


**JAGSON AIRLINES LIMITED**

**Head Office :**  
 11rd Floor, Vandana Building  
 11, Tolstoy Marg, New Delhi - 110 001  
 Phone : 4737 3200, 2372 1593/94  
 Fax : 91-11-2332 7346  
 E-mail : jagson-td@jagsonltd.com

**Audited Financial Results  
 for the Quarter ended 31.03.2015**

| S. No.        | Particulars  | Quarter ended   |                |                | Year to Date Figures |                 | Financial Year ended |
|---------------|--|-----------------|----------------|----------------|----------------------|-----------------|----------------------|
|               |  | 31.03.2015      | 31.12.2014     | 31.03.2014     | 31.03.2015           | 31.3.2014       |                      |
|               |  | (Audited)       | (Un-Audited)   | (Audited)      | (Audited)            | (Audited)       |                      |
|               |  | (1)             | (2)            | (3)            | (4)                  | (5)             | (6)                  |
| <b>1</b>      | <b>Income from operations</b>  |                 |                |                |                      |                 |                      |
|               | (a) Net sales/income from operations (Net of Excise duty)  | 0.00            | 0.00           | 0.00           | 0.00                 | 0.00            | 0.00                 |
|               | (b) Other operating income   | 0.00            | 0.00           | 0.00           | 0.00                 | 0.00            | 0.00                 |
|               | Total income from operations (net)   | 0.00            | 0.00           | 0.00           | 0.00                 | 0.00            | 0.00                 |
| <b>2</b>      | <b>Expenses</b>  |                 |                |                |                      |                 |                      |
|               | (a) Cost of materials consumed   | 0.00            | 0.00           | 0.00           | 0.00                 | 0.00            | 0.00                 |
|               | (b) Purchase of stock-in-trade   | 0.00            | 0.00           | 0.00           | 0.00                 | 0.00            | 0.00                 |
|               | (c) Change in inventories of finished goods, work-in-progress and stock-in-trade                               | 0.00            | 0.00           | 0.00           | 0.00                 | 0.00            | 0.00                 |
|               | (d) Employee benefits expense and General Administration Expenses  | 411.10          | 12.89          | 58.01          | 450.63               | 137.38          | 137.38               |
|               | (e) Depreciation and amortisation expense  | 499.59          | 15.00          | 18.44          | 544.50               | 63.44           | 63.44                |
|               | Total expenses   | 910.69          | 27.89          | 76.45          | 995.21               | 200.82          | 200.82               |
| <b>3</b>      | <b>Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>           | <b>(910.69)</b> | <b>(27.89)</b> | <b>(76.45)</b> | <b>(995.21)</b>      | <b>(200.82)</b> | <b>(200.82)</b>      |
| <b>4</b>      | <b>Other income</b>  | 131.50          | 0.00           | 2.07           | 131.54               | 2.11            | 2.11                 |
| <b>5</b>      | <b>Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>                | <b>(779.19)</b> | <b>(27.89)</b> | <b>(74.38)</b> | <b>(863.67)</b>      | <b>(198.71)</b> | <b>(198.71)</b>      |
| <b>6</b>      | <b>Finance cost</b>  | 0.01            | 0.02           | 0.51           | 0.12                 | 0.55            | 0.55                 |
| <b>7</b>      | <b>Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5+6)</b>          | <b>(779.20)</b> | <b>(27.91)</b> | <b>(74.89)</b> | <b>(863.79)</b>      | <b>(199.26)</b> | <b>(199.26)</b>      |
| <b>8</b>      | <b>Exceptionals items</b>  | 0.00            | 0.00           | 0.00           | 0.00                 | 0.00            | 0.00                 |
| <b>9</b>      | <b>Profit/ (Loss) from ordinary activities before tax (7+8)</b>  | <b>(779.20)</b> | <b>(27.91)</b> | <b>(74.89)</b> | <b>(863.79)</b>      | <b>(199.26)</b> | <b>(199.26)</b>      |
| <b>10</b>     | <b>Tax expense</b>   | (86.13)         | 0.00           | (13.35)        | (86.93)              | (13.38)         | (13.38)              |
| <b>11</b>     | <b>Net profit/ (Loss) from ordinary activities after tax (9+10)</b>  | <b>(693.07)</b> | <b>(27.91)</b> | <b>(61.51)</b> | <b>(776.86)</b>      | <b>(185.89)</b> | <b>(185.89)</b>      |
| <b>12</b>     | <b>Extraordinary items (Net of tax expense Rs. Lakhs)</b>  | 0.00            | 0.00           | 0.00           | 0.00                 | 0.00            | 0.00                 |
| <b>13</b>     | <b>Net profit/ (Loss) for the period (11+12)</b>   | <b>(693.07)</b> | <b>(27.91)</b> | <b>(61.51)</b> | <b>(776.86)</b>      | <b>(185.89)</b> | <b>(185.89)</b>      |
| <b>14</b>     | <b>Share of Profit/ (Loss) of associates*</b>  |                 |                |                | 0.00                 |                 |                      |
| <b>15</b>     | <b>Minority interest*</b>  |                 |                |                | 0.00                 |                 |                      |
| <b>16</b>     | <b>Net Profit/ (Loss) after taxes, minority interest and share of profit/ (loss) of associates (13+14+15)*</b> | <b>(693.07)</b> | <b>(27.91)</b> | <b>(61.51)</b> | <b>(776.86)</b>      | <b>(185.89)</b> | <b>(185.89)</b>      |
| <b>17</b>     | <b>Paid-up equity share capital (Face value of the share shall be indicated)</b>                               | 2016.90         | 2016.90        | 2016.90        | 2016.90              | 2016.90         | 2016.90              |
| <b>18</b>     | <b>Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year.</b>                 | 962.65          | 962.65         | 962.65         | 962.65               | 962.65          | 962.65               |
| <b>19. i</b>  | <b>Earning per share (before extraordinary items)</b>  |                 |                |                |                      |                 |                      |
|               | (of Rs. /- each) (not annualised):   |                 |                |                |                      |                 |                      |
|               | (a) Basic  | (3.44)          | (0.14)         | (0.30)         | (3.85)               | (0.92)          | (0.92)               |
|               | (b) Diluted  |                 |                |                |                      |                 |                      |
| <b>19. ii</b> | <b>Earning per share (after extraordinary items)</b>   |                 |                |                |                      |                 |                      |
|               | (of Rs. /- each) (not annualised):   |                 |                |                |                      |                 |                      |
|               | (a) Basic  | (3.44)          | (0.14)         | (0.30)         | (3.85)               | (0.92)          | (0.92)               |
|               | (b) Diluted  |                 |                |                |                      |                 |                      |
| <b>A</b>      | <b>PARTICULAR OF SHAREHOLDING</b>  |                 |                |                |                      |                 |                      |
| <b>1</b>      | <b>Public Shareholding</b>   |                 |                |                |                      |                 |                      |
|               | - Number of Shares   | 5,742,945       | 5,742,945      | 5,742,945      | 5,742,945            | 5,742,945       | 5,742,945            |
|               | - Percentage of Shareholding   | 28.47%          | 28.47%         | 28.47%         | 28.47%               | 28.47%          | 28.47%               |
| <b>2</b>      | <b>Promoters and promoter group Shareholding**</b>   |                 |                |                |                      |                 |                      |
|               | a) Pledged/ Encumbered   |                 |                |                |                      |                 |                      |
|               | - Number of Shares   | 0.00            | 0.00           | 0.00           | 0.00                 | 0.00            | 0.00                 |
|               | - Percentage of Shares (as a % of total shareholding of promoter and promoter group)                           |                 |                |                |                      |                 |                      |
|               | - Percentage of Shares (as a % of total share capital of the Company)  |                 |                |                |                      |                 |                      |
|               | b) Non-encumbered  |                 |                |                |                      |                 |                      |
|               | - Number of Shares   | 14426035        | 14426035       | 14426035       | 14426035             | 14426035        | 14426035             |
|               | - Percentage of Shares (as a % of total shareholding of promoter and promoter group)                           | 100.00%         | 100.00%        | 100.00%        | 100.00%              | 100.00%         | 100.00%              |
|               | - Percentage of Shares (as a % of total share capital of the Company)  | 71.53%          | 71.53%         | 71.53%         | 71.53%               | 71.53%          | 71.53%               |

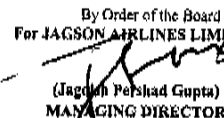
\*Applicable in the case of consolidated results.

| Particular                                    | 3 months ended (31.03.2015) |
|---|-----------------------------|
| <b>B INVESTOR COMPLAINTS</b>                  |                             |
| Pending at the beginning of the quarter       | NIL                         |
| Received during the quarter                   | NIL                         |
| Dis/posed of during the quarter               | NIL                         |
| Remainng unresolved at the end of the quarter | NIL                         |

**Notes:**

- The above results have been taken on records by the Board of Directors at their meeting held on ; 29/03/2015
- AS-17 on Segment Reporting is not applicable;
- No Shareholders complaint is Pending.

Date: 29/05/2015  
 Place: New Delhi

By Order of the Board  
 For JAGSON AIRLINES LIMITED  
  
 (Jagdish Prasad Gupta)  
 MANAGING DIRECTOR



# JAGSON AIRLINES LIMITED

Head Office :  
 11rd Floor, Vandana Building  
 11, Tolstoy Marg, New Delhi - 110 001  
 Phone : 4737 3200, 2372 1593/94  
 Fax : 91-11-2332 7346  
 E-mail : jagson-id@jagsonltd.com

| JAGSON AIRLINES LIMITED                |   |                                     |                                     |
|--|---|-------------------------------------|-------------------------------------|
| STATEMENT SHOWING ASSETS & LIABILITIES |   |                                     |                                     |
|  | Particulars                               | (Rs in Lac's)                       |                                     |
|  |   | As at Year Ended<br>31st march 2015 | As at Year Ended<br>31st march 2014 |
|  |   | Audited                             | Audited                             |
| <b>A</b>                               | <b>EQUITY AND LIABILITIES</b>             |                                     |                                     |
| 1                                      | Shareholder's Fund                        |                                     |                                     |
|  | (a) Share Capital                         | 2,016.90                            | 2,016.90                            |
|  | (b) Reserve & Surplus                     | (2,368.74)                          | (1,591.87)                          |
|  | (c) Money Received against Share warrants |                                     |                                     |
|  | Sub Total- Shareholder's Fund             | (351.84)                            | 425.02                              |
| 2                                      | Share application money pending allotment |                                     |                                     |
| 3                                      | Minority Interest                         |                                     |                                     |
| 4                                      | Non-Current Liabilities                   |                                     |                                     |
|  | (a) Long Term Borrowings                  | -                                   | -                                   |
|  | (b) Deferred Tax Liabilities (Net)        | 21.54                               | 108.48                              |
|  | (c) Other Long Term Liabilities           | -                                   | -                                   |
|  | (d) Long Term Provisions                  | -                                   | -                                   |
|  | Sub - Total- Non Current Liabilities      | 21.54                               | 108.48                              |
| 5                                      | Current Liabilities                       |                                     |                                     |
|  | (a) Short Term Borrowings                 | -                                   | -                                   |
|  | (b) Trade Payables                        | 407.23                              | 141.04                              |
|  | (c) Other Current Liabilities             | 822.79                              | 757.48                              |
|  | (d) Short Term Provision                  | 13.00                               | 12.25                               |
|  | Sub- Total Current Liabilities            | 1,243.02                            | 910.76                              |
|  | <b>TOTAL EQUITY AND LIABILITIES</b>       | <b>912.72</b>                       | <b>1,444.26</b>                     |
| <b>B</b>                               | <b>ASSETS</b>                             |                                     |                                     |
| 1                                      | Non-Current Assets                        |                                     |                                     |
|  | (a) Fixed Assets                          | 624.96                              | 1,187.71                            |
|  | (b) Goodwill on Consolidation             | -                                   | -                                   |
|  | (c) Non Current Investment                | -                                   | -                                   |
|  | (d) Deferred tax Assets (net)             | -                                   | -                                   |
|  | (e) Long Term Loans and Advances          | -                                   | -                                   |
|  | (f) Other Non Current Assets              | -                                   | -                                   |
|  | Sub- Total Non Current Assets             | 624.96                              | 1,187.71                            |
| 2                                      | Current Assets                            |                                     |                                     |
|  | (a) Current Investment                    | -                                   | -                                   |
|  | (b) Inventories                           | -                                   | -                                   |
|  | (c) Trade Receivables                     | 217.68                              | 186.68                              |
|  | (d) Cash and cash equivalents             | 47.52                               | 46.99                               |
|  | (e) Short Term Loans and Advances         | 22.56                               | 22.88                               |
|  | (f) Other Current Assets                  | -                                   | -                                   |
|  | (g) Profits and Loss A/c                  | -                                   | -                                   |
|  | Sub-Total Current Assets                  | 287.76                              | 236.55                              |
|  | <b>TOTAL ASSETS</b>                       | <b>912.72</b>                       | <b>1,444.26</b>                     |

By Order of the Board  
 For JAGSON AIRLINES LIMITED

(Jagdish Pershad Gupta)  
 MANAGING DIRECTOR

Date : 29/05/2015  
 Place: New Delhi

**Sanjay Kailash & Associates.**  
**CHARTERED ACCOUNTANTS**

**A-2/131, Rajouri Garden**  
**NEW Delhi-110027**

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To,  
Board of Directors of M/s **JAGSON AIRLINES LIMITED** (name of the company).

We have audited the quarterly financial results of Jagson Airlines Limited (name of the company) for the quarter ended 31/03/2015 (date of the quarter end) and the year to date results for the period 01/04/2014 to 31/03/2015 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31/03/2015 (date of the quarter end) as well as the year to date results for the period from 01/04/2014 to 31/03/2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For **Sanjay Kailash & Associates**  
Chartered Accountants

  
**Sanjay Mehra**

(Proprietor)

(Membership Number: 91866)

FRN No. 01760N

Place : New Delhi

Date : 29/05/2015

