

July 31, 2020

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

Scrip Code: 531337; Scrip ID: JUMPNET

Subject: Outcome of the Board Meeting held on July 31, 2020

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of SEBI (LODR) Regulations, 2015, we hereby inform you that the Board of Directors, at their meeting held on July 31, 2020 have inter-alia considered, and approved the Audited Financial Results for the quarter and year ended March 31, 2020.

These results have been reviewed and recommended by the Audit Committee and taken on record by the Board of Directors at their respective meetings held today, i.e. on July 31, 2020. In this regard, a copy of the Audited Financial Results as approved by the Board of Directors and the limited review report as issued by the Statutory Auditors, *MSKA & Associates* (ICAI Firm Registration No. 105047W), are enclosed for your records.

The Board Meeting commenced at 4:00 p.m. and concluded at 5:00 p.m.

Thanking you,

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



Harshwardhan Sabale
Managing Director
DIN 00168418

31st July 2020

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

Scrip Code: 531337; Scrip ID: JUMPNET

**Subject: Outcome of the Board Meeting held on 31st July 2020 and Disclosure under Regulation
30 of SEBI (LODR) Regulations, 2015**

Dear Sir/Madam,

We would like to bring to your kind notice that the Board of Directors of the Company, at its meeting held on 31st July 2020, considered, and approved the following:

1. The Audited Financial Results for the quarter and year ended 31st March 2020.
2. The Appointment of N K M & Associates, practicing Company Secretaries, having Certificate of Practice No. 20414 as the Secretarial Auditor of the Company, for conducting the Secretarial Audit for the Financial Year 2019-2020.
3. The Appointment of SNR and Company, practicing Chartered Accountants, having Registration No. 014401N, as the Internal Auditor of the Company for conducting the internal audit for the Financial Year 2020-2021.
4. The Resignation of Mr. Yogendra Bagree (DIN:00079488) from the Directorship of the Company w.e.f. 31st July 2020.
5. The Company took on record the Annual Secretarial Compliance Report for the Financial Year ended 31st March 2020 duly certified by N K M & Associates.
6. MSKA & Associates (ICAI Firm Registration No. 105047W), who were appointed for a term of 5 years in the last Annual General Meeting, would continue to be the Company's statutory auditor.

Thanking you,

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



Harshwardhan Sabale
Managing Director
DIN 00168418

Disclosures pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September 2015 is provided below:

Taking note of the Resignation of Mr. Yogendra Bagree (DIN: 00079488) from the Directorship of the Company w.e.f. 31st July 2020.

Sr. No.	Particulars	Details
1	Reason for Resignation	Due to pre-occupancy
2	Date of Resignation	31 st July 2020

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



Bhim Chaudhry
Director & Compliance Officer

DIN 08305775



Jump Networks Limited (Formerly known as Iris Mediaworks Limited)
CIN: L92412MH1992PLC067841
Regd. Off.: B-302, Western Edge-II, Western Express Highway, Borivali (East), Mumbai - 400 066
Ph No.: 022 2854 - 5867 Website: www.jump.tech Email: compliance@jump.tech
STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

[Rs. in Lakhs]

Sr. No.	Particulars	Three months ended March 31, 2020 (Audited)	Three months ended December 31, 2019 (Unaudited)	Three months ended March 31, 2019 (Audited)*	For the year ended March 31, 2020 (Audited)	For the year ended March 31, 2019 (Audited)*
I	Revenue from operations	11,188.67	5,689.01	2,161.55	18,515.83	6,865.03
II	Other income	338.76	660.08	7.85	999.41	7.85
III	Total income (I+II)	11,527.43	6,349.09	2,169.40	19,515.24	6,872.88
IV	Expenses					
	(a) Purchases of materials & services	8,156.51	4,428.17	2,029.68	14,319.72	6,606.27
	(b) Employee benefits expenses	1.49	5.44	18.73	9.46	26.53
	(c) Finance cost	263.91	277.52	0.08	675.59	0.00
	(d) Depreciation and amortisation expense	3.81	3.90	0.30	15.50	0.29
	(e) Other expenses (refer note 5)	1,110.89	300.87	5.29	1,793.01	20.43
	Total expenses (IV)	9,536.61	5,015.90	2,054.08	16,813.28	6,653.52
V	Profit/(loss) before exceptional item and tax (III-IV)	1,990.82	1,333.19	115.32	2,701.96	219.36
VI	Exceptional items (refer note 6)	279.23	(13,171.03)	-	(13,089.29)	-
VII	Profit/(loss) after exceptional item and before tax (V-VI)	2,270.05	(11,837.84)	115.32	(10,387.33)	219.36
VIII	Tax expenses					
	(a) Current tax	998.59	-	-	998.59	52.97
	(b) Deferred tax charge/(benefit)	3,491.83	(3,517.56)	3.33	(27.44)	3.33
	Total tax expenses	4,490.42	(3,517.56)	3.33	971.15	56.30
IX	Profit/(loss) for the period / year (VII-VIII)	(2,220.37)	(8,320.28)	111.99	(11,358.48)	163.06
X	Other comprehensive income					
	Other comprehensive income not to be reclassified to profit or loss	0.00	0.00	0.00	0.00	0.00
	Tax on above	0.00	0.00	0.00	0.00	0.00
	Total other comprehensive income	0.00	0.00	0.00	0.00	0.00
XI	Total comprehensive income for the period / year (IX+X)	(2,220.37)	(8,320.28)	111.99	(11,358.48)	163.06
XII	Paid-up equity share capital (face value of Rs. 5/- each)				4,998.11	4,998.11
XIII	Other equity				(3,113.89)	8,261.67
XIV	Earning/(loss) per share					
	(a) Basic	(2.22)	(8.32)	0.11	(11.36)	0.16
	(b) Diluted	(2.22)	(8.32)	0.11	(11.36)	0.16

* Restated



Jump Networks Limited (Formerly known as Iris Mediaworks Limited)
STATEMENT OF ASSETS AND LIABILITIES AS AT MARCH 31, 2020

[Rs. in Lakhs]

Sr.No.	Particulars	March 31, 2020 (Audited)	March 31, 2019* (Audited)	April 1, 2018* (Audited)
I	ASSETS			
1	Non-current assets			
	Property, plant and equipment	45.33	1.43	-
	Other intangible assets	-	64.91	64.91
	Financial assets			
	Investments	-	262.17	262.17
	Loans	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	-	6,695.36	7,255.25
	Total non-current assets	239.21	7,238.95	7,749.50
2	Current assets			
	Inventories	-	176.65	176.65
	Financial asset			
	Trade receivables	17,599.94	3,102.11	3,523.12
	Cash and cash equivalents	260.18	41.81	15.44
	Loans	5,947.71	-	-
	Other assets	1,586.59	12.27	-
	Other current assets	1,619.83	6,538.41	6,289.93
	Total current assets	27,014.25	9,871.25	10,005.14
	Total assets	27,253.46	17,110.20	17,754.64
II	EQUITY AND LIABILITIES			
1	Equity			
	Equity share capital	4,998.11	4,998.11	4,998.11
	Other equity	(3,113.89)	8,261.67	8,098.61
	Total equity	1,884.22	13,259.78	13,096.72
2	Liabilities			
	Non-current liabilities			
	Financial liabilities			
	Borrowings	33.10	-	-
	Provisions	0.39	-	-
	Deferred Tax liabilities (net)	-	5.95	2.63
	Total non-current liabilities	33.49	5.95	2.63
3	Current liabilities			
	Financial liabilities			
	Borrowings	7,830.00	-	-
	Trade payables			
	Outstanding dues of micro enterprises & small enterprises	-	-	-
	Outstanding dues creditors other than micro enterprises & small enterprises	14,814.66	2,431.26	4,599.31
	Other financial liabilities	492.56	-	0.50
	Provisions	1,051.56	52.97	0.00
	Other current liabilities	1,146.97	1,360.24	55.48
	Total current liabilities	25,335.75	3,844.47	4,655.29
	Total liabilities	25,369.24	3,850.42	4,657.92
	Total equity and liabilities	27,253.46	17,110.20	17,754.64

* Restated



Jump Networks Limited (Formerly known as Iris Mediaworks Limited)
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2020

[Rs. in Lakhs]

Particulars	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
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		
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



Notes to the financial results:

1. The financial results for the year ended March 31, 2020 have been duly reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on July 31, 2020. The financial results for the quarter and year ended March 31, 2019 were subjected to audit by the predecessor auditor which is adjusted for the differences mentioned in note 8.
2. The audited financial results for three months ended March 31, 2020 and three months ended March 31, 2019 are the balancing figures between the audited figures for the full financial years then ended and the published year to date reviewed figures upto the third quarter of the respective years.
3. 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.

Summary of segment information as at and for the quarter and year ended March 31, 2020 is as follows:

	Particulars	Three months ended March 31, 2020 (Audited)	Three months ended December 31, 2019 (Unaudited)	Three months ended March 31, 2019 (Audited)*	For the year ended March 31, 2020 (Audited)	For the year ended March 31, 2019 (Audited)*
A.	Segment revenue					
	Advertisement business	361.09	777.03	2,161.55	2,776.27	3,478.58
	Voice Over IP wholesale	-	-	-	-	3,386.45
	Others	10,827.58	4,911.98	0.00	15,739.56	-
	Inter-segment revenue	-	-	-	-	-
	Total revenue	11,188.67	5,689.01	2,161.55	18,515.83	6,865.03
B.	Segment result					
	Advertisement business	61.91	(53.61)	131.87	(88.60)	252.44
	Voice Over IP wholesale	2,970.25	1,314.45	0.00	4,284.71	0.00
	Others	-	-	-	-	6.32
	Add/ (Less):					
	Other Income	338.76	660.08	7.85	999.41	7.85
	Finance cost	(263.91)	(277.52)	(0.08)	(675.59)	-
	Exceptional items	279.23	(13,171.03)	-	(13,089.29)	-
	Unallocated expenses	(1,116.19)	(310.21)	(24.32)	(1,817.97)	(47.25)
	Net profit/(loss) before tax	2,270.05	(11,837.84)	115.32	(10,387.33)	219.36
C.	Segment assets					
	Advertisement business	802.87	2,854.05	-	802.87	-
	Voice Over IP Wholesale	16,797.07	4,971.15	-	16,797.07	-
	Unallocated asset	9,653.52	13,157.52	17,110.20	9,653.52	17,110.20
	Total assets	27,253.46	20,982.72	17,110.20	27,253.46	17,110.20
D.	Segment liabilities					
	Advertisement business	2,838.17	3,880.04	2,431.26	2,838.17	2,431.26
	Voice Over IP Wholesale	11,976.50	3,597.52	-	11,976.50	-
	Unallocated liability	10,554.57	9,347.63	1,419.16	10,554.57	1,419.16
	Total liabilities	25,369.24	16,825.19	3,850.42	25,369.24	3,850.42
E.	Net capital employed	1,884.22	4,157.53	13,259.78	1,884.22	13,259.78

* Restated

4. 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 year ended March 31, 2020.
5. Other expenses as stated in the above result includes bad debts written-off amounting to Rs. 1,018.06 lakhs and Rs. 1,476.64 lakhs for the quarter and year ended March 31, 2020 respectively.
6. The management of the Company has reassessed recoverability of the share application money, investments and old advances and written off Rs. 6,289.20 lakhs, Rs. 262.17 lakhs, Rs. 6,361.27 lakhs respectively, and written-off inventory of Rs. 176.65 lakhs as the same is not realisable.
7. 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 open and the Company expects to close this acquisition by end of FY 2021.
8. 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.
9. In view of the nationwide lockdown announced by the Government of India to control the spread of Coronavirus (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 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.

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

Harshwardhan Sabale
Managing Director

Place: Mumbai
Date: July 31, 2020

