for external stakeholders are available at <http://jump.tech/investor-relations/>

Yes* : The policies are currently evaluated internally and would be subjected to external audits as applicable.

**(b) If answer to the question at serial number 1 against any principle, is 'No', please explain why:
(Tick up to 2 options)**

Sr. No.	Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1.	The Company has not understood the Principles	NA	NA	NA	NA	NA	NA	NA	NA	NA
2.	The Company is not at a stage where it finds itself in a position to formulate and implement the policies on specified principles	NA	NA	NA	NA	NA	NA	NA	NA	NA
3.	The Company does not have financial or manpower resources available for	NA	NA	NA	NA	NA	NA	NA	NA	NA
4.	It is planned to be done within next 6 Months	NA	NA	NA	NA	Yes	NA	Yes	NA	Yes
5.	It is planned to be done within the next 1 year	NA	NA	NA	NA	NA	NA	NA	NA	NA
6.	Any other reason (please specify)	NA	NA	NA	NA	NA	NA	NA	NA	NA

3. Governance related to BR:

(a) Indicate the frequency with which the Board of Directors, Committee of the Board or CEO to assess the BR performance of the Company. Within 3 months, 3-6 months, Annually, More than 1 year:

Annually

(b) Does the Company publish a BR or a Sustainability Report? What is the hyperlink for viewing this report? How frequently it is published?

The Company has been listed in Top 1000 Listed Entities for the first time and hence, will be publishing the BR Report starting this year.

SECTION E: PRINCIPLE-WISE PERFORMANCE:

Principle 1:

1. Does the policy relating to ethics, bribery and corruption cover only the Company? Does it extend to the Group/Joint Ventures/ Suppliers/Contractors/NGOs /Others?

The Code of Conduct policy of the Company provides guidelines on ethics, bribery and corruption. It is binding on all employees, Directors and senior management personnel. The code covers various aspects of responsible behaviour.

2. How many stakeholder complaints have been received in the past Financial Year and what percentage was satisfactorily resolved by the management? If so, provide details thereof, in about 50 words or so.

No stakeholder complaints were received during the Financial Year.

Principle 2:

1. List up to 3 of your products or services whose design has incorporated social or environmental concerns, risks and/or opportunities.

Considering the nature of business, the Company, which is service oriented, does not deal in products or services having social or environmental risks.

2. For each such product, provide the following details in respect of resource use (energy, water, raw material etc.) per unit of product(optional):

(a) Reduction during sourcing/production/ distribution achieved since the previous year throughout the value chain?

Considering the nature of business, the same is not applicable to the Company.

(b) Reduction during usage by consumers (energy, water) has been achieved since the previous year?

Considering the nature of business, the Company, which is service oriented, is not subject to consumption of utilities at a large scale and hence the details on resource usage are not applicable.

3. Does the Company have procedures in place for sustainable sourcing (including transportation)?

(a) If yes, what percentage of your inputs was sourced sustainably? Also, provide details thereof, in about 50 words or so.

Considering the nature of business, the same is not applicable to the Company.

4. Has the Company taken any steps to procure goods and services from local & small producers, including communities surrounding their place of work?

Considering the nature of business, the same is not directly applicable to the Company.

5. (a) If yes, what steps have been taken to improve their capacity and capability of local and small vendors?

Not applicable as answered above.

6. Does the Company have a mechanism to recycle products and waste? If yes what is the percentage of recycling of products and waste (separately as <5%, 5-10%, >10%). Also, provide details thereof, in about 50 words or so.

Considering the nature of business, the same is not applicable to the Company.

Principle 3:

1. Please indicate the Total number of employees.

As on March 31, 2020, the total number of employees stands at 3.

2. Please indicate the Total number of employees hired on temporary/contractual/casual basis.

As on March 31, 2020, total number of employees hired on contractual/casual basis is 0.

3. Please indicate the Number of permanent women employees.

As on March 31, 2020, total number of permanent women employees is 2.

4. Please indicate the Number of permanent employees with disabilities.

As on March 31, 2020, total number of permanent employees with disabilities is 0.

5. Do you have an employee association that is recognized by management?

There is no employee association that is recognized by management.

6. What percentage of your permanent employees is members of this recognized employee association?

Not Applicable.

7. Please indicate the Number of complaints relating to child labour, forced labour, involuntary labour, sexual harassment in the last Financial Year and pending, as on the end of the Financial Year.

No complaints related to child labour, forced labour, involuntary labour, sexual harassment has been received in last Financial Year.

No.	Category	No of complaints filed during the Financial Year	No of complaints pending as on end of the Financial Year
1	Child labour/forced labour/involuntary labour	NIL	NIL
2	Sexual harassment	NIL	NIL
3	Discriminatory employment	NIL	NIL

8. What percentage of your under mentioned employees were given safety & skill up-gradation training in the last year?

- (a) Permanent Employees : NIL
 (b) Permanent Women Employees : NIL
 (c) Casual/Temporary/Contractual Employees : Not Applicable
 (d) Employees with Disabilities : Not Applicable

Principle 4:

1. Has the Company mapped its internal and external stakeholders? Yes/No

Yes

2. Out of the above, has the Company identified the disadvantaged, vulnerable & marginalized stakeholders.

No

3. Are there any special initiatives taken by the Company to engage with the disadvantaged, vulnerable and marginalized stakeholders? If so, provide details thereof, in about 50 words or so.

No

Principle 5:

1. Does the policy of the Company on human rights cover only the Company or extend to the Group/Joint Ventures/Suppliers/Contractors/NGOs/Others?

The Company believes that an organization rests on a foundation of business ethics and valuing of human rights. We adhere to all statutes which embodies the principle of human rights such as prevention of child labour, women empowerment etc.

2. How many stakeholder complaints have been received in the past Financial Year and what percent was satisfactorily resolved by the management?

There were no complaints reported on violation of any Human rights during the Financial Year 2019-20.

Principle 6:

1. Does the policy related to Principle 6 cover only the Company or extends to the Group/Joint Ventures/Suppliers/Contractors/NGOs/others.

The Company encourages its internal and external stakeholders as well as other associates to play their part in protecting environment and make it a priority.

2. Does the Company have strategies/ initiatives to address global environmental issues such as climate change, global warming, etc? Y/N. If yes, please give hyperlink for webpage etc.

The Company being a service-oriented organization, the impact on the environment as a result of our business operations is minimal. In view of the same, we do not have any strategies or initiatives aimed at tackling global environmental challenges.

3. Does the Company identify and assess potential environmental risks?

No

4. Does the Company have any project related to Clean Development Mechanism? If so, provide details thereof, in about 50 words or so. Also, if Yes, whether any environmental compliance report is filed?

The Company does not have any such projects related to Clean Development Mechanism.

5. Has the Company undertaken any other initiatives on – clean technology, energy efficiency, renewable energy, etc. If yes, please give hyperlink for web page etc.

Though the Company has not undertaken any specific initiatives related to clean technology or efficient and renewable energy, the Company ensures clean and energy efficient technology while deploying anything new.

6. Are the Emissions/Waste generated by the Company within the permissible limits given by CPCB/SPCB for the Financial Year being reported?

The same is not applicable to the Company as our business activities do not involve the generation of effluents and air emissions.

7. Number of show cause/ legal notices received from CPCB/SPCB which are pending (i.e. not resolved to satisfaction) as on end of Financial Year.

The Company has not received any show cause/legal notice from CPCB or SPCB during the Financial Year.

Principle 7:

1. Is your Company a member of any trade and chamber or association? If Yes, Name only those major ones that your business deals with:

No

2. Have you advocated/lobbied through above associations for the advancement or improvement of public good? Yes/No; if yes specify the broad areas (drop box: Governance and Administration, Economic Reforms, Inclusive Development Policies, Energy security, Water, Food Security, Sustainable Business Principles, Others)

No

Principle 8:

1. Does the Company have specified programmes/initiatives/projects in pursuit of the policy related to Principle 8? If yes details thereof.

No

2. Are the programmes/projects undertaken through in-house team/own foundation/external NGO/government structures/any other organization?

Not Applicable.

3. Have you done any impact assessment of your initiative?

Not Applicable.

4. What is your Company's direct contribution to community development projects- Amount in INR and the details of the projects undertaken?

Under our phy-gital education ecosystem brand 'Edmission', the Company has provided 150 Scholarships (free of cost education) to students appearing for Civil Services exams in Sindhudurg. The classes have been conducted in the state-of-the-art institute set up by the Company in Sawantwadi, Sindhudurg which until then did not have any such global-level institute.

5. Have you taken steps to ensure that this community development initiative is successfully adopted by the community?
As answered above

Principle 9:

1. What percentage of customer complaints/consumer cases are pending as on the end of Financial Year.

There are no consumer cases/customer complaints outstanding as at the end of the Financial Year.

2. Does the Company display product information on the product label, over and above what is mandated as per local laws? Yes/No/N.A. /Remarks (additional information)

Not Applicable.

3. Is there any case filed by any stakeholder against the Company regarding unfair trade practices, irresponsible advertising and/or anti-competitive behavior during the last five years and pending as on end of Financial Year. If so, provide details thereof, in about 50 words or so.

There are no cases filed by any stakeholders against the Company regarding unfair trade practices, irresponsible advertising and /or anti-competitive behavior during the last 5 years.

4. Did your Company carry out any consumer survey/ consumer satisfaction trends?

The Company takes regular feedback from its consumers i.e. students

Place: Mumbai

Date: October 28, 2020

Sd/-

Harshawardhan Sabale

Managing Director

DIN: 00168418

INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Qualified Opinion:

We have audited the Financial Statements of Jump Networks Limited (“the Company”), which comprise the Balance sheet as at March 31, 2020, and the Statement of profit and loss, Statement of changes in equity and Statement of cash flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid Financial Statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and loss, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion:

1. The Company has not complied with various sections of the Act during the year (refer note 35). The Company has neither estimated / computed nor made provision in the books of account with respect to penalties arising, if any, on account of such non-compliances in the Financial Statements. In view of the above, we are unable to comment on the impact of such non-compliances, if any, on the financial statements for the year ended March 31, 2020.
2. We have not been able to obtain direct confirmation with respect to balances from 10 banks amounting to Rs. 2.71 lakhs as on March 31, 2020. Accordingly, we are unable to comment on the existence and accuracy of such balances and other related transactions with these banks.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter:

1. We draw attention to Note 2.2 to the Financial Statements which states that the management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position as at and for the year ended March 31, 2020 and has concluded that there is no material impact which is required to be recognised in the financial

statements. Accordingly, no adjustments have been made to the Financial Statements.

Our opinion is not modified in respect of this matter

Information Other than the Financial Statements and Auditor’s Report Thereon:

The Company’s Board of Directors is responsible for the other information. The other information comprises the Management Report, Chairperson’s Statement, Director’s Report, but does not include the Financial Statements and our auditor’s report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Key Audit Matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Basis for Qualified Opinion section we have determined the matters described below to be the key audit matters to be communicated in our report.

Revenue recognition:

Refer disclosures related to Revenue recognition in Note 2.3(F) to the accompanying Financial Statements for the year ended March 31, 2020.

There is an inherent risk with respect to accuracy of revenue recorded in respect of voice services due to the complexities of the IT systems and other support systems, significance of volumes of data processed by the systems and the impact of validity of the pins/calling cards.

Due to the significance of the above matter, we have considered this as a key audit matter.

Our audit procedures in respect of this area included:

1. We performed the following substantive procedures:

- (i) verified the accuracy of customer invoices and traced receipts to customer invoices,
- (ii) compared the number of pins activated as per the invoice with the IT system reports, and
- (iii) tested reconciliations between billing system and the general ledger (including validation of relevant journal entries).

2. Performed cut-off procedures and ensured revenue is correctly recognised on a pro-rata basis for the active pins/calling cards having validity beyond March 31, 2020.

3. Verified the appropriateness of the accounting policies and the disclosures related to Revenue in notes 2.3(F) and 19 respectively in the Financial Statements.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity 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. 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; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Standalone Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements:

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

We give in "Annexure A" a detailed description of Auditor's responsibilities for Audit of the Standalone¹ Financial Statements.

Other Matter:

1. The Financial Statements of the Company for the year ended March 31, 2019, were audited by another auditor whose report dated May 29, 2019 expressed an unmodified opinion on those statements.
2. We audited the adjustments, as fully described in note 38 to the Financial Statements, which have been made to the comparative Financial Statements presented for the year prior to year ended March 31, 2019. In our opinion, such adjustments are appropriate and have been properly applied.

Our opinion is not modified in respect of these matters.

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 of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
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, the Statement of changes in equity and the Statement of cash flow dealt with by this Report are in agreement with the books of account.

(d) Except for the matter described in the Basis of Qualified Opinion section above, in our opinion, the aforesaid 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 March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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 with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C".

(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 has disclosed the impact of pending litigations on its financial position in its Financial Statements - Refer note 32 to the Financial Statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

As required by The Companies (Amendment) Act, 2017, in our opinion, according to information, explanations given to us, the remuneration paid by the Company to its directors is within the limits laid prescribed under Section 197 of the Act and the rules thereunder.

For **MSKA & Associates**

Chartered Accountants

ICAI Firm Registration No.: 105047W

Amrish Vaidya

Partner

Membership No.: 101739

UDIN: 20101739AAAADY6831

Place: Mumbai

Date: July 31, 2020

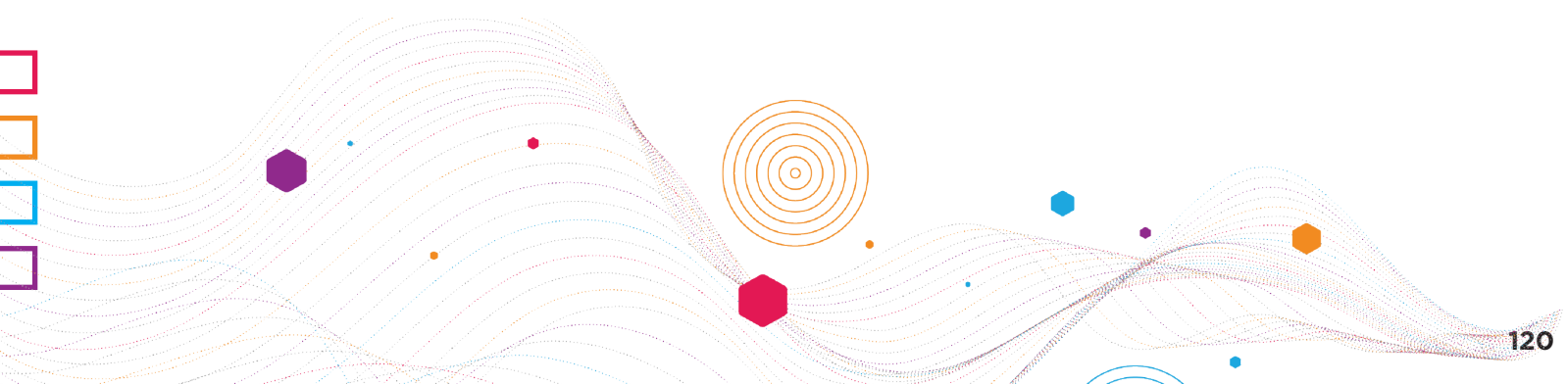
ANNEXURE A:

TO THE INDEPENDENT AUDITOR'S REPORT ON EVEN DATE ON THE FINANCIAL STATEMENTS OF JUMP NETWORKS LIMITED

Auditor's Responsibilities for the Audit of the Financial Statements

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore, the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

For MSKA & Associates

Chartered Accountants

ICAI Firm Registration No.: 105047W

Amrish Vaidya

Partner

Membership No.: 101739

UDIN: 20101739AAAADY6831

Place: Mumbai

Date: July 31, 2020



ANNEXURE B:

TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF JUMP NETWORKS LIMITED FOR THE YEAR ENDED MARCH 31, 2020

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

i. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

(b) All the Property, Plant and Equipment of the Company have not been physically verified by the management during the year. Accordingly, material discrepancies, if any, could not be ascertained and therefore, we are unable to comment on whether such material discrepancies have been properly dealt with in the books of account.

(c) The Company does not hold any immovable property (in the nature of 'property, plant and equipment'). Accordingly, the provisions of clause 3(1)(c) of the Order are not applicable.

ii. The Company is involved in the business of rendering services. Accordingly, the provisions stated in paragraph 3(ii) of the Order are not applicable to the Company.

iii. The Company has granted loans, secured or unsecured to a Company covered in the register maintained under section 189 of the Act.

(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the rate of interest and other terms and conditions on which the loans have been granted to the Companies in the register maintained under Section 189 of the Act are not, prima facie, prejudicial to the interest of the Company.

(b) In case of the loans granted to a Company listed in the register maintained under section 189 of the Act, schedule of repayment of principal and payment of interest have not been stipulated. In the absence of stipulation of repayment terms are unable to comment on the regularity of repayment of principal and payment of interest.

(c) In absence of the information relating to terms and conditions of the loan, we are unable to comment if there is any amount overdue for more than ninety days in respect of the loan granted to a Company listed in the register maintained under section 189 of the Act.

iv. In our opinion and according to the information and explanations given to us, the Company has not complied with the provisions of section 185 and 186 of the Act, in respect of loans, investments, guarantees and security made and the details are as follows:

Non-compliance with section 185 of the Act: Loan to directors, etc.

Name of the Party	Relationship	Nature of non-compliance	Maximum amount outstanding during the year (Amounts in Lakhs)	Amount as at March 31, 2020 (Amounts in Lakhs)
Profin Capital Services Private Limited	Common directors	No special resolution is passed by the Company for lending of loan	2,343.85	2,160.91

Non-compliance with section 186 of the Act: Loan and investment by the Company:

Sr. No.	Particulars	Name of Company/Party	Amount Rs. (in Lakhs)	Amount as at March 31, 2020 (in Lakhs)
1.	Loan given exceeding the limits without prior approval by means of a special resolution	Profin Capital Services Limited	2,343.85	2,160.91
		Bharat Parikh HUF	2,500.00	2,000.00
		Shreni Construction Private Limited	1,440.00	1,440.00
		Goenka Business and Finance Ltd	1,600.00	-
2.	Investment made exceeding the limits without prior approval by means of a special resolution	Beatnik Hospitality Private Limited	1,599.00	1,599.00
		FNGR Lifestyle Private Limited		
		Streamcast Cloud Private Limited		
		Streamcast Education Service Private Limited		
		Streamcast E-Sports Private Limited		
		Streamcast India film awards Private Limited		
		Streamcast Logitech Private Limited		
		Streamcast Media Private Limited		
Streamcast Studios Private Limited				

v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed thereunder.

vi. The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.

vii. (a) According to the information and explanations given to us and the records of the Company examined by us, the Company is not regular in depositing undisputed statutory dues in respect of Income tax and is regular in depositing undisputed statutory dues, including Goods and Service tax, cess and other statutory dues applicable to it.

According to the information and explanation given to us, below are the undisputed amounts in respect of income-tax, goods and service tax, cess which were in arrears, as at March 31, 2020 for a period of more than six months from the date they became payable.

Statutory dues which were outstanding, as at March 31, 2020 for a period of more than six months from the date they became payable are as follows:

Name of the statute	Nature of the dues	Amount Rs.	Period to which the amount relates	Due Date	Date of Payment
Income Tax Act 1961	Tax Deducted at source	19,97,547	April 2019- Sept 2019	7th day of succeeding month	Not paid
Value Added Tax 2002	Value Added Tax	3,68,200	Previous years		

(b) According to the information and explanation given to us and examination of records of the Company, the outstanding dues of income-tax as listed below, have not been deposited by the Company with appropriate authorities on account of any dispute:

Name of the statute	Nature of dues	Amount Rs. (in Lakhs)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act	Income Tax	0.15	AY 2008-09	Income Tax Appellate Tribunal
		0.93	AY 2009-10	Income Tax Appellate Tribunal
		10.94	AY 2010-11	Income Tax Appellate Tribunal
		77.92	AY 2011-12	Income Tax Appellate Tribunal
		38.63	AY 2012-13	Income Tax Appellate Tribunal
		39.40	AY 2013-14	Income Tax Appellate Tribunal
		44.94	AY 2014-15	Income Tax Appellate Tribunal
		34.84	AY 2015-16	Commissioner of Income Tax

viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to the financial institution, bank or debenture holders.

ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, the provisions stated in paragraph 3 (ix) of the Order are not applicable to the Company.

x. During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees.

xi. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) of the Order are not applicable to the Company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.

vii. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (xiv) of the Order are not applicable to the Company.

viii. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.

ix. In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph 3 (xvi) of the Order are not applicable to the Company.

For MSKA & Associates

Chartered Accountants

ICAI Firm Registration No.: 105047W

Amrish Vaidya

Partner

Membership No.: 101739

UDIN: 20101739AAAADY6831

Place: Mumbai

Date: July 31, 2020

ANNEXURE C:

TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF JUMP NETWORKS LIMITED

[Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to Financial Statements of Jump Networks Limited ("the Company") as of March 31, 2020 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to Financial Statements 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) (the "Guidance Note"). 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit conducted in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls.

Because of the matter described in Disclaimer of Opinion paragraph below, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on internal financial controls with reference to financial statements of the Company.

Meaning of Internal Financial Controls with Reference to Financial Statements

A Company's internal financial control with reference to Financial Statements 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 control with reference to Financial Statements 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 standalone financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, 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 controls with reference to Financial Statements to future periods are subject to the risk that the internal financial control with reference to Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Disclaimer of Opinion

According to the information and explanation given to us, the Company has not established its internal financial control with reference to Financial Statements on criteria based on or considering the essential components of internal control stated in the Guidance Note. Because of this reason, we are unable to obtain sufficient appropriate audit evidence to provide a basis for our opinion whether the Company had internal financial controls with reference to Financial Statements and whether such internal financial controls were operating effectively as at March 31, 2020.

We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the Financial Statements of the Company, and the disclaimer does not affect our opinion on the Financial Statements of the Company.

For **MSKA & Associates**

Chartered Accountants

ICAI Firm Registration No.: 105047W

Amrish Vaidya

Partner

Membership No.: 101739

UDIN: 20101739AAAADY6831

Place: Mumbai

Date: July 31, 2020

BALANCE SHEET

JUMP NETWORKS LIMITED

Balance Sheet as at March 31, 2020

(All amounts in INR Lakhs, unless otherwise stated)

	Note	As at March 31, 2020	As at March 31, 2019*	As at April 1, 2018*
ASSETS				
Non-current assets				
Property, plant and equipment	3	45.33	1.43	-
Other intangible assets	4	-	64.91	64.91
Financial assets				
Investments	5	-	262.17	262.17
Loans	6	2.97	12.69	18.72
Non-current tax assets		169.44	202.39	148.45
Deferred tax assets (net)		21.47	-	-
Other non-current assets	7	-	6,695.36	7,255.25
		239.21	7,238.95	7,749.50
Current assets				
Inventories	8	-	176.65	176.65
Financial assets				
Trade receivable	9	17,599.94	3,102.11	3,523.12
Cash and cash equivalents	10	260.18	41.81	15.44
Loans	6	5,947.71	-	-
Other financial assets	11	1,586.59	12.27	-
Other current assets	7	1,619.83	6,538.41	6,289.93
		27,014.25	9,871.25	10,005.14
		27,253.46	17,110.20	17,754.64
EQUITY & LIABILITIES				
Equity				
Equity share capital	12	4,998.11	4,998.11	4,998.11
Other equity	13	-3,113.89	8,261.67	8,098.61
		1,884.22	13,259.78	13,096.72
LIABILITIES				
Non-current liabilities				
Financial assets				
Borrowings	14	33.10	-	-
Provisions	15	0.39	-	-
Deferred tax liabilities (net)	26	-	5.95	2.63
		33.49	5.95	2.63

JUMP NETWORKS LIMITED

Balance Sheet as at March 31, 2020

(All amounts in INR Lakhs, unless otherwise stated)

	Note	As at March 31, 2020	As at March 31, 2019*	As at April 1, 2018*
Current liabilities				
Financial liabilities				
Borrowings	14	7,830.00	-	-
Trade payables	16	14,814.66	2,431.26	4,599.31
i) total outstanding dues of micro enterprises and small enterprises				
ii) total outstanding dues of creditors other than micro enterprise and small enterprise				
Other financial liabilities	17	492.56	-	0.50
Provisions	15	1,051.56	52.97	-
Other current liabilities	18	1,146.97	1,360.24	55.48
		25,335.75	3,844.47	4,655.29
		27,253.46	17,110.20	17,754.64
* Restated				
Summary of significant accounting policies 1-2				

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

For MSKA & Associates

Chartered Accountants

Firm Registration No.: 105047W

For and on behalf of the Board of Directors of

JUMP NETWORKS LIMITED

CIN: L92412MH1992PLC067841

Amrish Vaidya

Partner

Membership No: 101739

UDIN: 20101739AAAADY6831

Harshawardhan Sabale

Managing Director

DIN: 00168418

Bhim Chaudhry

Director & Compliance Officer

DIN: 08305775

Place : Mumbai

Date: July 31, 2020

Manav Kumar

Chief Financial Officer

Place : Mumbai

Date: July 31, 2020

STATEMENT OF PROFIT AND LOSS

JUMP NETWORKS LIMITED

Statement of Profit and Loss for the year ended March 31, 2020

(All amounts in INR Lakhs, unless otherwise stated)

	Note	Year ended March 31, 2020	Year ended March 31, 2019*
Income:			
Revenue from operations	19	18,515.83	6,865.03
Other Income	20	999.41	7.85
Total income		19,515.24	6,872.88
Expenses:			
Purchase of goods and services	21	14,319.72	6,606.27
Employee benefit expense	22	9.46	26.53
Finance costs	23	675.59	-
Depreciation and amortisation	24	15.50	0.29
Other expenses	25	1,793.01	20.43
Total expenses		16,813.28	6,653.52
Profit/(loss) before exceptional item and tax		2,701.95	219.36
Exceptional items (refer note xx)		(13,089.29)	-
Profit/(loss) before tax		(10,387.33)	219.36
Tax expense:	26		
Current tax		998.59	52.97
Deferred tax charge/ (credit)		(27.44)	3.33
Total tax expense		971.15	56.30
Profit/(loss) after tax		(11,358.48)	163.06
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 other comprehensive income		-	-
Total comprehensive income for the year		(11,358.48)	163.06
Earning per share (equity shares, par value Rs. 5 each)			
Basic and diluted		(11.36)	0.16

The accompanying notes are an integral part of the financial statements

As per our report of even date.
For **MSKA & Associates**
Chartered Accountants
Firm Registration No.:105047W

Amrish Vaidya
Partner
Membership No.: 101739
UDIN: 20101739AAAADY6831

Place: Mumbai
Date: July 31, 2020

For and on behalf of the Board of Directors of
JUMP NETWORKS LIMITED
CIN: L92412MH1992PLC067841

Harshawardhan Sabale
Managing Director
DIN: 00168418

Manav Kumar
Chief Financial Officer

Place: Mumbai
Date: July 31, 2020

Bhim Chaudhry
Director & Compliance Officer
DIN: 08305775

STATEMENT OF CASH FLOWS

JUMP NETWORKS LIMITED

Statement of Cash Flows for the year ended 31 March 2020

(All amounts in INR Lakhs, unless otherwise stated)

	Year ended March 31, 2020	Year ended March 31, 2019*
Cash flows from operating activities		
Profit/loss before tax	(10,387.33)	219.36
Adjustments for:		
Depreciation and amortization expenses	15.50	0.29
Interest on borrowing	675.59	-
Interest income	(784.98)	(7.45)
Other intangible assets written off	64.91	-
Bad debts written-off	1,476.64	-
Old advances written-off	6,901.72	-
Inventory written-off	176.65	-
Investments written-off	262.17	-
Share application money written-off	6,289.21	-
Sundry balances written-off	103.97	-
Preliminary expense written-off	0.45	-
Old advances written-back	(0.57)	-
Unrealised foreign exchange translation (gain)/loss	(213.86)	-
Operating profit before working capital changes	4,580.07	212.20
Changes in working capital		
(Increase)/ decrease in inventories	(0.00)	-
(Increase)/ decrease in trade receivables	(15,238.96)	421.01
(Increase)/ decrease in other financial assets	(890.50)	(6.26)
(Increase)/ decrease in other assets	(3,176.43)	311.42
(Decrease)/ increase in trade payables	11,861.76	(2,168.05)
(Decrease)/ increase in financial liabilities	353.04	(0.50)
(Decrease)/ increase in other liabilities	(213.27)	1,304.76
(Decrease)/ increase in employee benefit obligation	0.39	-
Cash (used in) / generated from operations	(2,723.90)	74.58
Income tax paid	(61.30)	(53.94)
Net cash inflow / (outflow) from operating activities (A)	(2,785.20)	20.64
Cash flows from Investing activities		
Payment for purchase of property, plant and equipments	-	(1.72)
Advances given for share purchase agreement	1,599.00	-
Loans given to corporates	-5,947.71	-
Interest income on loans	101.17	7.45
Net cash outflow from investing activities (B)	(4,247.54)	5.73

JUMP NETWORKS LIMITED

Statement of Cash Flows for the year ended 31 March 2020

(All amounts in INR Lakhs, unless otherwise stated)

	Year ended March 31, 2020	Year ended March 31, 2019*
Cash flows from financing activities		
Proceeds from short-term borrowings	8,500.00	-
Repayment of short-term borrowings	(670.00)	-
Dividend and tax on dividend	(11.76)	-
Lease rentals paid against lease liability	(31.64)	-
Interest paid	(535.49)	-
Net cash inflow from financing activities (C)	7,251.11	-
Net increase/ (decrease) in cash and cash equivalents (A+B+C)	218.37	26.37
Cash and cash equivalents at the beginning of the year	41.81	15.44
Cash and cash equivalents at the end of the year	260.18	41.81
Cash and cash equivalents comprise of [Refer note 13]		
On current accounts	249.58	40.22
Cash on hand	10.60	1.59
Total cash and cash equivalents at end of the year	260.18	41.81

The above Cash Flow Statement has been prepared under indirect method as set out in Ind AS-7-Cash Flow Statement notified under the Section 133 of the Companies Act, 2013.

The accompanying notes are an integral part of the financial statements.

As per our report of even date.
For **MSKA & Associates**
Chartered Accountants
Firm Registration No.:105047W

Amrish Vaidya
Partner
Membership No: 101739
UDIN: 20101739AAAADY6831

Place : Mumbai
Date: July 31, 2020

For and on behalf of the Board of Directors of
JUMP NETWORKS LIMITED
CIN: L92412MH1992PLC067841

Harshawardhan Sabale
Managing Director
DIN: 00168418

Manav Kumar
Chief Financial Officer

Place : Mumbai
Date: July 31, 2020

Bhim Chaudhry
Director & Compliance Officer
DIN: 08305775

STATEMENT OF CHANGES IN EQUITY

JUMP NETWORKS LIMITED

Statement of Changes in Equity for the year ended March 31, 2020

(All amounts in INR lakhs, unless otherwise stated)

A. Equity share capital					
	As at March 31, 2020		As at March 31, 2019		
	No. of shares	Amount	No. of shares	Amount	
Equity shares of Rs. 5/- each issued, subscribed and fully paid					
Opening	9,99,62,110	9,99,62,110.00	9,99,62,110	9,99,62,110	
Add: issue during the year	-	-	-	-	
Closing	9,99,62,110	9,99,62,110.00	9,99,62,110	9,99,62,110.00	
B. Other equity					
	Reserves & Surplus				
	Capital Reserve Account	Securities Premium Account	General Reserve	Retained Earnings	Total other equity
Balance as at April 1, 2018	60.900	8,245.51	16.82	(224.62)	8,098.61
Profit for the year				163.06	163.06
Other comprehensive income				-	-
Balance at the end of the reporting period March 31, 2019	60.90	8,245.51	16.82	(61.56)	8,261.66
Balance as at April 1, 2019	60.90	8,245.51	16.82	(61.56)	8,261.66
Profit for the year				(11,358.48)	(11,358.48)
Other comprehensive income				-	-
Transaction with owners in their capacity as owners:					
Dividend paid during the year				(10.00)	(10.00)
Tax on dividend				(1.76)	(1.76)
Impact on adoption of Ind AS-116				(5.33)	(5.33)
Balance at the end of the reporting period March 31, 2020	60.90	8,245.51	16.82	(11,437.13)	(3,113.90)

The accompanying notes are an integral part of the financial statements.

As per our report of even date.
For **MSKA & Associates**
Chartered Accountants
Firm Registration No.: 105047W

Amrish Vaidya
Partner
Membership N.o: 101739
UDIN: 20101739AAAADY6831

Place : Mumbai
Date: July 31, 2020

For and on behalf of the Board of Directors of
JUMP NETWORKS LIMITED
CIN: L92412MH1992PLC067841

Harshawardhan Sabale
Managing Director
DIN: 00168418

Manav Kumar
Chief Financial Officer

Place : Mumbai
Date: July 31, 2020

Bhim Chaudhry
Director & Compliance Officer
DIN: 08305775

OVERVIEW AND SIGNIFICANT ACCOUNTING POLICIES

1. Company overview:

Jump Networks Limited (Formerly known as Iris Mediaworks Limited) ('the Company') was incorporated on July 23, 1992 under the provisions of the Companies Act applicable in India. The Company is into the business of advertisement and wholesale Voice over Internet Protocol (VoIP) services. The equity shares of the Company are listed on the Indian Stock Exchanges (National Stock Exchange and Bombay Stock Exchange).

2. Significant accounting policies:

Statement of compliance

These financial statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and relevant provisions of the Companies Act, 2013.

Accounting policies have been consistently applied to all the years presented except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2.1 Basis of preparation of financial statements:

The financial statements have been prepared on a historical cost convention on accrual basis, except for the financial instruments which have been measured at fair value as required by relevant Ind AS.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of services and the time between the rendering of service and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current and noncurrent classification of assets and liabilities.

The financial statements have been presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded off to the nearest two decimals of Lakhs, unless otherwise stated.

2.2 Use of estimates and judgments:

The preparation of financial statements in conformity with Ind AS requires the Management to make estimate and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of revenue and expenses for the year and disclosures of contingent liabilities as at the Balance Sheet date. The estimates and assumptions used in the accompanying financial statements are based upon the Management's evaluation of the relevant facts and circumstances as at the date of the financial statements. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates, if any, are recognized in the year in which the estimates are revised and in any future years affected. Refer Note 3 for detailed discussion on estimates and judgments.

The key assumptions concerning the future and other key sources of estimation uncertainty at the year end date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next Financial Year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation.

The areas involving critical estimates or judgments are:

- Recognition of revenue- Note 2.3(f)
- Current tax expense and current tax payable - Note 2.3(h)
- Impairment of financial assets - Note 2.3(k)

Estimation uncertainty relating to the global health pandemic on COVID-19

In view of the nationwide lockdown announced by the Government of India to control the spread of COVID-19, the Company's business operations were temporarily disrupted. The Management has considered the possible effects, if any, that may result from the pandemic on the carrying amounts of assets after considering internal and external sources of information including the possible future uncertainties in the global economic conditions as at the date of approval of these financial results. The Company has used assumptions based on current indicators of future economic conditions and based on the same the Company expects to recover the carrying amount of these assets. Further, the management is continuously assessing the impact of the outbreak of Coronavirus (COVID-19) on the business operations of the Company. The management believes that no adjustments are required in the financial statements as it does not materially impact the current Financial Year ended March 31, 2020, however, in view of the highly uncertain economic environment, a definitive assessment of the impact on the subsequent periods is difficult.

Accordingly, the impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements.



2.3 Significant accounting policies:

A summary of the significant accounting policies applied in the preparation of the financial statements is as given below. These accounting policies have been applied consistently to all the periods presented in the financial statements.

A. Property, plant and equipment and depreciation:

Property, plant, and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to Statement of Profit and Loss during the year in which they are incurred.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'.

Depreciation methods, estimated useful lives

The Company depreciates property, plant and equipment over their estimated useful lives using the straight-line method. The estimated useful lives of assets are as follows:

Property, plant, and equipment

Office equipment	5 years
Computers	3 years
Leasehold improvements	Over the lease term

B. Intangible assets and amortization:

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Amortization is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting year, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

Directly attributable costs that are capitalised as part of the intangible asset include employee costs and an appropriate portion of relevant overheads. Capitalised development costs are recorded as intangible assets and amortised from the point at which the asset is available for use.

C. Impairment of non-financial assets:

The Company assesses at each year end whether there is any objective evidence that a non-financial asset or a group of non-financial assets is impaired. If any such indication exists, the Company estimates the asset's recoverable amount and the amount of impairment loss.

An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognized in Statement of Profit and Loss and reflected in an allowance account. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through Statement of Profit and Loss.

D. Inventories:

Inventories are valued at the lower of cost and net realisable value.

Traded goods are valued at the lower of cost and net realisable value. Cost of traded goods is determined on a weighted average basis.

Provision of obsolescence on inventories is considered on the basis of management's estimate based on demand and market of the inventories.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated costs necessary to make the sale.

E. Foreign currency transactions:

Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is the Company's functional and presentation currency.

Transactions and balances

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction. Gains/Losses arising out of fluctuation in foreign exchange rate between the transaction date and settlement date are recognised in the Statement of Profit and Loss.

All monetary assets and liabilities in foreign currencies are restated at the year end at the exchange rate prevailing at the year end and the exchange differences are recognised in the Statement of Profit and Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

F. Revenue recognition:

The Company recognises revenue when (or as) the Company satisfies a performance obligation by transferring a promised goods or services to a customer. The promised good or service is transferred when (or as) the customer obtains control over a good or service.

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 being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Revenue from advertisement services:

Revenue from display of advertisement (billboards & digital media) is recognised over the period for which displays are made, which generally results in straight line revenue recognition over the period of the arrangement. Revenue is net of taxes, rebates and discounts.

Revenue from wholesale VOIP services:

Revenue from sales of VOIP pins is recognised over the period of validity of the pins on a straight -line basis over the period of its validity.

Unearned revenue represents unexpired period of the VOIP pins which represents contractual billing in excess of revenue recognised as per the terms of the contract.

G. Leases:

Ministry of Corporate Affairs (“MCA”) through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, has notified Ind AS 116 Leases which replaces the existing lease standard, Ind AS 17 Leases and other interpretations. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lease accounting model for lessees.

The Company has adopted Ind AS 116-Leases effective April 1, 2019, using the modified retrospective method. The Company has applied the standard to its leases with the cumulative impact recognised on the date of initial application (April 1, 2019). Accordingly, previous period information has not been restated.

The Company as a lessee:

The Company’s lease asset classes primarily consist of leases of premises. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- i) the contract involves the use of an identified asset
- ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and
- iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset (“ROU”) and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The lease liability is initially measured at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made. Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

H. Income taxes:

Tax expense for the year, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the year.

Current tax:

Current tax assets and liabilities are measured at the amount expected to be recovered or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the year end date. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred tax:

Deferred income tax is provided in full, using the balance sheet approach, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in financial statements. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the year and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation

Minimum Alternate Tax (MAT):

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognised as deferred tax asset in the balance sheet when the asset can be measured reliably, and it is probable that the future economic benefit associated with asset will be realised.

Current and deferred tax is recognized in Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

I. Provisions and contingent liabilities:

Provisions are recognized when there is a present obligation 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 there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date.

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 recognized as a finance cost

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or nonoccurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

J. Employee benefits:

Employee benefits include salaries, wages, and gratuity.

Short-term employee benefits:

Wages and salaries, including non-monetary benefits that are expected to be settled within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Post-employment benefit: Defined contribution plan:

The Company has only two employees during the year and hence it is not covered under the provisions of Employees Provident Fund Scheme 1952, no provision has been made in the books of accounts for the same.

Post-employment benefits: Defined benefit plan:

Defined benefit plans comprising of gratuity, post-retirement medical benefits and other terminal benefits, are recognized based on the present value of defined benefit obligations which is computed using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. These are accounted either as current employee cost or included in cost of assets as permitted.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

Leave encashment:

The Company does not accumulate the leave of the employees.

Short term employee benefits:

Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service. Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.

K. Financial instruments:

Financial assets and financial liabilities are recognised when an entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through Statement of Profit and Loss (FVTPL)) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit and loss are recognised immediately in Statement of profit and loss.

Financial assets:

a) Recognition and initial measurement:

At initial recognition, financial asset is measured at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

b) Classification of financial assets and Subsequent Measurement:

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

- i) at amortized cost; or
- ii) at fair value through other comprehensive income; or
- iii) at fair value through profit or loss.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. Interest income from these financial assets is included in finance income using the effective interest rate method (EIR).

Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in Statement of Profit and Loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to Statement of Profit and Loss and recognized in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method. **Fair value through profit or loss (FVTPL):** Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss. Interest income from these financial assets is included in other income. **Equity instruments:** All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 applies 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 makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, 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 statement of profit and loss.

c) Impairment of financial assets:

In accordance with Ind AS 109, Financial Instruments, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on financial assets that are measured at amortized cost and FVOCI.

For recognition of impairment loss on financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in subsequent years, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12-month ECL.

Lifetime ECLs are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12-months after the year end.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider all contractual terms of the financial instrument (including prepayment, extension etc.) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

In general, it is presumed that credit risk has significantly increased since initial recognition if the payment is more than 30 days past due.

ECL impairment loss allowance (or reversal) recognized during the year is recognized as income/expense in the statement of profit and loss. In balance sheet ECL for financial assets measured at amortized cost is presented as an allowance, i.e. as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

d) Derecognition of financial assets:

A financial asset is derecognized only when

- i) the rights to receive cash flows from the financial asset is transferred or
- ii) retains the contractual rights to receive the cash flows of the financial asset but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the financial asset is transferred then in that case financial asset is derecognized only if substantially all risks and rewards of ownership of the financial asset is transferred. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

a) Subsequent measurement:

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

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognized in the Statement of Profit and Loss.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized 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 amortization is included as finance costs in the Statement of Profit and Loss.

b) Derecognition:

A financial liability is derecognized 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 recognized in the Statement of Profit and Loss as finance costs.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition. Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL and Interest income is recognised in profit or loss.



L. Cash and cash equivalents:

Cash and cash equivalent in the balance sheet comprise cash at banks, cash on hand and short-term deposits net of bank overdraft with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, cash in banks and short-term deposits net of bank overdraft.

M. Segments reporting:

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

The board of directors of the Company has appointed a steering committee consisting of Chief Executive Officer, Chief Financial Officer and Chief Operating Officer, which assesses the financial performance and position of the Company and makes strategic decisions. The steering committee, which has been identified as being the chief operating decision maker.

N. Earnings per share:

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Earnings considered in ascertaining the Company's earnings per share is the net profit or loss for the year after deducting preference dividends and any attributable tax thereto for the year. The weighted average number of equity shares outstanding during the year and for all the years presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

3. Related Party Transactions:

a) Names of related parties and description of relationship as identified and certified by the Company:

Entity under common control:

Profin Capital services Limited
Shreni Constructions Private Limited
Shailja Commercial Trade Frenzy Limited
Asian Fintrade Services Private Limited

Key Management Personnel (KMP):

Harshawardhan Sabale : Managing Director (w.e.f. on February 13, 2020)
Yogendra Bagree : Managing Director (till February 12, 2020)
Non-Executive Director (w.e.f. on February 13, 2020)
Neha Gupta : Non-Executive Independent Director
Atul Kumar : Non-Executive Independent Director
Abhishek Sanga : Non-Executive Director
Bharat Chawla : Non-Executive Director
Bhim Chaudhry : Non-Executive Director
Manav Kumar : Chief Financial Officer
Payal Garodia : Company Secretary & Compliance Officer (till September 25, 2019)

b) Details of transactions with related party in the ordinary course of business for the year ended:

	March 31, 2020	March 31, 2019
Trade Advance		
Pro Fin Capital Services Limited (amount received)	1,939.04	3,607.07
Pro Fin Capital Services Limited (amount paid back)	2,331.58	3,017.63
Loan given		
Shreni Constructions Private Limited	1,440.00	-
Pro Fin Capital Services Limited (loan given)	5,235.53	-
Pro Fin Capital Services Limited (loan repaid)	3,074.61	-
Remuneration to KMP		
Yogendra Bagree	1.50	6.00
Payal Garodia	1.50	0.66
Director sitting fee		
Neha Gupta	1.50	-
Atul Kumar	1.50	-

c) Amount due to/from related party as on:

	March 31, 2020	March 31, 2019
Payables		
Profin Capital services Limited	-	3,92.54
Shailja Commercial Trade Frenzy Limited	8.71	8.71
Other payable		
Yogendra Bagree	9.02	9.02
Neha Gupta	0.68	-
Atul Kumar	1.35	-
Other receivables		
Asian Fintrade Services Private Limited	890.51	890.51
Advance given for acquisition of subsidiary		
Harshawardhan Sabale	1,599	50.00
Loan given		
Shreni Constructions Private Limited	1,440.00	-
Profin Capital services Limited	2,160	-
Interest receivable		
Shreni Constructions Private Limited	184.39	-
Profin Capital services Limited	188.57	-

4. Segment reporting:

The Company's operations predominantly relate to providing advertisement and wholesale Voice Over Internet Protocol (VOIP) services, which it has commenced in the current Financial Year.

The Chief Operating Decision Maker (CODM) monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements. Also, financing (including finance costs and finance income) and income taxes are managed on a group basis and are not allocated to operating segments.



a) Primary Segment Reporting (by business segment)	March 31, 2020	March 31, 2019*
Segment revenue		
Advertisement business	2,776.27	3,478.58
Voice Over IP wholesale	-	3,386.45
Others	15,739.56	-
Inter- segment revenue	-	-
Total revenue	18,515.83	6,865.03
Segment result		
Advertisement business	(88.60)	252.44
Voice Over IP wholesale	4,284.71	0.00
Others	-	6.32
Total segment	4196.11	258.76
Other income	999.41	7.85
Finance cost	(675.59)	-
Unallocated expenses	(1,817.97)	(47.25)
Net profit/(loss) before exceptional item and tax	2,701.96	219.36
Exceptional items	(13,089.29)	-
Net profit/(loss) before tax	(10,387.33)	219.36
Tax expenses	(971.15)	(56.30)
Profit/(loss) after tax	(11,358.48)	163.06
Segment assets		
Advertisement business	802.87	-
Voice Over IP Wholesale	16,797.07	-
Others	-	-
Unallocated asset	9,653.52	17,110.20
Total assets	27,253.46	17,110.20
Segment liabilities		
Advertisement business	2,838.17	2,431.26
Voice Over IP Wholesale	11,976.50	-
Others	-	-
Unallocated liability	10,554.57	1,419.16
Total liabilities	25,369.24	3,850.42
Capital expenditure		
Advertisement business	-	-
Voice Over IP Wholesale	-	-
Others	-	-
Unallocated liability	2.91	1.72
Total capital expenditure	2.91	1.72
Depreciation		
Advertisement business		
-		
-		
Voice Over IP Wholesale	-	-
Others -	- Unallocated liability	
15.50		
0.29		
Total depreciation	15.50	0.29

5. Financial Instruments - Fair Values and Risk Management:

b) Secondary segment reporting (by geographical location of the customers)		
Revenue by geographical market	March 21, 2020	March 31, 2019
India	2,776.27	6,865.03
Outside India	15,739.56	-
Total	18,515.83	6,865.03
Carrying amount of segment assets		
India	10,456.39	17,110.20
Outside India	16,797.07	-
Total	27,253.46	17,110.20

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 in the principal or, in its absence, the most advantageous market to which the Company has access at that date. The fair value of a liability reflects its non-performance risk.

The best evidence of the fair value of a financial instrument on initial recognition is normally the transaction price - i.e. the fair value of the consideration given or received.

a) Accounting Classification and Fair Values:

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities if the carrying amount is a reasonable approximation of fair value.

The fair value of financial instruments have been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements).

The categories used are as follows:

- Level 1: quoted prices for identical instruments in an active market;
- Level 2: directly or indirectly observable market inputs, other than Level 1 inputs; and
- Level 3: inputs which are not based on observable market data.

There were no significant changes in the classification and no significant movements between the fair value hierarchy classifications of assets and liabilities during the period.

The carrying amount of trade receivables, trade payables, cash and cash equivalents, security deposits, deposits with Government Authorities and other receivables are considered to be the same as their fair values.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

Carrying Amount					Fair Value			
March 31, 2020	FVTPL	FVOCI	Amortised Cost	Total	Quoted Prices in Active markets (Level 1)	Significant Observable inputs (Level 2)	Significant Unobservable inputs (Level 3)	Total
Financial assets								
(i) Loans	-	-	5,950.68	5,950.68	-	-	-	-
(ii) Trade receivables	-	17,599.94	17,599.94	-	-	-	-	-
(iii) Cash and cash equivalents	-	-	260.18	260.18	-	-	-	-
(iv) Others Financial Assets	-	-	1,586.59	1,586.59	-	-	-	-
	-	-	25,397.39	25,397.39	-	-	-	-
Financial liabilities								
(i) Borrowings	-	-	7,863.10	7,863.10	-	-	-	-
(ii) Trade payables	-	-	14,814.66	14,814.66	-	-	-	-
(iii) Other financial liabilities	-	-	492.56	492.56	-	-	-	-
	-	-	23,170.32	23,170.32	-	-	-	-
Carrying Amount					Fair Value			
March 31, 2019	FVTPL	FVOCI	Amortised Cost	Total	Quoted Prices in Active markets	Significant Observable inputs (Level 2)	Significant Unobservable inputs (Level 3)	Total
Financial assets								
(i) Loans	-	-	12.69	12.69	-	-	-	-
(ii) Trade receivables	-	-	3,102.11	3,102.11	-	-	-	-
(iii) Cash and cash equivalents	-	-	41.81	41.81	-	-	-	-
(iv) Others Financial Assets	-	-	12.27	12.27	-	-	-	-
(iv) Others Financial Assets	-	-	3,168.88	3,168.88	-	-	-	-
Financial liabilities								
(i) Borrowings								
(ii) Trade payables	-	-	2,431.26	2,431.26	-	-	-	-
(iii) Other financial liabilities	-	-	2,431.26	2,431.26	-	-	-	-

b) Measurement of Fair Values:

Valuation techniques and significant unobservable inputs:

Level 2 fair values of financial instruments are based on present values of expected payment discounted using a risk adjusted discount rate.

c) Financial Risk Management:

The Company is exposed to financial risks in the form of credit, liquidity, and market risks. Market risks include price and currency risk. The following paragraphs provide details of these and other financial opportunities and risks and how they are managed.

The management of financial opportunities and risks takes place using established, documented processes. One component is financial planning, which serves as the basis for determining liquidity risk and the future foreign currency risks.

i. Credit Risk:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables from customers. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company establishes an allowance for doubtful debts and impairment that represents its estimate of expected losses in respect of trade and other receivables.

Trade receivables:

The Company applies the simplified approach to providing for expected credit losses prescribed by Ind AS 109, which permits the use of the lifetime expected loss provision for all trade receivables. The Company has computed expected credit losses based on a provision matrix which uses historical credit loss experience of the Company and individual receivable specific provision where applicable.

Reconciliation of loss allowance provision for trade receivables:

	March 31, 2020	March 31, 2019
Balance as at the beginning of the year	17,599.94	3,102.11
Add: Additional provision/ (reversal) (Net)	-	-
Less: Provision utilised	-	-
Balance as at the end of the year	17,599.94	3,102.11

Cash and cash equivalents and other bank balances:

The Company held cash and cash equivalents with credit worthy banks and financial institutions of INR 260.18 Lakhs and INR 41.81 as at March 31, 2020 and March 31, 2019 respectively. The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good.

Loan and security deposits:

The Company has given loans and paced security deposit to lessors for premises leased by the Company as at March 31, 2020 and March 31, 2019. The credit worthiness of such parties is evaluated by the management on an ongoing basis and is considered to be good.

ii. Liquidity risk:

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

Exposure to liquidity risk:

The table below analysis the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all non-derivative financial liabilities

March 31, 2020	Carrying amount	Contractual cash flows				
		Total	6 months or less	6 months -1 years	1-2 years	More than 2 years
Non-derivative financial liabilities						
(i) Borrowings	7,863.10	7,863.10	5,330.00	2,500.00	17.88	15.22
(ii) Trade payables	14,814.66	14,814.66	14,814.66	-	-	-
(iii) Other financial liabilities	492.56	492.56	492.56	-	-	-
	23,170.32	23,170.32	20,637.22	2,500.00	17.88	15.22
		Contractual cash flows				
March 31, 2019	Carrying amount	Total	6 months or less	6 months -1 years	1-2 years	More than 2 years
Non-derivative financial liabilities						
(i) Borrowings	-	-	-	-	-	-
(ii) Trade payables	2,431.26	2,431.26	2,431.26	-	-	-
(iii) Other financial liabilities	-	-	-	-	-	-
	2,431.26	2,431.26	2,431.26	-	-	-

iii. Market Risk:

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices (such as interest rates and foreign currency exchange rates) or in the price of market risk-sensitive instruments as a result of such adverse changes in market rates and prices. Market risk is attributable to all market risk-sensitive financial instruments, all foreign currency receivables and payables and all short term and long-term debt. The Company is exposed to market risk primarily related to foreign exchange rate risk and interest rate risk. Thus, the Company's exposure to market risk is a function of investing and borrowing activities and revenue generating and operating activities in foreign currencies.

Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates. However, the Company doesn't have any long-term borrowings as at March 31, 2020.

Currency risk:

The fluctuation in foreign currency exchange rates may have potential impact on the profit and loss account and equity, where any transaction references more than one currency or where assets/liabilities are denominated in a currency other than the functional currency of the entity.

Considering the countries and economic environment in which the Company operates, its operations are subject to risks arising from fluctuations in exchange rates in those countries. The risks primarily relate to fluctuations in U.S. dollar against the functional currency of the Company.

Exposure to currency risk

	March 31, 2020 USD	March 31, 2019 USD
Financial assets		
Trade receivables	2,22,80,230	-
Financial liabilities		
Trade payables	1,58,86,056	-
Net exposure	63,94,174	-

Sensitivity analysis:

A 10% strengthening / weakening of functional currency of Company with respect to respective foreign currencies would result in increase or decrease in profit or loss and equity as shown in table below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

The following analysis has been worked out based on the exposures as of the date of statements of financial position.

March 31, 2020 INR	Strengthening	Weakening	Strengthening	Weakening
USD	(482.06)	482.06	-	-

Capital Management:

The Company's objective in managing its capital is to safeguard its ability to continue as a going concern, optimize returns to the shareholders and maintain optimal capital structure to reduce the cost of capital.

The Company monitors capital using a ratio of 'adjusted net debt' to 'adjusted equity'. For this purpose, adjusted net debt is defined as total borrowings, comprising interest-bearing loans and borrowings and obligations under finance leases, less cash and cash equivalents. Adjusted equity comprises all components of equity.

The Company's adjusted net debt to equity ratio was as follows:

Particulars	March 31, 2020	March 31, 2019
Total external borrowings	7,863.10	-
Less : Cash and cash equivalent and other bank balances	260.18	41.81
Adjusted net debt	7,602.92	-
Total equity	1,884.22	13,259.78
Adjusted net debt to adjusted equity ratio	4.03	NA

6. Employee benefits:

a) Defined benefit Plan: Gratuity payable to employees:

(i) Actuarial assumptions:

Particulars	March 31, 2020
Discount rate (per annum)	6.59%
Rate of increase in Salary	10.00%
Expected average remaining working lives of employees (years)	7
Attrition rate	12%

(ii) Changes in the present value of defined benefit obligation:

Present value of obligation at the beginning of the year	March 31, 2020
Interest cost	-
Past service cost	-
Current service cost	0.39
Curtailments	-
Settlements	-
	March 31, 2020
Benefits paid	-
Actuarial (gain)/ loss on obligations	-
Present value of obligation at the end of the year*	0.39

iii) Expense recognized in the Statement of Profit and Loss:

	March 31, 2020
Current service cost	0.39
Past service cost	-
Interest cost	-
Expected return on plan assets	-
Actuarial (gain) / loss on obligations	-
Settlements	-
Curtailments	-
Expenses recognized in the Statement Profit and Loss*	0.39

iv) Assets and liabilities recognized in the Balance Sheet:

	March 31, 2020
Present value of unfunded obligation as at the end of the year	0.39
Unrecognized actuarial (gains)/losses	-
Unfunded liability recognized in Balance Sheet	0.39
(v) Expected contribution to the fund in the next year	March 31, 2020
Gratuity	-

7. Earnings Per Share (EPS):

	March 31, 2020	March 31, 2019
Profit/(loss) attributable to Equity Holders of the Company	(11,358.48)	163.06
Weighted-average number of Equity shares	99,962,110	99,962,110
Nominal value per share (Rupees)	5	5
Earnings per share (basic and diluted) - Rs.	(11.36)	0.16

8. Contingent Liabilities:

	March 31, 2020	March 31, 2019
Disputed Income tax demands	247.78	-
Disputed indirect taxes	-	-
Claims against the Company not acknowledged as debts	-	-
	247.78	-

It is not practical for the Company to estimate the timings of cash outflows, if any, in respect of the above pending resolution of the respective proceedings.

9. Capital and other commitments:

- The Company does not have any capital commitments as at March 31, 2020 (March 31, 2019: Nil).
- The Company does not have any lease commitments as at March 31, 2020 (March 31, 2019: Rs. 13.70 Lakhs).

10. Changes in accounting policies:

The Company has adopted Ind AS 116-Leases effective April 1, 2019, using the modified retrospective method. The Company has applied the standard to its leases with the cumulative impact recognized on the date of initial application (April 1, 2019) for recording of Right of Use. Accordingly, previous period information has not been restated. The Company has measured lease liability on date of initial application (April 1, 2019). This has resulted in recognizing a right-of-use asset of Rs. 56.49 Lakhs and a corresponding lease liability of Rs. 61.82 Lakhs. The difference of Rs. 5.33 Lakhs has been adjusted to retained earnings as at April 1, 2019.

In the statement of profit and loss for the current year, operating lease expenses which were recognized as other expenses in previous periods is now recognized as depreciation expense for the right-of-use asset and finance cost for interest accrued on lease liability. The adoption of this standard did not have any significant impact on the profit for the year and earnings per share. The weighted average incremental borrowing rate of 10% has been applied to lease liabilities recognized in the balance sheet at the date of initial application.

11. The Company has not complied with various sections of the Companies Act, 2013 which includes non-compliance of section 149 for appointment of the requisite number of Independent Directors, section 138 on internal audits, section 203 for not appointing a whole time Company Secretary, section 185 for lending loans to a Company having common director without passing a special resolution, and section 186 for exceeding the limits for investments and loans given by the Company during the year without passing a special resolution. The Company is in process of regularizing the said non compliances and no provision has been made in the financial statements for penalties on account of such non compliances.

12. The Bombay Stock Exchange (BSE), on direction received from the Security and Exchange Board of India (SEBI), had appointed an independent forensic auditor to conduct forensic audit on the financial statements of the Company for the Financial Year 2015-16 and 2016-17. The forensic auditor had submitted its initial Forensic Audit Report on October 12, 2018 and subsequently, on request of BSE, the forensic auditor had submitted a revised Forensic Audit Report on June 2, 2019 incorporating the changes suggested by BSE along with the Company's replies against the findings highlighted in the Forensic Audit Report. The matter is still open and till date the Company has not receive any communication/order from BSE with respect to this investigation.

13. Exceptional items include:

	March 31, 2020
Investments	262.17
Advance against share application money	6,289.21
Old trade advances	6,907.22
Sundry balance written-back	(545.96)
Inventory	176.65
	13,089.29

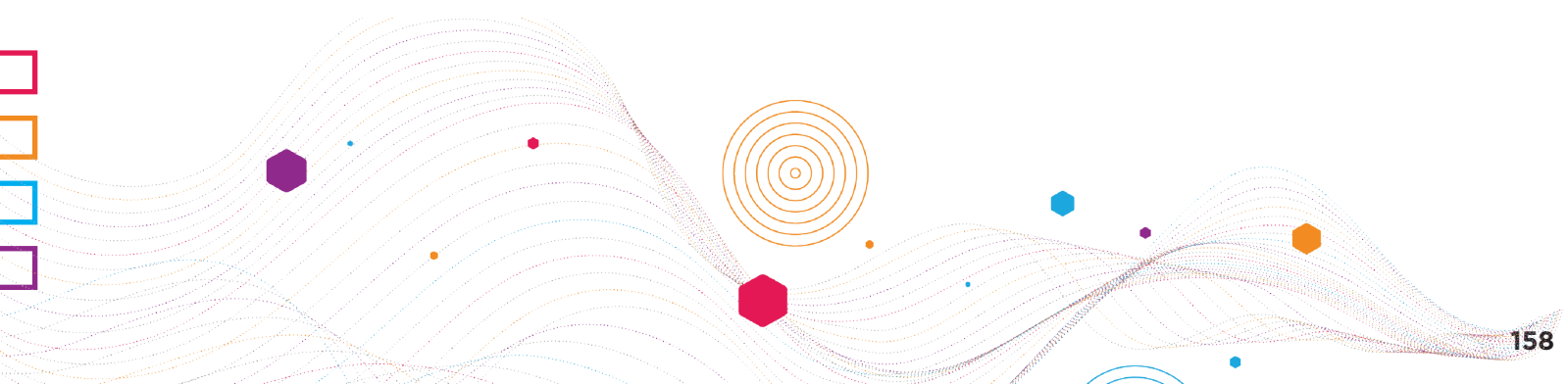
The management has reassessed the recoverability of the balances outstanding as at March 31, 2020 and written-off/back the balances as the same are not recoverable/payable.

14. Restated Financial Statements for the year ended March 31, 2019 and as at April 1, 2018:

Balance sheet as at March 31, 2019

	Note	As at March 31, 2019 (as reported)	Restatements	As at March 31, 2019 (Restated)
ASSETS				
Non-current assets				
Property, plant and equipment	3	1.42	0.01	1.43
Other intangible assets	4	64.91	-	64.91
Financial assets				
Investments	5	6,551.38	(6,289.21)	262.17
Loans	6	-	12.69	12.69
Other financial assets		209.87	(209.87)	-
Non-current tax assets		-	202.39	202.39
Other non-current assets	7	6,824.47	(129.11)	6,695.36
	Note	As at March 31, 2019 (as reported)	Restatements	As at March 31, 2019 (Restated)
		13,652.05	(6,413.10)	7,238.95
Current assets				
Inventories	8	176.65	-	176.65
Financial assets				
Trade receivables	9	2,894.48	207.63	3,102.11
Cash and cash equivalents	10	41.81	-	41.81
Other financial assets	11	-	12.27	12.27
Other current assets	7	155.44	6,382.97	6,538.41
		3,268.37	6,602.88	9,871.25
		16,920.42	189.78	17,110.20
EQUITY & LIABILITIES				
Equity				
Share capital	12	4,998.11	-	4,998.11
Other equity	13	8,138.42	123.25	8,261.67
		13,136.53	123.25	13,259.78
LIABILITIES				
Non-Current Liabilities				
Financial assets				
Deferred tax liabilities (net)	26	5.95	-	5.95
		5.95	-	5.95

Current Liabilities		As at March 31, 2019 (as reported)	Restatements	As at March 31, 2019 (Restated)
Financial liabilities				
Trade payables	16			
i. total outstanding dues of micro enterprises and small enterprises		-	-	-
ii. total outstanding dues of creditors other than micro enterprise and small enterprise		3,722.08	(1,290.82)	2,431.26
Other financial liabilities	17	16.60	(16.60)	-
Provisions	15	-	52.97	52.97
Other current liabilities	18	39.26	1,320.98	1,360.24
		3,777.94	66.53	3,844.47
		16,920.42	189.78	17,110.20



Balance sheet as at April 1, 2018

	Note	As at April 1, 2018 (as reported)	Restatements	As at April 1, 2018 (Restated)
ASSETS				
Non-current assets				
Property, plant and equipment	3	-	-	-
Other intangible assets	4	64.91	-	64.91
Financial assets				
Investments	5	6,551.38	(6,289.21)	262.17
Loans	6	-	18.72	18.72
Other financial assets		215.90	(215.90)	-
Non-current tax assets		-	148.45	148.45
Other non-current assets	7	7,062.24	193.01	7,255.25
		13,894.42	(6,144.93)	7,749.50
Current assets				
Inventories	8	176.65	-	176.65
Financial assets				
Trade receivable	9	3,523.12	-	3,523.12
Cash and cash equivalents	10	15.44	-	15.44
Other current assets	7	144.98	6,144.95	6,289.93
		3,860.19	6,144.95	10,005.14
		17,754.62	0.02	17,754.64
EQUITY & LIABILITIES				
Equity				
Equity share capital	12	4,998.11	-	4,998.11
Other equity	13	8,098.60	0.01	8,098.61
		13,096.71	0.01	13,096.72
LIABILITIES				
Non-current liabilities				
Deferred tax liabilities (net)	26	2.63	-	2.63
		2.63	-	2.63

Balance sheet as at April 1, 2018

Current Liabilities	Note	As at April 1, 2018	Restatements	As at April 1, 2018 (Restated)
Financial Liabilities				
Trade payables	16			
i. total outstanding dues of micro enterprises and small enterprises			-	-
ii. total outstanding dues of creditors other than micro enterprise and small enterprise		4,595.26	4.05	4,599.31
Other financial liabilities	17	4.55	(4.05)	0.50
Other current liabilities	18	55.48	(0.00)	55.48
		4,655.29	(0.00)	4,655.29
		17,754.63	0.01	17,754.64

Statement of Profit and Loss for the year ended March 31, 2019

	Note	Year ended March 31, 2019 (as reported)	Restatement	Year ended March 31, 2019 (Restated)
Income				
Revenue from operations#	19	6,688.80	176.23	6,865.03
Other Income	20	7.85	-	7.85
Total income		6,696.65	176.23	6,872.88
Expenses				
Purchase of goods and services	21	6,606.27	-	6,606.27
Employee benefit expense	22	26.52	0.01	26.53
Finance costs	23	0.10	(0.10)	-
Depreciation and amortisation	24	0.30	(0.01)	0.29
Other expenses	25	20.32	0.11	20.43
Total expenses		6,653.51	0.01	6,653.52
Profit before exceptional item and tax		43.14	176.22	219.36
Exceptional items		-	-	-
Profit before tax		43.14	176.22	219.36
Tax expense:	26			
Current tax		-	52.97	52.97
Deferred tax charge		3.33	-	3.33
Total tax expense		3.33	52.97	56.30
Profit/(loss) after tax		39.81	123.25	163.06
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 other comprehensive income		-	-	-
Total comprehensive income for the year	39.81	123.25	163.06	
Earnings per share (equity shares, par value Rs. 5/- each)				
Basic and diluted		0.04	0.12	0.16

the adjustment is on account of prior period income.

The accompanying notes are an integral part of the financial statements.

As per our report of even date.
For **MSKA & Associates**
Chartered Accountants
Firm Registration No.: 105047W

Amrish Vaidya

Partner
Membership No.: 101739
UDIN: 20101739AAAADY6831

Place : Mumbai
Date: July 31, 2020

For and on behalf of the Board of Directors of
JUMP NETWORKS LIMITED
CIN: L92412MH1992PLC067841

Harshawardhan Sabale

Managing Director
DIN: 00168418

Manav Kumar

Chief Financial Officer

Place : Mumbai
Date: July 31, 2020

Bhim Chaudhry

Director & Compliance Officer
DIN: 08305775



JUMP NETWORKS LIMITED

Notes to the financial statements for the year ended March 31, 2020

(All amounts in INR Lakhs, unless otherwise stated)

3) Property, plant and equipment:										
Gross block					Accumulated depreciation				Net block	
	As at April 1, 2019	Additions/ Adjustments	Deductions/ Adjustments	As at March 31, 2020	As at April 1, 2019	For the year	Deductions/ Adjustments	As at March 31, 2020	As at March 31, 2020	
I Owned Assets										
Computers	1.30	-	-	1.30	0.27	0.43	-	0.70	0.60	
Office equipment's	0.42	-	-	0.42	0.02	0.01	-	0.03	0.39	
Leasehold improvements	-	2.91	-	2.91	-	-	-	-	2.91	
II Right to use assets*										
Building	-	56.49	-	56.49	-	15.06	-	15.06	41.43	
Total	1.72	59.40	-	61.12	0.29	15.50	-	15.79	45.33	
4) Other intangible assets										
Gross block					Accumulated amortization				Net block	
	As at 1 April 2019	Additions/ Adjustments	Deductions/ Adjustments	As at 31 March 2020	As at 1 April 2019"	For the year	Deductions/ Adjustments	As at 31 March 2020	As at 31 March 2020	
Film Rights	2.46	-	-	2.46	-	-	2.46	2.46	-	
T V Serials	61.13	-	-	61.13	-	-	61.13	61.13	-	
Channel Launch Show	1.32	-	-	1.32	-	-	1.32	1.32	-	
Total	64.91	-	-	64.91	-	-	64.91	64.91	-	
Gross block					Accumulated amortization				Net block	
	As at 1 April 2018	Additions/ Adjustments	Deductions/ Adjustments	As at 31 March 2019	As at 1 April 2018	For the year	Deductions/ Adjustments	As at 31 March 2019	As at 31 March 2019	
Film Rights	2.46	-	-	2.46	-	-	-	-	2.46	
T V Serials	61.13	-	-	61.13	-	-	-	-	61.13	
Channel Launch Show	1.32	-	-	1.32	-	-	-	-	1.32	
Total	64.91	-	-	64.91	-	-	-	-	64.91	

* Restated

JUMP NETWORKS LIMITED

Notes to the financial statements for the year ended March 31, 2020

(All amounts in INR Lakhs, unless otherwise stated)

5)	Financial assets-Investments (non-current)	As at March 31, 2020		As at March 31, 2019*		As at April 1, 2018*	
	Investment in equity instruments						
	Unquoted equity shares						
	850,000 (March 31, 2019: 850,000) equity shares of KPR Chemical Ltd of ₹10 each fully paid-up	85.00		85.00		85.00	
	3,875 (March 31 2019: 3,875) equity shares of Parikh Bikes Pvt. Ltd of ₹10 each fully paid-up	2.17		2.17		2.17	
	40,000 (March 31 2019: 40,000) equity shares of Ramnath Developers Pvt. Ltd of ₹10 each fully paid-up	115.00		115.00		115.00	
	120,000 (March 31 2019: 120,000) equity shares of Sarthak Creation Pvt. Ltd of ₹10 each fully paid-up	60.00		60.00		60.00	
		262.17		262.17		262.17	
	Less: Investments written-off	262.17		-		-	
		-		262.17		262.17	
6)	Financial assets - Loans	As at March 31, 2020		As at March 31, 2019*		As at April 1, 2018*	
		Non-current	Current	Non-current	Current	Non-current	Current
	Unsecured, considered good						
	Security deposits	2.97		12.39		18.42	
	Other deposit	-		0.30		0.30	
	Loans to corporate	5,947.71		-		-	
		2.97		12.69		18.72	
7)	Other non-current assets	As at March 31, 2020		As at March 31, 2019*		As at April 1, 2018*	
		Non-current	Current	Non-current	Current	Non-current	Current
	Advance against share purchase	1,599.00		50.00		-	
	Advance against share application money	-		6,289.21		6,289.21	
	Trade advances	19.87		6,694.91		7,254.80	
	Preliminary expenses	-		0.45		0.45	
	Other receivable	0.96		199.20		0.72	
		1,619.83		6,695.36		7,255.25	
				6,538.41		6,289.93	
8)	Inventories	As at March 31, 2020		As at March 31, 2019*		As at April, 2018*	
	Stock in trade	-		176.65		176.65	
		-		176.65		176.65	
9)	Trade receivables	As at March 31, 2020		As at March 31, 2019*		As at April, 2018*	
	Un-secured, considered good	17,599.94		3,102.11		3,523.12	
		17,599.94		3,102.11		3,523.12	
10)	Cash and cash equivalents	As at March 31, 2020		As at March 31, 2019*		As at April, 2018*	
	Cash and cash equivalents						
	Balances with banks						
	On current accounts	249.58		40.22		13.54	
	Cash on hand	10.60		1.59		1.90	
		260.18		41.81		15.44	

* Restated

JUMP NETWORKS LIMITED

Notes to the financial statements for the year ended March 31, 2020

(All amounts in INR Lakhs, unless otherwise stated)

11)	Other financial assets - current	As at March 31, 2020	As at March 31, 2019*	As at April 1, 2018*
	Directors Current Account	12.27	12.27	-
	Amount recoverable from related party	890.51		
	Interest receivable on loans	683.81	-	-
		1,586.59	12.27	-

JUMP NETWORKS LIMITED

Notes to the financial statements for the year ended March 31, 2020

(All amounts in INR Lakhs, unless otherwise stated)

12)	Equity share capital	As at 31 March 2020	As at 31 March 2019*	As at April 1, 2018*			
	Authorised capital 140,000,000 (March 31, 2019: 140,000,000, as at April 1, 2018: 140,000,000) equity shares of Rs. 5/- each	7,000.00	7,000.00	7,000.00			
	Issued, subscribed and paid-up 99,962,110 (March 31, 2019: 99,962,110, 01 April 2018: 99,962,110) equity shares of Rs. 5/- each fully paid up	4,998.11	4,998.11	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 March 31, 2020		As at March 31, 2019*		As at April 1, 2018*	
		No. of shares	%	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%

* Restated

JUMP NETWORKS LIMITED

Notes to the financial statements for the year ended March 31, 2020

(All amounts in INR Lakhs, unless otherwise stated)

b) Reconciliation of the number of shares outstanding at the beginning and at the end of the year is as given below:							
Particulars	As at 31 March 2020		As at 31 March 2019*		As at April 1, 2018*		
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount	
Number of equity shares outstanding at the beginning of the year	9,99,62,110	4998.11	9,99,62,110	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	9,99,62,110	4,998.11	

13) Other Equity	As at March 31, 2020	As at March 31, 2019*	As at April 1, 2018*
(i) Capital Reserve Account (Forfeiture reserve)			
Opening	60.90	60.90	60.90
Addition/(Deletion)	-	-	-
Closing	60.90	60.90	60.90
(ii) Securities Premium Reserve			
Opening	8,245.51	8,245.51	8,245.51
Addition/(Deletion)	-	-	-
Closing	8,245.51	8,245.51	8,245.51
(iii) General Reserve			
Opening balance	16.82	16.82	16.82
Addition/(Deletion)	-	-	-
Closing	16.82	16.82	16.82
(iv) Retained Earnings			
Surplus/(Deficit) in the statement of profit and loss			
Opening balance	-61.56	(224.62)	(254.49)
Add: Profit for the year	-11,358.48	163.06	29.87
Less: Dividend paid	-10.00	-	-
Less: Tax on dividend	-1.76	-	-
Impact on account of adoption of Ind AS 116	-5.33	-	-
	(11,437.12)	(61.56)	(224.62)
	-3,113.89	8,261.67	8,098.61

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

* Restated

JUMP NETWORKS LIMITED

Notes to the financial statements for the year ended March 31, 2020

(All amounts in INR Lakhs, unless otherwise stated)

14)	Borrowings	As at March 31, 2020		As at March 31, 2019*		As at April 1, 2018*	
		Non-current	Current	Non-current	Current	Non-current	Current
	Unsecured:						
	Loan from financial institution	-	7,830.00	-	-	-	-
	Lease liability	33.10	-	-	-	-	-
		33.10	7,830.00	-	-	-	-
	Particulars	Rate of interest (p.a.)	Repayment terms				
	Loan from financial institution	19% p.a.	On August 31, 2020				
15)	Long term provisions	As at March 31, 2020		As at March 31, 2019*		As at April 1, 2018*	
		Non-current	Current	Non-current	Current	Non-current	Current
	Gratuity, unfunded	0.39	-	-	-	-	-
	Provisions for income tax	-	1,051.56	-	52.97	-	-
		0.39	1,051.56	-	52.97	-	-
16)	Trade payables	As at March 31, 2020		As at March 31, 2019*			
i)	total outstanding dues of micro enterprises and small enterprises	-	-	-			
ii)	total outstanding dues of creditors other than micro enterprise and small enterprise	14,814.66	2431.26	4,599.31			
		14,814.66	2,431.26	4,599.31			
The Company has not received any memorandum (as required to be filed by the Supplier with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as on 31st March 2018 as Micro, Small or Medium Enterprises. Consequently the amount paid / payable to these parties during the year as at March 31, 2018: Nil (March 31 2017: Nil & April 1, 2016: Nil)							
17)	Other financial liabilities - current	As at March 31, 2020		As at March 31, 2019*			
	Current maturities of finance lease obligation (refer note xx)	15.26	-	-			
	Interest accrued but not due on borrowings	140.09	-	-			
	Unearned income	322.00	-	-	4.29		
	Other financial liabilities	15.21	-	0.50			
		492.56	-	0.50			
18)	Other current liabilities	As at March 31, 2020		As at March 31, 2019*			
	Advances from customers	938.25	1,289.55	-			
	Other current liabilities	93.11	-	-			
	Statutory liabilities	115.61	70.69	55.48			
		1,146.97	1,360.24	55.48			

* Restated

JUMP NETWORKS LIMITED

Notes to the financial statements for the year ended March 31, 2020

(All amounts in INR Lakhs, unless otherwise stated)

19)	Revenue from operations	For the year ended March 31, 2020	For the year ended March 31, 2019*
	Income from VOIP services	15,739.56	-
	Income from advertisement services	2,776.27	3,478.58
	Sale of traded goods	-	3,386.45
		18,515.83	6,865.03
20)	Other income	For the year ended March 31, 2020	For the year ended March 31, 2019*
	Interest from loan	784.98	7.45
	Sundry balances written-back	0.57	0.40
	Unrelaised exchange gain	213.86	-
		999.41	7.85
21)	Purchase of goods and services	For the year ended March 31, 2020 "	For the year ended March 31, 2019*
	Purchase of VOIP services	11,454.85	-
	Purchase of services for Hoarding and Digital Marketing	2,864.87	3,226.14
	Purchase of Electronic Appliances	-	3,380.13
		14,319.72	6,606.27
22)	Employee benefits expense	For the year ended March 31, 2020 "	For the year ended March 31, 2019*
	Salaries and wages	8.92	26.38
	Gratuity expense	0.39	-
	Staff welfare	0.15	0.15
		9.46	26.53
23)	Finance cost	For the year ended March 31, 2020	For the year ended March 31, 2019*
	Interest expenses on Bank loan	670.54	-
	Finance cost on lease liability	5.05	-
		675.59	-
24)	Depreciation expense	For the year ended March 31, 2020	For the year ended March 31, 2019*
	Depreciation expense	15.50	0.29

* Restated

JUMP NETWORKS LIMITED

Notes to the financial statements for the year ended March 31, 2020

(All amounts in INR Lakhs, unless otherwise stated)

25)	Other expenses	For the year ended March 31, 2020	For the year ended March 31, 2019*
	Interest on late payment of TDS	9.16	0.76
	Bank charges	0.07	0.10
	Electricity expense	0.65	0.68
	Repairs and maintenance	0.06	0.24
	Rate & taxes	4.24	5.07
	Office expenses	-	0.11
	Office rent	0.00	5.84
	Auditor remuneration (refer note below)	9.15	0.30
	Communication expenses	0.18	0.17
	Annual subscription fees	-	0.11
	Printing & stationery	9.61	0.18
	Professional fees	66.15	1.20
	Advertisement charges	30.95	1.04
	Travelling & conveyance expenses	4.12	0.91
	Donation	0.29	-
	Bad debts	1,476.64	-
	Intangible assets written-off	69.41	-
	Sundry balance write-off	99.62	-
	Other expenses	12.71	3.72
		1,793.01	20.43
	Auditor remuneration includes:		
	Statutory audit	5.00	0.15
	Tax audit	1.00	0.15
	Others	2.00	-
	Out of pocket expenses	0.15	-
		8.15	0.30

* Restated

JUMP NETWORKS LIMITED

Notes to the financial statements for the year ended March 31, 2020

(All amounts in INR Lakhs, unless otherwise stated)

26) A.	Tax expenses	For the year ended March 31, 2020	For the year ended March 31, 2019*
	Current tax	998.59	52.97
	Deferred tax	(27.44)	3.33
	Total tax expense	971.16	56.29
B.	Amounts recognised in statement of profit and loss	For the year ended March 31, 2020	For the year ended March 31, 2019*
	Current tax	998.59	52.97
	Deferred income tax liability / (asset), net		
	(Increase)/decrease in deferred tax asset		
	Increase/(decrease) in deferred tax liability		
	Deferred tax expense/(benefit)	-	-
	Tax expense for the year	998.59	52.97
C.	Reconciliation of effective tax rate	For the year ended March 31, 2020	For the year ended March 31, 2019*
	Profit/(loss) before tax	(11,358.48)	163.06
	Tax using the Company's domestic tax rate (March 31, 2020: 27.75% and March 31, 2019: 34.61%)	(3,151.98)	56.43
	Add Tax Effect of:		
	Interest on Income Tax		
	Deferred tax not recorded on loss	3,150.05	
		(1.93)	56.43
	Tax expense	2,043.65	2,457.88

* Restated

The effective tax rate (based on profit before tax) for year ended March 31, 2019 and March 31, 2018 is 37.10% and 35.46% respectively. Difference between tax rate (34.94% for current year and 34.61% for previous year) and effective tax rate is mainly due to disallowance of interest on income tax, disallowance of Corporate Social Responsibility expenses, adjustments for prior periods tax, Deferred tax on currency fluctuation and impairment of investment for which Deferred tax asset not created.

JUMP NETWORKS LIMITED

Notes to the financial statements for the year ended March 31, 2020

(All amounts in INR Lakhs, unless otherwise stated)

D Movement in deferred tax balances							
					March 31, 2020		
		Net Balance April 1, 2019	Recognised in Profit or Loss	Recognised in OCI	Net deferred Tax (Liability)/Asset	Deferred Tax Asset	Deferred Tax Liability
	Deferred tax asset/ (liabilities)						
	On account of depreciation	(5.96)	15.86	-	9.90	9.90	-
	On disallowance u/s 40A of Income Tax Act, 1961	-	9.55	-	9.55	9.55	-
	On lease liability	-	2.01	-	2.01	2.01	-
		(5.96)	27.44	-	21.47	21.47	-
					March 31, 2019*		
		Net Balance April 1, 2019	Recognised in Profit or Loss	Recognised in OCI	Net deferred Tax (Liability)/Asset	Deferred Tax Asset	Deferred Tax Liability
	Deferred tax asset/ (liabilities)						
	On account of depreciation	2.63	3.33	-	(5.96)	-	(5.96)
		2.63	3.33	-	(5.96)	-	(5.96)
	Deferred tax Liability	25.51					
	To, Deferred Tax PL		(25.51)				
			4.03				



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Jump Networks Limited

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