

Auditor's Report On Quarterly Financial Results and Year to Date Results of the M/S JAGSON AIRLINES LIMITED for the Quarter and Year ended 30th June 2019. Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
Board of Directors
JAGSON AIRLINES LIMITED

We have audited the quarterly financial results of **JAGSON AIRLINES LIMITED** for the quarter ended 30/06/2020 and the year to date results for the period 01/04/2019 to 30/06/2019 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. 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 for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued there under; or by the Institute of Chartered Accountants of India¹, as applicable 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 Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31/06/2020 as well as the year to date results for the period from 01/04/2019 to 31/06/2019

Place : New Delhi
Date:

For Madan Jha & Associates
Chartered Accountants
FRN: 016288N


(Madan Jha)
Partner

Membership No. 97041





JAGSON AIRLINES LIMITED

Head Office :
11rd 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

JAGSON AIRLINES LIMITED
Standalone & Audited Financial Results
for the Quarter and Year ended 30-06-2019

('Rupees in Lacs')

S. No.	Particulars	Quarter ended			Year to Date Figures	
		30.06.2019	31.03.2019	30.06.2018	31.03.2019	31.03.2018
		(Un-Audited)	(Audited)	(Un-Audited)	(Audited)	(Audited)
		(1)	(2)	(3)	(4)	(5)
1	Income from operations					
	(a) Revenue from Operation	0.000	0.000	0.000	0.000	0.000
	(b) Other Income	0.000	0.253	0.140	0.253	0.219
	Total income from operations (net)	0.000	0.253	0.140	0.253	0.219
2	Expenses					
	(a) Cost of materials consumed	0.000	0.000	0.000	0.000	0.000
	(b) Purchase of stock-in-trade	0.000	0.000	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	0.000	0.000
	(d) Employee benefits expenses	1.714	2.663	1.979	8.913	9.662
	(e) Finance Costs	0.000	0.000	0.000	0.000	0.000
	(f) Depreciation and amortisation expense	0.4085	0.409	0.409	1.634	1.634
	(g) Other Expenses	5.019	6.227	13.825	36.195	62.682
	Total expenses	7.142	9.299	16.213	46.742	73.978
3	Profit/ (Loss) from operations before other income, finance costs and exceptional items (1-2)	(7.142)	(9.046)	(16.073)	(46.489)	(73.759)
4	Profit/ (Loss) from ordinary activities before finance costs and exceptional items (3+4)	(7.142)	(9.046)	(16.073)	(46.489)	(73.759)
5	Profit/ (Loss) from ordinary activities after finance costs but before exceptional items (5+6)	(7.142)	(9.046)	(16.073)	(46.49)	(73.76)
6	Prior Period & Exceptionals items	0.000	0.000	0.000	0.000	0.000
7	Profit/ (Loss) from ordinary activities before tax (7+8)	(7.142)	(9.046)	(16.073)	(46.489)	(73.759)
8	Tax expense	0.000	0.000	0.000	0.000	0.000
	Current Tax	0.000	0.000	0.000	0.000	0.000
	Deferred Tax	0.000	0.000	0.000	0.000	0.000
9	Net profit/ (Loss) from ordinary activities after tax (9+10)	(7.142)	(9.046)	(16.073)	(46.489)	(73.759)
10	Extraordinary items (Net of tax expense Rs Lakhs)	0.000	0.000	0.000	0.000	0.000
11	Net profit/ (Loss) for the period (11+12)	(7.142)	(9.046)	(16.073)	(46.489)	(73.759)
12	Share of Profit/ (Loss) of associates*					
13	Minority interest*					
14	Net Profit/ (Loss) after taxes, minority interest and share of profit/ (loss) of associates (13+14+15)*	(7.142)	(9.046)	(16.073)	(46.489)	(73.759)
15	Paid-up equity share capital (Face value of the share shall be indicated)	2016.898	2016.898	2016.898	2016.898	2016.898
16	Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year.				(3038.454)	(2991.966)
16. i	Earning per share (before extraordinary items)					
	(of Rs. /- each) (not annualised):					
	(a) Basic	(0.035)	(0.045)	(0.080)	(0.230)	(0.366)
	(b) Diluted					
16. ii	Earning per share (after extraordinary items)					
	(of Rs. /- each) (not annualised):					
	(a) Basic	(0.035)	(0.045)	(0.080)	(0.230)	(0.366)
	(b) Diluted					
A	PARTICULAR OF SHAREHOLDING					
1	Public Shareholding					
	- Number of Shares	5742945.000	5742945.000	5742945.000	5742945.000	5742945.000
	- Percentage of Shareholding	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
	- 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
	- Percentage of Shares (as a % of total shareholding of promoter and promoter group)	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

*Applicable in the case of consolidated results.

Particular	3 months ended (30.06.2019)
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:

- The figure of the previous period have been restated, regrouped and reclassified wherever required to comply with the requirement of Ind AS.
- The company has only one Segment- Airline as per Ind AS 108 operating segment
- No Shareholders complaint is Pending.
- The company is in the process of appointing required number of Independent Director, Company Secretary & compliance officer, CFO

Date: 2nd September 2019
Place: New Delhi

By Order of the Board
For JAGSON AIRLINES LIMITED

(Jagdish Pershad Gupta)
MANAGING DIRECTOR
DIN : 00355049



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('Rupees in Lacs')

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By Order of the Board
For JAGSON AIRLINES LIMITED

(Jagdish Pershad Gupta)
MANAGING DIRECTOR
DIN : 00355049

Date: 2nd September 2019
Place: New Delhi

BSE LTD
ACKNOWLEDGEMENT

Acknowledgement No	: 2709201902174733	Date & Time : 27/09/2019 14:17:47
Scrip Code	: 520139	
Entity Name	: JAGSON AIRLINES LIMITED	
Compliance Type	: Regulation 33 - Financial Results	
Quarter / Period	: 30/06/2019	
Mode	: E-Filing	