



JAGSON AIRLINES LIMITED

Head Office :
11th Floor, Vandana Building
11, Tolstoy Marg, New Delhi - 110 001
Phone : 4737 3200
Fax : 91-11-2332 7346
E-mail : jagson-id@jagsonltd.com
CIN No. : L63040HP1994PLC019011

Dated: 13th February, 2017

To,
Corporate Relationship Department,
BSE Ltd.,
Phirozee Jeejeebhoy towers,
Dalal Street,
Mumbai-400001

Company code: 520139

Subject: - Outcome of Board meeting held on 13th February, 2017 – Regulation 30 & 33 of SEBI (LODR) Regulations, 2015.

Dear Sir,

This is to inform you that the Board of Directors of the Company in its meeting held today i.e., 13th February, 2017 have taken care on record of the following:

1. The Board has considered and approved the Un-audited financial statement for the quarter ending 31st December, 2016. Copy of the aforesaid results along with Limited Review Report is enclosed herewith.
2. The Board considered and approved the re-appointment of Secretarial Auditors, namely M/s. Chhama Goel & Associates, Company Secretaries, New Delhi to conduct the secretarial audit for the financial year 2016-17.

In terms of Regulation 30, it may further be noted that Board meeting concluded at 01:10 P.M. on February 13, 2017.

This is for your information and record purposes.

Thanking you.

Yours faithfully

For Jagson Airlines Ltd.

The stamp is circular with the text 'JAGSON AIRLINES LIMITED' around the perimeter. A signature is written across the center of the stamp.

(Company secretary)



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Un-audited Financial Results for the Quarter ended 31-12-2016							
('Rupees in Lacs')							
S. No.	Particulars	Quarter ended			Year to Date Figures		Financial Year ended
		31.12.2016	30.09.2016	31.12.2015	31.12.2016	31.12.2015	31.03.2016
		(Un-Audited)	(Audited)	(Audited)	(Un-Audited)	(Audited)	(Audited)
		(1)	(1)	(3)	(4)	(5)	(6)
1	Income from operations						
	(a) Net sales/income from operations (Net of Excise duty)	0.000	0.000	0.000	0.000	0.000	0.000
	(b) Other operating income	0.000	0.000	0.000	0.000	0.000	0.000
	Total income from operations (net)	0.000	0.000	0.000	0.000	0.000	0.000
2	Expenses						
	(a) Cost of materials consumed				0.000	0.000	0.000
	(b) Purchase of stock-in-trade				0.000	0.000	0.000
	(c) Change in inventories of finished goods, work-in-progress and stock-in-trade				0.000	0.000	0.000
	(d) Employee benefits expense and General Administration Expenses	2.460	2.639	2.790	7.259	8.892	11.670
	(e) Depreciation and amortisation expense	15.000	15.000	15.000	45.000	45.000	435.238
	Other Expenses -						
	Advertisement	0.348	0.513	0.516	1.346	1.311	1.676
	Custody Fee	0.000	1.992	0.000	1.992	0.000	0.519
	Fee & Taxes	0.000	0.005	0.060	5.736	0.239	0.597
	Legal & Professional	2.630	9.693	6.100	15.395	12.057	20.439
	Listing Fee	0.000	2.290	0.000	2.290	2.280	2.280
	Other Expense	1.832	4.957	3.723	7.214	7.124	11.310
	Interest & Penalties	0.000	0.000	0.000	0.000	0.000	31.129
	Bank charges	0.000	0.005	0.001	0.012	0.149	0.070
	Total expenses	22.270	37.094	28.190	86.244	77.052	514.928
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	(22.270)	(37.094)	(28.190)	(86.244)	(77.052)	(514.928)
4	Other income	0.015	0.042	0.010	0.071	0.099	4.410
5	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(22.255)	(37.052)	(28.180)	(86.173)	(76.953)	(510.518)
6	Finance cost	0.000	0.000	0.000	0.000	0.000	0.270
7	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	(22.255)	(37.052)	(28.180)	(86.173)	(76.953)	(510.788)
8	Exceptional items	0.000	0.000	0.000	0.000	0.000	0.000
9	Profit/ (Loss) from ordinary activities before tax (7+8)	(22.255)	(37.052)	(28.180)	(86.173)	(76.953)	(510.788)
10	Tax expense	0.000	0.000	0.000	0.000	0.000	0.000
11	Net profit/ (Loss) from ordinary activities after tax (9+10)	(22.255)	(37.052)	(28.180)	(86.173)	(76.953)	(510.788)
12	Extraordinary items (Net of tax expense Rs. Lakhs)	0.000	0.000	0.000	0.000	0.000	0.000
13	Net profit/ (Loss) for the period (11+12)	(22.255)	(37.052)	(28.180)	(86.173)	(76.953)	(510.788)
14	Share of Profit/ (Loss) of associates*						
15	Minority interest*						
16	Net Profit/ (Loss) after taxes, minority interest and share of profit/ (loss) of associates (13+14+15)*	(22.255)	(37.052)	(28.180)	(86.173)	(76.953)	(510.788)
17	Paid-up equity share capital (Face value of the share shall be indicated)	2016.898	2016.898	2016.898	2016.898	2016.898	2016.898
18	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year.	962.652	962.652	962.652	962.652	962.650	962.652
19. i	Earning per share (before extraordinary items)						
	(of Rs. /- each) (not annualised):						
	(a) Basic	(0.110)	(0.184)	(0.140)	(0.427)	(0.382)	(2.533)
	(b) Diluted						
19. ii	Earning per share (after extraordinary items)						
	(of Rs. /- each) (not annualised):						
	(a) Basic	(0.110)	(0.184)	(0.140)	(0.427)	(0.382)	(2.533)
	(b) Diluted						
A	PARTICULAR OF SHAREHOLDING						
1	Public Shareholding						
	- Number of Shares	5742945.000	5742945.000	5742945.000	5742945.000	5742945.000	5742945.000
	- Percentage of Shareholding	0.285	0.285	0.285	0.285	0.285	0.285
2	Promoters and promoter group Shareholding**						
	a) Pledged/ Encumbered						
	- Number of Shares	0.000	0.000	0.000	0.000	0.000	0.000
	- 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	14426035.000	14426035.000	14426035.000	14426035.000	14426035.000	14426035.000
	- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	1.000	1.000	1.000	1.000	1.000	1.000
	- Percentage of Shares (as a % of total share capital of the Company)	0.715	0.715	0.715	0.715	0.715	0.715
*Applicable in the case of consolidated results.							
	Particular	3 months ended (31.12.2016)					
B	INVESTOR COMPLAINTS						
	Pending at the beginning of the quarter	NIL					
	Received during the quarter	NIL					
	Disposed of during the quarter	NIL					
	Remaining unresolved at the end of the quarter	NIL					
Notes:							
1	The above results have been taken on records by the Board of Directors at their meeting held on : 13/02/2017						
2	AS-17 on Segment Reporting is not applicable;						
3	Provision for Deferred Tax Liability would be made at the year end.						
4	No Shareholders complaint is Pending.						
Date:	13-02-2017						
Place:	New Delhi						
	By Order of the Board For JAGSON AIRLINES LIMITED						
	 (Jagdish Pershad Gupta) MANAGING DIRECTOR DIN : 00355049						

Sanjay Kailash & Associates
CHARTERED ACCOUNTANTS

1/36,
Old Rajinder Nagar,
Ganga Ram Road
New Delhi-110060

Limited Review Report For the Quarter & Year Ended December 31, 2016

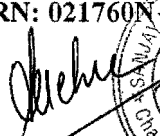
Review Report to **STOCK EXCHANGE**

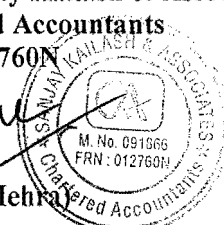
We have reviewed the accompanying statement of unaudited financial results of **Jagson Airlines Limited (CIN- L63040HP1994PLC019011)** for the period ended **31/12/2016**. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Sanjay Kailash & Associates
Chartered Accountants
FRN: 021760N


(Sanjay Mehra)
Proprietor
Membership No. 91866



Place of signature: New Delhi
Date: 13.02.2017