

12<sup>th</sup> November 2019

To,  
Listing Compliances,  
BSE Limited,  
PJ Towers,  
Fort, Mumbai – 01

Scrip Code: 531337  
Scrip ID: JUMPNET

**Subject: Outcome of the Board Meeting held on 12<sup>th</sup> November 2019**

Dear Sir/Madam,

This is to inform you that the Board of Directors, at their meeting held on 12<sup>th</sup> November 2019 has, inter alia, considered and approved the Unaudited Results for the quarter ended 30<sup>th</sup> September 2019. In this regard, a copy of the Unaudited Financial Results and the Limited Review Report, as approved by Board of Directors, is enclosed for your records.

The Board Meeting commenced at 6:00 p.m. and concluded at 6:45 p.m. This is for your information and records.

Thanking you,

For **Jump Networks Limited**  
(formerly known as Iris Mediaworks Limited)

  


**Yogendra Bagree**  
Managing Director

**Independent Auditor's Review Report on unaudited quarterly and year to date financial results of the Jump Networks Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
The Board of Directors  
Jump Networks Limited

1. We have reviewed the accompanying statement of unaudited financial results of Jump Networks Limited ('the Company') for the quarter ended September 30, 2019 and the year to date results for the period April 1, 2019 to September 30, 2019 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation').
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" 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 financial results are free of material misstatements. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. 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 the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.



5. The unaudited financial results of the Company for the quarter and six months ended September 30, 2018, included in the Statement, were reviewed by predecessor auditor whose report dated November 13, 2018 expressed an unmodified opinion on those unaudited financial results.

The unaudited financial results for quarter ended June 30, 2019, included in the Statement, were reviewed by the predecessor auditor whose report dated, August 9, 2019 expressed an unmodified opinion on those unaudited financial results.

The financial information for year ended March 31, 2019, included in the Statement, were audited by the predecessor auditor whose report dated, May 29, 2019 expressed an unmodified opinion on those audited financial information.

The figures for the net cash outflow for the corresponding six months ended September 30, 2018, as reported in these unaudited financial results have been approved by the Company's Board of Directors but have not been subjected to review.

Our conclusion is not modified in respect of these matters.

For MSKA & Associates  
Chartered Accountants  
ICAI Firm Registration No.105047W

Amrish Vaidya  
Partner  
Membership No.: 101739  
UDIN: 19101739AAAAFB1048



Place: Mumbai  
Date: November 12, 2019

Jump Networks Limited (Formerly Known as Iria Mediateworks Limited)							
CIN: L92412MH1992PLC067841							
Regd. Off.: B-302, Western Edge-II, Western Express Highway, Borivall (East), Mumbai - 400 066							
Ph No.: 8108106033 Website: www.irimediateworks.net Email: corp.iria@gmail.com							
STATEMENT OF UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2019							
[Rs. in Lakhs except Earning/(loss) Per Share]							
Sr. No.	Particulars	Three months ended September 30, 2019 (Unaudited)	Three months ended June 30, 2019 (Unaudited)	Three months ended September 30, 2018 (Unaudited)	Six months ended September 30, 2019 (Unaudited)	Corresponding six months ended September 30, 2018 (Unaudited)	For the year ended March 31, 2019 (Audited)
I	Revenue from operations	996.54	817.79	1,323.47	1,814.35	3,614.35	6,658.80
II	Other Income	0.57	0.00	0.00	0.57	0.00	7.85
III	Total Income (I+II)	997.13	817.79	1,323.47	1,814.92	3,614.35	6,696.66
IV	Expenses						
	(a) Purchases of materials	943.78	791.24	1,283.86	1,735.04	3,491.74	6,606.28
	(b) Employee benefits expenses	3.01	1.02	2.58	4.03	5.71	26.52
	(c) Finance cost	134.14	0.02	0.01	134.16	0.02	0.10
	(d) Depreciation and amortisation expense	7.79	-	-	7.79	-	0.30
	(e) Other expenses	175.47	21.49	4.91	196.96	14.92	20.32
	(f) Bad debts written off	182.79	-	-	182.79	-	-
	(g) Advances/deposits written-off	197.49	-	-	197.49	-	-
	Total expenses (IV)	1,644.47	813.79	1,291.36	2,458.26	3,812.39	6,653.51
V	Profit/(loss) before tax (III-IV)	(647.34)	4.01	32.11	(643.34)	102.16	43.15
VI	Tax expenses						
	(a) Current tax	-	-	-	-	-	-
	(b) Deferred tax charge/(benefit)	(1.71)	-	-	(1.71)	-	3.33
	Total tax expenses	(1.71)	-	-	(1.71)	-	3.33
VII	Profit/(loss) for the period / year (V-VI)	(645.63)	4.01	32.11	(641.63)	102.16	39.82
VIII	Other comprehensive income						
	Other comprehensive income not to be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00	0.00
	Tax on above	0.00	0.00	0.00	0.00	0.00	0.00
	Total other comprehensive income	0.00	0.00	0.00	0.00	0.00	0.00
IX	Total comprehensive income for the period / year	(645.63)	4.01	32.11	(641.63)	102.16	39.82
X	Paid-up equity share capital (face value of Rs. 5/- each)	4,998.11	4,998.11	4,998.11	4,998.11	4,998.11	4,998.11
XI	Other equity						8,138.42
XII	Earning/(loss) per share						
	(a) Basic	(0.65)	0.00	0.03	(0.64)	0.10	0.04
	(b) Diluted	(0.65)	0.00	0.03	(0.64)	0.10	0.04

Notes to the financial results:

- The Financial Results for the quarter and six months ended September 30, 2019 have been duly reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 12, 2019. The financial results for the quarter and six months ended September 30, 2019 have been subjected to a "limited Review" by the statutory auditors of the Company. The financial results for the quarter ended June 30, 2019 and September 30, 2018, six months ended September 30, 2018 and for the year ended March 31, 2019 were subjected to limited review/audit by the predecessor auditor.
- The Company has one primary business segment i.e. advertisement services. Hence, segment reporting is not applicable to the Company.
- Effective April 1, 2019, the Company has adopted Ind AS 116 using the modified retrospective method. The impact of adoption of Ind-AS 116 is not material on the profit of the Company for the quarter and six months ended September 30, 2019.
- Other expenses for the quarter and six months ended September 30, 2019 includes Withholding taxes written-off of Rs. 94.25 Lakhs and impairment of Intangible assets amounting to Rs. 64.91 Lakhs.

For Jump Networks Limited  
(Formerly known as Iria Mediateworks Limited)

Yogendra Bagree  
Managing Director

Place: Mumbai  
Date: November 12, 2019



Jump Networks Limited (Formally Known as Iris Mediaworks Limited)  
STATEMENT OF ASSETS AND LIABILITIES AS AT SEPTEMBER 30, 2019

(Rs. In Lakhs)

Sr.No.	PARTICULARS	September 30, 2019	March 31, 2019
<b>I</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non-current assets</b>		
	Property, plant and equipment	50.11	1.42
	Other intangible assets	-	64.91
	<b>Financial assets</b>		
	Investments	262.17	6,551.38
	Loans		215.90
	Other financial assets	201.77	-
	Other non-current assets	8,644.64	6,818.44
	<b>Total non-current assets</b>	<b>9,158.69</b>	<b>13,652.05</b>
<b>2</b>	<b>Current assets</b>		
	Inventories	176.65	176.65
	<b>Financial asset</b>		
	Trade receivables	2,337.69	2,894.48
	Cash and cash equivalents	343.59	41.80
	Other assets	6,289.21	-
	Loans	4,590.00	-
	Other current assets	141.03	155.44
	<b>Total current assets</b>	<b>13,878.17</b>	<b>3,268.37</b>
	<b>Total assets</b>	<b>23,036.86</b>	<b>16,920.42</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>		
<b>1</b>	<b>Equity</b>		
	Equity share capital	4,998.11	4,998.11
	Other equity	7,479.72	8,138.42
	<b>Total equity</b>	<b>12,477.83</b>	<b>13,136.53</b>
<b>2</b>	<b>Liabilities</b>		
	<b>Non-current liabilities</b>		
	<b>Financial liabilities</b>		
	Other financial liabilities	40.95	-
	Deferred tax liabilities (net)	4.24	5.95
	<b>Total non-current liabilities</b>	<b>45.19</b>	<b>5.95</b>
<b>3</b>	<b>Current liabilities</b>		
	<b>Financial liabilities</b>		
	Borrowings	7,000.00	-
	<b>Trade payables</b>		
	Outstanding dues of micro enterprises & small enterprises	-	-
	Outstanding dues creditors other than micro enterprises & small enterprises	2,840.17	3,722.08
	Other financial liabilities	651.19	16.60
	Other current liabilities	22.48	39.26
	<b>Total current liabilities</b>	<b>10,513.84</b>	<b>3,777.94</b>
	<b>Total liabilities</b>	<b>10,559.03</b>	<b>3,783.89</b>
	<b>Total equity and liabilities</b>	<b>23,036.86</b>	<b>16,920.42</b>



Jump Networks Limited (Formally Known as Iris Medlaworks Limited)  
STATEMENT OF CASH FLOW FOR THE PERIOD ENDED SEPTEMBER 30, 2019

(Rs. In Lakhs)

	Six Months ended on September 30, 2019 (Unaudited)	Six Months ended on September 30, 2018 (Unaudited)	Year ended March 31, 2019 (Audited)
<b>Cash flow from operating activities</b>			
Profit before tax	(643.34)	102.16	43.15
Adjustments for:			
Depreciation and amortization expenses	7.79	-	0.30
Finance cost	134.16	0.02	0.10
Bad debts	182.79	-	-
Advances/deposits written-off	197.49	-	-
Intangible assets written-off	64.91	-	-
<b>Operating profit / (loss) before working capital changes</b>	<b>(56.20)</b>	<b>102.18</b>	<b>43.55</b>
<b>Changes in working capital</b>			
(Increase)/ decrease in trade receivables	374.00	902.36	628.64
(Increase)/ decrease in other assets & loans	(1,793.38)	88.01	281.24
(Increase) / decrease in financial assets	(4,791.76)	(1.47)	6.03
(Decrease)/ increase in trade payables	(881.91)	(1,063.50)	(877.35)
(Decrease)/ increase in other liabilities	(16.78)	(37.40)	-
(Decrease)/ increase in other financial liabilities	620.44	-	-
<b>Cash (used in)/ generated from operations</b>	<b>(6,545.59)</b>	<b>(9.82)</b>	<b>82.11</b>
Income tax paid	-	-	(53.94)
<b>Net cash flows from operating activities (A)</b>	<b>(6,545.59)</b>	<b>(9.82)</b>	<b>28.17</b>
<b>Cash flow from investing activities</b>			
Purchase of equity investment	-	-	(1.72)
<b>Net cash flow from investing activities (B)</b>			<b>(1.72)</b>
<b>Cash flow from financing activities</b>			
Dividend paid	(11.76)	-	-
Proceeds from short-term borrowings	7,000.00	-	-
Payment of principal portion of the lease liability	(6.70)	-	-
Interest paid	(134.16)	-	(0.10)
<b>Net cash flow from financing activities (C)</b>	<b>6,847.38</b>		<b>(0.10)</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>301.79</b>	<b>(9.82)</b>	<b>26.35</b>
Cash and cash equivalents at the beginning of the period	41.80	15.45	15.45
<b>Cash and cash equivalents at the end of the period</b>	<b>343.59</b>	<b>5.63</b>	<b>41.80</b>
<b>Cash and cash equivalents comprise</b>			
Balances with banks			
On current accounts	332.60	3.73	40.21
Cash on hand	10.99	1.90	1.59
<b>Total cash and bank balances at end of the period</b>	<b>343.59</b>	<b>5.63</b>	<b>41.80</b>

