


JUMP NETWORKS LIMITED
(Formerly known 'Iris Mediaworks Limited')

Our Company was originally incorporated as 'Bokadia Finance Limited' on July 23, 1992, under the provisions of Companies Act, 1956. In the year 2000, the name of the Company was changed to 'Channel Guide India Limited' vide fresh certificate of incorporation dated December 12, 2000 issued by Registrar of Companies, Maharashtra, Mumbai. Subsequently, the name of our Company was again changed to 'Iris Mediaworks Limited' vide fresh certificate of incorporation consequent to change of name dated November 12, 2011 issued by Registrar of Companies, Maharashtra, Mumbai. Subsequently, the name of the company was further changed from 'Iris Mediaworks Limited' to its present name 'Jump Networks Limited' pursuant to a fresh certificate of incorporation dated on May 09, 2019 issued by the Registrar of Companies, Mumbai. The Corporate Identification Number of our Company is 'L92412MH1992PLC067841'. Our Company vide Board Resolution passed in the Board Meeting held on June 17, 2021, has accorded their consent to change the name of the Company from 'Jump Networks Limited' to 'WinPro Industries Limited', subject to the receipt of the approval of the members of the Company.

Registered Office: Unit No. 244-A RDP-2, CTS No. 1374/B, Village Versova, S.V.P Nagar, Near Telephone Exchange, Four Bungalows, Andheri (West), Mumbai - 400053, Maharashtra, India;

Contact Details: +91-8108106033; **Contact Person:** Palak Pandey, Company Secretary and Compliance Officer;
Email-ID: corp.iris@gmail.com, info@jumpnetworks.in, compliance@jumpnetworks.in; **Website:** www.jumpnetworks.in

PROMOTERS OF OUR COMPANY ARE VAISHALI RAJENDRA KARNIK AND RAJENDRA SHARAD KARNIK FOR PRIVATE CIRCULATION TO THE EQUITY SHAREHOLDERS OF OUR COMPANY

RIGHTS ISSUE OF UP TO [●] PARTLY PAID-UP* EQUITY SHARES OF FACE VALUE OF ₹5.00/- (INDIAN RUPEES FIVE ONLY) (HEREINAFTER REFERRED TO AS 'EQUITY SHARES') EACH AT A PRICE OF ₹[●]/- (INDIAN RUPEES [●] ONLY) PER EQUITY SHARE (INCLUDING A PREMIUM OF ₹[●]/- (RUPEES [●] ONLY) PER EQUITY SHARE) (HEREINAFTER REFERRED TO AS 'ISSUE PRICE') (HEREINAFTER REFERRED TO AS 'RIGHTS EQUITY SHARES') FOR AN AMOUNT UP TO ₹49,00,00,000.00/- (INDIAN RUPEES FORTY-NINE CRORES ONLY) ON A RIGHTS ISSUE BASIS TO THE ELIGIBLE EQUITY SHAREHOLDERS OF JUMP NETWORKS LIMITED (HEREINAFTER REFERRED TO AS 'COMPANY' OR 'ISSUER') IN THE RATIO OF [●] RIGHTS EQUITY SHARES FOR EVERY [●] EQUITY SHARES HELD BY SUCH ELIGIBLE EQUITY SHAREHOLDERS AS ON THE RECORD DATE, [●] (HEREINAFTER REFERRED TO AS 'RIGHTS ISSUE'). THE ISSUE PRICE IS [●] TIMES THE FACE VALUE OF THE EQUITY SHARE. FOR FURTHER DETAILS, KINDLY REFER TO THE CHAPTER OF 'TERMS OF THE RIGHTS ISSUE' BEGINNING ON PAGE 146 OF THIS DRAFT LETTER OF OFFER.

*Assuming full subscription

PAYMENT METHOD FOR RIGHTS ISSUE

AMOUNT PAYABLE PER RIGHTS EQUITY SHARE	FACE VALUE (₹)	PREMIUM (₹)	TOTAL (₹)
On Application	[●]	[●]	[●]
One or more subsequent Call(s) as determined by our Board at its sole discretion, from time to time	[●]	[●]	[●]
Total	[●]	[●]	[●]

GENERAL RISK

Investment in equity and equity related securities involves a degree of risk and investors should not invest any funds in this Rights Issue unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking an investment decision in this Rights Issue. For taking an investment decision, investors must rely on their own examination of our Company and this Rights Issue including the risks involved. The Rights Equity Shares have not been recommended or approved by Securities and Exchange Board of India (hereinafter referred to as 'SEBI') nor does SEBI guarantee the accuracy or adequacy of this Draft Letter of Offer. Investors are advised to refer 'Risk Factors' beginning on page 16 of this Draft Letter of Offer before investing in the Rights Issue.

ISSUER'S ABSOLUTE RESPONSIBILITY

Our Company, having made all reasonable inquiries, accepts responsibility for and confirms that this Draft Letter of Offer contains all information with regard to our Company and the Issue, which is material in the context of the Issue, that the information contained in this Draft Letter of Offer is true and correct in all material aspects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Draft Letter of Offer as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect.

LISTING

The existing Equity Shares of our Company are listed and traded on the BSE Limited. Our Company has received in-principle approvals from BSE for listing of the Rights Equity Shares pursuant to their letters dated [●]. For the purposes of the Rights Issue, the Designated Stock Exchange is BSE Limited.

LEAD MANAGER TO THE ISSUE
LEGAL ADVISOR TO THE ISSUE
REGISTRAR TO THE ISSUE

CAPITALSQUARE ADVISORS PRIVATE LIMITED

208, 2nd Floor, AARPEE Center, MIDC Road No 11, CTS

70, Andheri (E), Mumbai – 400093, Maharashtra, India

Contact Details: +91-22-66849999/ 9874283532

Website: www.capitalsquare.in

Email ID/ Investor Grievance ID:
tanmoy.banerjee@capitalsquare.in, mb@capitalsquare.in

Contact Person: Mr. Tanmoy Banerjee

SEBI Registration No: INM000012219


J MUKHERJEE & Associates
J MUKHERJEE & ASSOCIATES

D-1, MMS Chambers, 1st Floor, 4A,

Council House Street, Kolkata-700001,

West Bengal, India;

Contact Details: : +91-9830-640366

Contact Person: Jayabrata Mukherjee

E-mail ID:

jmukherjeeandassociates@gmail.com;


SKYLINE FINANCIAL SERVICES PRIVATE LIMITED

Contact Details: 011-40450193-97;

Fax Number: 022 – 66712221;

E-mail ID: compliances@skylinerta.com;

Investor grievance e-mail: grievances@skylinerta.com

Website: www.skylinerta.com;

Contact Person: Ms. Sarita Singh

SEBI Registration Number: INR000003241

ISSUE PROGRAMME
ISSUE OPENING DATE

[●]

LAST DATE FOR MARKET RENUNCIATION*

[●]

ISSUE CLOSING DATE**

[●]

*Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date.

** Our Board or a duly authorized committee thereof will have the right to extend the Issue Period as it may determine from time to time, provided that this Issue will not remain open in excess of 30 (thirty) days from the Issue Opening Date. Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

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SECTION I - GENERAL

DEFINITIONS AND ABBREVIATIONS

Definitions

In this Draft Letter of Offer, unless the context otherwise requires, the terms defined and abbreviations expanded herein below shall have the same meaning as stated in this section.

In this Draft Letter of Offer, unless otherwise indicated or the context otherwise requires, all references to 'Jump Networks Limited', the/our 'Company', 'we', 'our', 'us' or similar terms are to Jump Networks Limited as the context requires, and references to 'you' are to the equity shareholders and/ or prospective Investors in the Rights Equity Shares.

Conventional/ General Terms

Term	Description
Jump Networks Limited/ the Company/ our Company	Jump Networks Limited, a public limited Company incorporated under the provisions of the Companies Act, 1956, as amended from time to time;
We/ us/ our	Unless the context otherwise indicates or implies, refers to Jump Networks Limited;
₹/Rs. /Rupees /INR	Indian Rupees;
ASBA	Application Supported by Blocked Amount;
AY	Assessment Year;
Board of Directors	Board of Directors of our Company;
Companies Act	The Companies Act, 2013 and rules issued thereunder, as amended;
Depositories Act	The Depositories Act, 1996 and amendments thereto;
DP/ Depository Participant	Depository Participant as defined under the Depositories Act;
Eligible Equity Shareholder(s)	Eligible holder(s) of the equity shares of Jump Networks Limited as on the Record Date;
Erstwhile Companies Act	The Companies Act, 1956, which has been repealed and replaced by the New Companies Act;
EPS	Earnings Per Share;
Equity Shares	Equity share of the Company having face value of ₹5.00 (Indian Rupees Five only);
IT Act	The Income Tax Act, 1961 and amendments thereto;
Ind AS	Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, as notified under Companies (Indian Accounting Standards) Rules 2015, as amended;
NAV	Net Asset Value per Equity Share;
NEFT	National Electronic Fund Transfer;
NR/ Non- Resident	A person resident outside India, as defined under the FEMA and includes an NRI, FPIs registered with SEBI and FVCIs registered with SEBI;
NRE	Account Non-resident external account;
NRI	Non-resident Indian;
OCB	Overseas Corporate Body;
PAN	Permanent Account Number;
PAT	Profit After Tax;
RBI	Reserve Bank of India;
RONW	Return on Net Worth;
SCORES	SEBI Complaints Redress System;
SCRA	Securities Contracts (Regulation) Act, 1956;
SCRR	Securities Contracts (Regulation) Rules, 1957;

Term	Description
SEBI (LODR) Regulations	Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time;
SEBI (ICDR) Regulations	Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and amendments thereto;
Securities Act	United States Securities Act of 1933, as amended;
SEBI (SAST) Regulations	Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and amendments thereto;
Stock Exchange	BSE Limited;

Issue Related Terms

Term	Description
ASBA Circular 2009	SEBI circular bearing reference number 'SEBI/CFD/DIL/ASBA/1/2009/30/12' dated December 30, 2009;
ASBA Circular 2011	SEBI circular bearing reference number CIR/CFD/DIL/1/2011 dated April 29, 2011;
Abridged Letter of Offer	Abridged Letter of Offer to be sent to the Eligible Equity Shareholders with respect to the Issue in accordance with the provisions of the SEBI (ICDR) Regulations and the Companies Act;
Allot/Allotment/Allotted	Unless the context requires, the allotment of Right Equity Shares pursuant to the Issue;
Allotment Account	The account opened with the Banker(s) to the Issue, into which the Application Money lying to the credit of the escrow account(s) and amounts blocked by Application Supported by Blocked Amount in the ASBA Account, with respect to successful Applicants will be transferred on the Transfer Date in accordance with Section 40 (3) of the Companies Act;
Allottees	Persons to whom Right Equity Shares are issued pursuant to the Issue;
Applicant(s) or Investor(s)	Eligible Equity Shareholder(s) and/or Renouncee(s) who make an application for the Rights Equity Shares pursuant to the Issue in terms of this Draft Letter of Offer/Letter of Offer, being an ASBA Investor;
Application	Application made through (i) submission of the Application Form or plain paper Application to the Designated Branch of the SCSBs or online/ electronic application through the website of the SCSBs (if made available by such SCSBs) under the ASBA process, or (ii) filling the online Application Form available on R-WAP (instituted only for resident Investors, in the event the Investors are not able to utilize the ASBA facility for making an Application despite their best efforts), to subscribe to the Equity Shares at the Issue Price;
Application Form	Unless the context otherwise requires, an application form (including online application form available for submission of application using the R-WAP or through the website of the SCSBs (if made available by such SCSBs) under the ASBA process) used by an Investor to make an application for the Allotment of Equity Shares in the Issue;
Application Money	Aggregate amount payable in respect of the Rights Equity Shares applied for in the Issue at the Issue Price;
Application Supported by Blocked Amount or ASBA	Application (whether physical or electronic) used by ASBA Applicants to make an Application authorizing a SCSB to block the Application Money in the ASBA Account;
ASBA Account	Account maintained with a SCSB and specified in the Application Form or plain paper application, as the case may be, for blocking the amount mentioned in the Application Form or the plain paper application, in case of Eligible Equity Shareholders, as the case may be;
ASBA Applicant / ASBA Investor	As per the SEBI Circular SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020, all investors (including renouncees) shall make an application for a Rights Issue only through ASBA facility;

Term	Description
ASBA Bid	Bid made by an ASBA Bidder including all revisions and modifications thereto as permitted under the SEBI (ICDR) Regulations;
Bankers to the Issue	Collectively, the Escrow Collection Bank and the Refund Banks to the Issue, in this case being [●];
Bankers to the Issue Agreement	Agreement dated [●] entered into by and amongst our Company, the Registrar to the Issue and the Bankers to the Issue for collection of the Application Money from Applicants/Investors making an application through the R-WAP facility, transfer of funds to the Allotment Account from the Escrow Account and SCSBs, release of funds from Allotment Account to our Company and other persons and where applicable, refunds of the amounts collected from Applicants/Investors and providing such other facilities and services as specified in the agreement;
Basis of Allotment	The basis on which the Rights Equity Shares will be Allotted to successful applicants in the Issue and which is described in ' <i>Terms of the Issue</i> ' beginning on page 146 of this Draft Letter of Offer;
Consolidated Certificate	The certificate that would be issued for Rights Equity Shares Allotted to each folio in case of Eligible Equity Shareholders who hold Equity Shares in physical form;
Controlling Branches /Controlling Branches of the SCSBs	Such branches of the SCSBs which coordinate with the Registrar to the Issue and the Stock Exchanges, a list of which is available on https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes ;
Demographic Details	Details of Investors including the Investor's address, name of the Investor's father/husband, investor status, occupation and bank account details, where applicable;
Designated SCSB Branches	Such branches of the SCSBs which shall collect the ASBA Forms submitted by ASBA Bidders, a list of which is available on the website of SEBI at http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&inTmlId=35 , updated from time to time, or at such other website as may be prescribed by SEBI from time to time;
Designated Stock Exchange	BSE Limited;
Depository(ies)	NSDL and CDSL or any other depository registered with SEBI under the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 as amended from time to time read with the Depositories Act, 1996;
Draft Letter of Offer/ DLoF	This draft letter of offer filed with Stock Exchange, in accordance with the SEBI (ICDR) Regulations, for their observations. Vide SEBI Circular April 21, 2020 bearing number SEBI/HO/CFD/CIR/CFD/DIL/67/2020 and SEBI ICDR (Fourth Amendment) Regulations, 2020, our Company has been exempted from filing the Draft Letter of Offer with SEBI. The Draft Letter of Offer dated June 24, 2021;
Escrow Account(s)	One or more no-lien and non-interest bearing accounts with the Escrow Collection Bank(s) for the purposes of collecting the Application Money from resident Investors making an Application through the R-WAP facility;
Escrow Collection Bank	Banks which are clearing members and registered with SEBI as bankers to an issue and with whom Escrow Account(s) will be opened, in this case being [●];
Equity Share(s)	The equity shares of our Company having a face value of ₹5.00/- (Indian Rupees Five Only) each unless otherwise specified in the context thereof;
Equity Shareholder / Shareholder	Means a holder of Equity Shares of our Company;
Eligible Equity Shareholders	Existing Equity Shareholders as on the Record Date i.e. [●]. Please note that the investors eligible to participate in the Issue exclude certain overseas shareholders. For further details, see ' <i>Notice to Overseas Investors</i> ' beginning on page 9 of this Draft Letter of Offer;
Financial Year/ Fiscal Year/ FY	Any period of twelve months ended March 31 of that particular year, unless otherwise stated;
Issue/ Rights Issue	Rights Issue of up to [●] Equity Shares of face value of ₹5.00 (Indian Rupees Five Only) each of our Company for cash at a price of ₹ [●] per Rights Equity Share not exceeding ₹49,00,00,000.00/- (Indian Rupees Forty-Nine Crores Only) on a rights

Term	Description
	basis to the Eligible Equity Shareholders of our Company in the ratio of [●] ([●]) Rights Equity Shares for every [●] ([●]) Equity Shares held by the Eligible Equity Shareholders of our Company on the Record Date i.e. [●];
Investor(s)	Equity Shareholders as on Record Date and/or Renounees applying in the Issue;
Issue Closing Date	[●]
Issue Opening Date	[●]
Issue Price	₹[●]/- per Equity Share.
Issue Proceeds	The proceeds of the Issue that are available to our Company
Issue Size	The issue of [●] Equity Shares for an amount aggregating up to ₹49,00,00,000.00/- (Indian Rupees Forty-Nine Crores Only)
Letter of Offer/ LOF	The final letter of offer to be filed with the Stock Exchange after incorporating the observations received from the Stock Exchange on the Draft Letter of Offer;
Net Proceeds	Proceeds of the Issue less our Company's share of Issue related expenses. For further information about the Issue related expenses, see ' <i>Objects of the Rights Issue</i> ' beginning on page 43 of this Draft Letter of Offer;
Non-ASBA Investor/ Non-ASBA Applicant	Investors other than ASBA Investors who apply in the Issue otherwise than through the ASBA process comprising Eligible Equity Shareholders holding Equity Shares in physical form or who intend to renounce their Rights Entitlement in part or full and Renounees;
Non-Institutional Bidders or NIIs	An Investor other than a Retail Individual Investor or Qualified Institutional Buyer as defined under Regulation 2(1)(jj) of the SEBI (ICDR) Regulations;
Off Market Renunciation	The renunciation of Rights Entitlements undertaken by the Investor by transferring them through off market transfer through a depository participant in accordance with the SEBI Rights Issue Circulars and the circulars issued by the Depositories, from time to time, and other applicable laws;
On Market Renunciation	The renunciation of Rights Entitlements undertaken by the Investor by trading them over the secondary market platform of the Stock Exchange through a registered stock broker in accordance with the SEBI Rights Issue Circulars and the circulars issued by the Stock Exchange, from time to time, and other applicable laws, on or before [●];
MICR	Magnetic Ink Character Recognition;
NECS	National Electronic Clearing Services;
On Market Renunciation	The renunciation of Rights Entitlements undertaken by the Investor by trading them over the secondary market platform of the Stock Exchange through a registered stock broker in accordance with the SEBI Rights Issue Circular and the circulars issued by the Stock Exchanges, from time to time, and other applicable laws, on or before [●];
Off Market Renunciation	The renunciation of Rights Entitlements undertaken by the Investor by transferring them through off market transfer through a depository participant in accordance with the SEBI Rights Issue Circular and the circulars issued by the Depositories, from time to time, and other applicable laws;
Non-Institutional Investors	All Investors including sub-accounts of FIIs/ FPIs registered with SEBI, which are foreign corporate or foreign individuals, that are not QIBs or Retail Individual Investors and who have applied for Equity Shares for a cumulative amount more than ₹2,00,000.00/- (Indian Rupees Two Lakhs) ;
Offer Document	Means Letter of Offer/ Abridged Letter of Offer;
QIBs or Qualified Institutional Buyers	Qualified institutional buyers as defined under Regulation 2(1)(ss) of the SEBI (ICDR) Regulations;
R-WAP	Registrar's web-based application platform accessible at [●]. Instituted as an optional mechanism in accordance with SEBI circulars bearing reference numbers SEBI/HO/CFD/DIL2/CIR/P/2021/552 dated April 22, 2021 SEBI/HO/CFD/DIL1/CIR/P/2021/13 dated January 19, 2021, SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24 2020; and SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020, for accessing/ submitting online Application Forms by resident public Investors;

Term	Description
	This platform is instituted only for resident Investors, in the event such Investors are not able to utilize the ASBA facility for making an Application despite their best efforts;
Record Date	Designated date for the purpose of determining the Equity Shareholders eligible to apply for Rights Equity Shares, being [●];
Refund through electronic transfer of Funds	Refunds through NECS, Direct Credit, RTGS, NEFT or ASBA process, as applicable;
Registrar of Companies	The Registrar of Companies, Mumbai;
Registrar to the Issue	Skyline Financial Services Private Limited;
Renounees	Any persons who have acquired Rights Entitlements from the Equity Shareholders through renunciation;
Renunciation Period	The period during which the Investors can renounce or transfer their Rights Entitlements which shall commence from the Issue Opening Date i.e. [●]. Such period shall close on [●] in case of On Market Renunciation. Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounee on or prior to the Issue Closing Date i.e. [●];
Retail Individual Investors	Individual Investors who have applied for Equity Shares for an amount not more than ₹2,00,000.00/- (Indian Rupees Two Lakhs) (including HUFs applying through their Karta);
Rights Entitlement	The number of Equity Shares that an Investor is entitled to in proportion to the number of Equity Shares held by the Investor on the Record Date;
Rights Entitlement Letter	Letter including details of Rights Entitlements of the Eligible Equity Shareholders. The Rights Entitlements are also accessible through the R-WAP and on the website of our Company;
Rights Equity Shares	Equity shares of our Company to be Allotted pursuant to this Rights Issue, on partly paid-up basis on Allotment;
SCSB(s)	A Self Certified Syndicate Bank registered with SEBI under the SEBI (Bankers to an Issue) Regulations, 1994 and offers the facility of ASBA, including blocking of bank account. A list of all SCSBs is available at https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes ;
SEBI Circulars	Relaxation provided by SEBI from the strict enforcement of the SEBI – Rights Issue Circular has been provided by SEBI, vide its circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 06, 2020, circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 and circular bearing reference number SEBI/HO/CFD/DIL1/CIR/P/2021/13 dated January 19, 2021;
SEBI - Rights Issue Circular	SEBI Circular bearing reference number SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020;
Stock Exchanges	Stock exchange where the Equity Shares are presently listed, being BSE;
Transfer Date	The date on which the amount held in the escrow account(s) and the amount blocked in the ASBA Account will be transferred to the Allotment Account, upon finalization of the Basis of Allotment, in consultation with the Designated Stock Exchange;
Wilful Defaulter	A Company or person, as the case may be, categorized as a wilful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the RBI, including any Company whose director or promoter is categorized as such;
Working Day(s)	Working day means all days on which commercial banks in Mumbai are open for business. Further, in respect of Issue Period, working day means all days, excluding Saturdays, Sundays and public holidays, on which commercial banks in Mumbai are open for business. Furthermore, the time period between the Issue Closing Date and the listing of the Rights Equity Shares on the Stock Exchanges, working day means all trading days

Term	Description
	of the Stock Exchanges, excluding Sundays and bank holidays, as per circulars issued by SEBI;

Company Related and Industry Related Terms

Term	Description
Articles of Association	The articles of association of our Company, as amended;
Auditor	M/s Mohandas & Co, Chartered Accountants, our present statutory auditors;
Board of Directors	Board of Directors of our Company including any committees thereof;
BIFR	Board for Industrial and Financial Reconstruction;
Financial Statement	The audited consolidated financial statement of our Company for the period ended March 31, 2020 which have been prepared in accordance with Indian Accounting Standard (Ind AS) and Limited review unaudited financials for the period ended December 31, 2020;
Memorandum of Association	The memorandum of association of our Company, as amended;
NOC	No Objection Certificate;

Abbreviations

Term	Description
ADR	American Depository Receipt;
AGM	Annual General Meeting;
AIF	Alternative Investment Fund as defined and registered with SEBI under the Securities and Exchange Board of India (Alternative Investment Funds) Regulations, 2012;
AS	Accounting Standards issued by the Institute of Chartered Accountants of India;
BSE	BSE Limited;
CAF	Common Application Form;
CDSL	Central Depository Services (India) Limited;
CFO	Chief Financial Officer;
CIN	Corporate Identification Number;
CIT	Commissioner of Income Tax;
CLRA	Contract Labour (Regulation and Abolition) Act, 1970;
Companies Act, 2013 / Companies Act	Companies Act, 2013 along with rules made thereunder;
Companies Act 1956	Companies Act, 1956, and the rules thereunder (without reference to the provisions thereof that have ceased to have effect upon the notification of the Notified Sections) ;
CLRA	Contract Labour (Regulation and Abolition) Act, 1970;
CSR	Corporate Social Responsibility;
DIN	Director Identification Number;
DP	Depository Participant;
DR	Depository Receipts;
EGM	Extraordinary General Meeting;
EEA	European Economic Area;
FDI	Foreign Direct Investment;
FEMA	Foreign Exchange Management Act, 1999 read with rules and regulations made thereunder;
FEMA Rules	Foreign Exchange Management (Non-debt Instruments) Rules, 2019;
FII(s)	Foreign Institutional Investors registered with SEBI under applicable laws;
FIPB	Foreign Investment Promotion Board;
FPIs	Foreign Portfolio Investors;
FVCI	Foreign Venture Capital Investors (as defined under the Securities and Exchange Board of India (Foreign Venture Capital Investors) Regulations, 2000) registered with SEBI;
GDR	Global Depository Receipt;
GNPA	Gross Net Performing Assets;

Term	Description
GDP	Gross Domestic Product;
GoI / Government	The Government of India;
GST	Goods and Services Tax;
HUF	Hindu Undivided Family;
Ind AS	Indian Accounting Standards;
ICAI	The Institute of Chartered Accountants of India;
ICSI	The Institute of Company Secretaries of India;
Indian GAAP/ I-GAAP	Generally Accepted Accounting Principles In India;
Income Tax Act / IT Act	Income Tax Act, 1961;
Indian GAAP	Generally Accepted Accounting Principles in India;
Insolvency Code	Insolvency and Bankruptcy Code, 2016, as amended;
INR or ₹ or Rs. Or Indian Rupees	Indian Rupee, the official currency of the Republic of India;
IT	Information Technology;
MCA	The Ministry of Corporate Affairs, GoI;
Mn / mn	Million;
Mutual Funds	Mutual funds registered with the SEBI under the Securities and Exchange Board of India (Mutual Funds) Regulations, 1996;
N.A. or NA	Not Applicable;
NAV	Net Asset Value;
Notified Sections	The sections of the Companies Act, 2013 that have been notified by the MCA and are currently in effect;
NSDL	National Securities Depository Limited;
NSE	National Stock Exchange of India Limited;
p.a.	Per annum;
P/E Ratio	Price/Earnings Ratio;
PAN	Permanent account number;
PAT	Profit after Tax;

NOTICE TO OVERSEAS INVESTORS

The distribution of the Letter of Offer, Abridged Letter of Offer and the Rights Issue of Rights Equity Shares on a rights basis to persons in certain jurisdictions outside India may be restricted by legal requirements prevailing in those jurisdictions. Persons in whose possession the Letter of Offer, Abridged Letter of Offer or CAFs may come are required to inform themselves about and observe such restrictions. Our Company is making this Rights Issue of the Rights Equity Shares on a rights basis to the Equity Shareholders as on Record Date and will dispatch the Letter of Offer/Abridged Letter of Offer and CAFs to such Eligible Equity Shareholders who have provided an Indian address to our Company. Those overseas shareholders, who have not updated our records with their Indian address or the address of their duly authorized representative in India, prior to the date on which we propose to dispatch the Letter of Offer/Abridged Letter of Offer and CAFs, shall not be sent the Letter of Offer/Abridged Letter of Offer and CAFs.

No action has been or will be taken to permit this Rights Issue in any jurisdiction where action would be required for that purpose, except that the Draft Letter of Offer has been filed with BSE Limited for observations. Accordingly, the Rights Equity Shares may not be offered or sold, directly or indirectly, and the Letter of Offer/ Abridged Letter of Offer and CAFs or any offering materials or advertisements in connection with this Rights Issue may not be distributed in any jurisdiction, except in accordance with the legal requirements applicable in such jurisdiction. Receipt of the Letter of Offer, Abridged Letter of Offer and CAFs will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer and, under such circumstances, Letter of Offer, Abridged Letter of Offer and CAFs must be treated as sent for information only and should not be acted upon for subscription to Rights Equity Shares and should not be copied or redistributed. Accordingly, persons receiving a copy of Letter of Offer, Abridged Letter of Offer and CAFs should not, in connection with the issue of the Rights Equity Shares or Rights Entitlements, distribute or send the same in or into any jurisdiction where to do so would or might contravene local securities laws or regulations. If Letter of Offer, Abridged Letter of Offer and CAFs is received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to subscribe to the Rights Equity Shares or the Rights Entitlements referred to in the Letter of Offer, Abridged Letter of Offer and CAFs. Envelopes containing a CAF should not be dispatched from any jurisdiction where it would be illegal to make an offer, and all persons subscribing for the Equity Shares in this Rights Issue must provide an Indian address.

Any person who makes an application to acquire Equity Shares offered in this Rights Issue will be deemed to have declared, represented, warranted and agreed that she/he is authorized to acquire the Rights Equity Shares in compliance with all applicable laws and regulations prevailing in her/his jurisdiction. Our Company, the Registrar to the Offer or any other person acting on behalf of us reserve the right to treat any CAF as invalid where we believe that CAF is incomplete or acceptance of such CAF may infringe applicable legal or regulatory requirements and we shall not be bound to allot or issue any Rights Equity Shares or Rights Entitlement in respect of any such CAF. Neither the delivery of Letter of Offer, Abridged Letter of Offer and CAFs nor any sale hereunder, shall under any circumstances create any implication that there has been no change in our Company's affairs from the date hereof or that the information contained herein is correct as at any time subsequent to the date of the Letter of Offer.

The contents of the Draft Letter of Offer, Letter of Offer, Abridged Letter of Offer, and CAFs should not be construed as legal, tax or investment advice. Prospective investors may be subject to adverse foreign, state or local tax or legal consequences as a result of the offer of Equity Shares. As a result, each investor should consult its own counsel, business advisor and tax advisor as to the legal, business, tax and related matters concerning the offer of the Rights Equity Shares. In addition, our Company is not making any representation to any offeree or purchaser of the Rights Equity Shares regarding the legality of an investment in the Rights Equity Shares by such offeree or purchaser under any applicable laws or regulations.

The rights and the Equity Shares of our Company have not been and will not be registered under the Securities Act, or any U.S. state securities laws and may not be offered, sold, resold or otherwise transferred within the United States of America or the territories or possessions thereof (the 'United States' or 'U.S. '), except in a transaction exempt from the registration requirements of the Securities Act. The rights referred to in the Letter of Offer are being offered in India, but not in the United States. The offering to which the Letter of Offer relates is not, and under no circumstances is to be construed as, an offering of any Equity Shares or rights for sale in the United States or as a solicitation therein of an offer to buy any of the said Equity Shares or rights. Accordingly, the Letter of Offer or Abridged Letter of Offer and the enclosed CAF should not be forwarded to or transmitted in or into the United States at any time.

Neither our Company nor any person acting on behalf of our Company will accept subscriptions or renunciation from any person, or the agent of any person, who appears to be, or who our Company or any person acting on behalf of our Company has reason to believe is in the United States when the buy order is made. Envelopes containing a CAF should not be postmarked in the United States or otherwise dispatched from the United States or any other jurisdiction where it would be illegal to make an offer, and all persons subscribing for the Equity Shares and wishing to hold such Equity Shares in registered form must provide an address for registration of the Equity Shares in India. Our Company is making the issue of Equity Shares on a rights basis to Eligible Equity Shareholders of our Company on the Record Date and the Letter of Offer and CAF will be dispatched only to Equity Shareholders who have an Indian address. Any person who acquires rights and the Equity Shares will be deemed to have declared, represented, warranted and agreed,

1. That it is not and that at the time of subscribing for the Equity Shares or the Rights Entitlements, it will not be, in the United States when the buy order is made,
2. It does not have a registered address (and is not otherwise located) in the United States, and
3. It is authorized to acquire the rights and the Equity Shares in compliance with all applicable laws and regulations.

Our Company reserves the right to treat as invalid any CAF which:

1. Does not include the certification set out in the CAF to the effect that the subscriber does not have a registered address (and is not otherwise located) in the United States and is authorized to acquire the rights and the Equity Shares in compliance with all applicable laws and regulations;
2. Appears to our Company or its agents to have been executed in or dispatched from the United States;
3. Where a registered Indian address is not provided; or
4. Where our Company believes that CAF is incomplete or acceptance of such CAF may infringe applicable legal or regulatory requirements; and our Company shall not be bound to allot or issue any Equity Shares or Rights Entitlement in respect of any such CAF.

PRESENTATION OF FINANCIAL INFORMATION AND USE OF MARKET DATA

Certain Conventions

In this Draft Letter of Offer, unless otherwise indicated or the context otherwise requires, all references to 'Jump Networks Limited', the/our 'Company', 'we', 'our', 'us' or similar terms are to Jump Networks Limited or, as the context requires, and references to 'you' are to the equity shareholders and/ or prospective Investors in the Equity Shares.

Financial Data

Unless stated otherwise, the financial data in this Draft Letter of Offer is derived from the audited Financial Statement of our Company for the period ended March 31, 2020 which have been prepared in accordance with Indian Accounting Standard (Ind AS) and Limited Review unaudited financials for the period ended December 31, 2020 and are included in this Draft Letter of Offer. The financial year of our Company commences on April 1 and ends on March 31.

In this Draft Letter of Offer, any discrepancies in any table between the total and the sums of the amounts listed are due to rounding-off, and unless otherwise specified, all financial numbers in parenthesis represent negative figures.

Unless the context otherwise indicates, any percentage amounts, as set forth in the section titled '**Risk Factors**' on page 16 of this Draft Letter of Offer have been calculated on the basis of the Financial Statements of our Company prepared in accordance with Ind AS and the Companies Act, 2013.

Currency of Presentation

All references in this Draft Letter of Offer to 'Rupees', 'Rs.', '₹', 'Indian Rupees' and 'INR' are to Indian Rupees, the official currency of the Republic of India.

All references to 'U.S. \$', 'U.S. Dollar', 'USD' or '\$' are to United States Dollars, the official currency of the United States of America.

Please Note:

One million is equal to 1,000,000/10 lakhs;

One billion is equal to 1,000 million/100 crores; One lakh is equal to 100 thousand;

One crore is equal to 10 million/100 lakhs;

FORWARD LOOKING STATEMENTS

We have included statements in this Draft Letter of Offer which contain words or phrases such as ‘will’, ‘may’, ‘aim’, ‘is likely to result’, ‘believe’, ‘expect’, ‘continue’, ‘anticipate’, ‘estimate’, ‘intend’, ‘plan’, ‘contemplate’, ‘seek to’, ‘future’, ‘objective’, ‘goal’, ‘project’, ‘should’, ‘pursue’ and similar expressions or variations of such expressions, that are ‘forward looking statements’.

Further, actual results may differ materially from those suggested by the forward-looking statements due to risks or uncertainties or assumptions associated with the expectations with respect to, but not limited to, regulatory changes pertaining to the industry in which our Company operates and our ability to respond to them, our ability to successfully implement our strategy, our growth and expansion, technological changes, our exposure to market risks, general economic and political conditions which have an impact on our business activities or investments, the monetary and fiscal policies of India, inflation, deflation, unanticipated turbulence in interest rates, foreign exchange rates, equity prices or other rates or prices, the performance of the financial markets in India and globally, changes in domestic laws, regulations and taxes, changes in competition in its industry and incidents of any natural calamities and/or acts of violence. Important factors that could cause actual results to differ materially from our Company’s expectations include, but are not limited to, the following:

- Uncertainty of the continuing impact of the COVID-19 pandemic on our business and operations;
- Any disruption in our sources of funding or increase in costs of funding;
- Engagement in a highly competitive business and a failure to effectively compete;
- We are affected by volatility in interest rates, adversely affecting our net interest income;
- A reduction in the demand of our products and/or competing products gaining wider market acceptance;
- Loss of one or more of our key customers and/or suppliers;
- An increase in the productivity and overall efficiency of our competitors; and

For a further discussion of factors that could cause the actual results to differ, please refer to the section titled ‘**Risk Factors**’ beginning on page 16 of this Draft Letter of Offer. By their nature, certain market risk disclosures are only estimates and could materially differ from what actually occurs in the future. As a result, actual future gains or losses could materially differ from those that have been estimated and are not a guarantee of future performance. Our Company or advisors does not have any obligation to update or otherwise revise any statements reflecting circumstances arising after the date hereof or to reflect the occurrence of underlying events, even if the underlying assumptions do not come to fruition. In accordance with SEBI and Stock Exchange’ requirements, our Company shall ensure that Investors in India are informed of material developments until the time of the grant of listing and trading permission by the BSE Limited.

SECTION II – SUMMARY OF THE DRAFT LETTER OF OFFER

The following is a general summary of certain disclosures included in this Draft Letter of Offer and is neither exhaustive, nor does it purport to contain a summary of all the disclosures in this Draft Letter of Offer or all details relevant to prospective Investors. This summary should be read in conjunction with and is qualified by, the more detailed information appearing in this Draft Letter of Offer, including the sections titled '**Risk Factors**', '**Objects of the Rights Issue**', '**Business Overview**' and '**Outstanding Litigations, Defaults and Material Developments**' beginning on pages 16, 43, 54, and 132 of this Draft Letter of Offer, respectively.

Summary of our Business

The Company is an integrated technology Company with diverse product offerings. The Company's focus has been at providing the all-digital services on ultra-low bandwidth to empower the people in remote locations. The integrated ecosystem 'JUMPNET' – physical and digital network offering – allows the Company to reach audiences. They leverage latest technologies and platforms to enhance the value of their offerings to their business and retail customers. The present Covid situation has increased the demand as well as the acceptability of the digital economy in the operations of businesses as well as common people. The Company is diversifying in different technologies as well as technology enables services; and is taking steps in the field of Block chain Technology, digital education and IPTV entertainment.

For further details, please refer to the chapter titled '**Business Overview**' beginning on page 54 of this Draft Letter of Offer.

Objects of the Issue

The details of Rights Issue Proceeds are set forth in the following table:

Particulars	Amount (₹ in lakhs)
Gross Proceeds from the Rights Issue#	[●]
Less: Working Capital	[●]
Less: Estimated Rights Issue related Expenses	[●]
Net Proceeds from the Rights Issue	[●]

assuming full subscription and allotment

*The Rights Issue size will not exceed ₹49.00 Crores. If there is any reduction in the amount on account of or at the time of finalization of Issue Price and Rights Entitlements Ratio, the same will be adjusted against General Corporate Purpose.

The intended use of the Net Proceeds of the Issue by our Company is set forth in the following table:

Sr. No.	Particulars	Amount (₹ in lakhs)
1)	To meet Working Capital requirements	[●]*
2)	To meet Rights Issue related expenses	[●]*
3)	General Corporate Purposes	[●]*
	Total Net Proceeds	[●]*

*To be determined on finalization of the Issue Price and updated in the Letter of Offer at the time of filing with the Stock Exchange;

For further details, please refer to the chapter titled '**Objects of the Rights Issue**' beginning on page 43 of this Draft Letter of Offer.

Subscription to the Issue by our Promoter and Promoter Group

The Promoters of our Company through their letter dated [●] have confirmed that they intend to subscribe to the full extent of its Rights Entitlement in this Rights Issue and to the extent of unsubscribed portion (if any) of this Rights Issue.

Our Promoter and Promoter Group have confirmed that they intend to (i) subscribe to their Rights Entitlements in the Issue and that they shall not renounce the Rights Entitlements (except to the extent of Rights Entitlements renounced by any of them in favour of the Promoter or other member(s) of our Promoter Group);and/or(ii) subscribe to the Rights Entitlements, if any, which are renounced in their favour by our Promoter or any other member(s) of the Promoter Group, each as may be applicable. Our Promoter and certain members of our Promoter Group have also confirmed that they intend to apply for and subscribe to additional Rights Equity Shares and any Equity Shares offered in the Issue that remain unsubscribed, subject to compliance with the minimum public shareholding requirements, as prescribed under the SCRR and the SEBI (LODR) Regulations.

Any such subscription for Equity Shares over and above their Rights Entitlement, if allotted, may result in an increase in their percentage shareholding in the Company. The allotment of Equity Shares of the Company subscribed by the Promoter and other members of the Promoter Group in this Issue shall be eligible for exemption from open offer requirements in terms of Regulation 10(4)(a) and 10(4)(b) of the SEBI (SAST) Regulations. The Issue shall not result in a change of control of the management of our Company in accordance with provisions of the SEBI (SAST) Regulations. Our Company is in compliance with Regulation 38 of the SEBI (LODR) Regulations and will continue to comply with the minimum public shareholding requirements under applicable law, pursuant to this Issue.

Financial Information

The following table sets forth summary financial information derived from the Audited Financial Statements, prepared in accordance with Ind AS and the Companies Act, 2013, as of and for the Financial Year ended March 31, 2020, March 31, 2019 and March 31, 2018.

(₹ in Lakhs other than Equity Share data)

Particulars	Limited Review Report for Nine months ended December 31, 2020 (Unaudited)	For the Financial Year ending		
		March 31, 2020	March 31, 2019	March 31, 2018
Equity Share Capital	4,998.11	4,998.11	4,998.11	4,998.11
Net Worth	--	1,884.22	13,259.78	13,096.72
Total Income	15,078.13	19,515.24	6,872.88	6,466.34
Profit / (loss) after tax	2,677.71	(11,358.48)	163.06	29.87
Basic and diluted EPS (in ₹)	2.68	(11.36)	0.16	0.030
Net asset value per Equity share (in ₹)	--	1.88	13.26	13.10
Total borrowings	--	7863.10	--	--

Auditor Qualifications

For further details on auditor qualifications, please refer to section titled '**Financial Statements**' beginning on page 62 of this Draft Letter of Offer.

Outstanding Litigations

For further details, please refer to section titled '**Outstanding Litigations, Defaults and Material Developments**' beginning on page 132 of this Draft Letter of Offer.

Risk Factors

For details of potential risks associated with our ongoing business activities and industry, investment in Equity Shares of the Company, material litigations which impact the business of the Company and other economic factors, please refer to the section titled '**Risk Factors**' beginning on page 16 of this Draft Letter of Offer.

Contingent Liabilities

For details of the contingent liabilities, as reported in the Financial Statements, please refer to the section titled '**Financial Statements**' beginning on page 62 of this Draft Letter of Offer.

Related Party Transactions

For details of the related party transactions, as reported in the Financial Statements, please refer to the section titled '**Financial Statements**' beginning on page 62 of this Draft Letter of Offer.

Financing Arrangements

There have been no financing arrangements whereby the our directors and their relatives have financed the purchase, by any other person, of Equity Shares of our Company other than in the normal course of the business of the financing entity during the period of six months immediately preceding the date of the Draft Letter of Offer.

Issue of Equity Shares for consideration other than cash in the last one year

Our Company has not issued any Equity Shares for consideration other than cash during the last one (1) year immediately preceding the date of filing the Draft Letter of Offer.

SECTION III – RISK FACTORS

An investment in our Equity Shares involves a high degree of risk. You should carefully consider each of the following risk factors and all other information set forth in this Draft Letter of Offer, including in ‘Our Business’, ‘Industry Overview’, and ‘Financial Statements’ before making an investment in our Equity Shares.

The risks and uncertainties described below are not the only risks that we currently face. Additional, risks and uncertainties not presently known to us or that we currently believe to be immaterial may also adversely affect our business, financial condition, results of operations and cash flows. If any or some combination of the following risks, or other risks that are not currently known or believed to be adverse, actually occur, our business, financial condition and results of operations could suffer, the trading price of, and the value of your investment in, our Equity Shares could decline and you may lose all or part of your investment. To the extent the COVID-19 pandemic adversely affects our business and financial results, it may also have the effect of increasing many of the other risks described in this section, such as those relating to non-payment or default by borrowers. In making an investment decision with respect to this Issue, you must rely on your own examination of our Company and the terms of this Rights Issue, including the merits and risks involved. You should consult your tax, financial, and legal advisors about the consequences of an investment in our Equity Shares and its impact on you.

This Draft Letter of Offer also contains forward-looking statements that involve risks and uncertainties. Our results could differ materially from such forward-looking statements as a result of certain factors, including the considerations described below and elsewhere in this Draft Letter of Offer.

Unless specified or quantified in the relevant risk factors below, we are not in a position to quantify the financial or other implications of any of the risks described in this section. Unless the context otherwise requires, in this section, reference to ‘we’, ‘us’, ‘our’ refers to our Company.

INTERNAL RISK FACTORS

Business Related Risks

- 1. In the past, SEBI, vide interim order dated September 12, 2017 directed the promoters and directors of the Company to only buy the securities of the Company and shares held by them would not be allowed to transfer by depositories.***

Securities and Exchange Board of India has passed an interim order bearing reference number ‘WTM/MPB/ISD/19/2017’ on September 12, 2017, after taking into consideration that the Company was involved in misrepresentation including of its financials and its business and possible violation of SEBI (LODR Regulations and misusing the books of accounts/funds of the Company including facilitation of accommodation entries to the detriment of minority shareholders and therefore renegeing on the fiduciary responsibility cast on the board, controlling shareholders and key management person. In culmination of the aforesaid facts and circumstances of the case, Securities and Exchange Board of India passed the following order:

- The trading in securities of the Company were reverted to XT group of BSE Limited with applicable price band in trade to trade category;
- Exchange shall appoint an independent auditor to conduct forensic audit of the Company for verification, including the credentials/financials of the Company;
- The promoters and directors the Company are permitted only to buy the securities of the Company. The shares held by the promoters and directors in the Company shall not be allowed to be transferred for sale, by depositories;

Pursuant to the SEBI interim order, a forensic audit for the financial year 2015-2016 to financial year 2016-2017 was undertaken by T R Chadha & Co LLP, Chartered Accountants on behalf of BSE Limited. In reference to the

said forensic audit report, the chartered accountant made observations such as, the Company had misinterpreted the accounts/ financial statements, misutilized the accounts/ funds of the Company.

On account of the aforesaid facts and circumstance of the case, SEBI thereafter issued a show cause notice against the Company on August 21, 2020.

For further details, please refer to the section titled '*Outstanding Litigations, Defaults and Material Developments*', beginning on page 132 of this Draft Letter of Offer.

2. There are outstanding litigations involving our Company which, if determined against us, may adversely affect our business and financial condition.

As on the date of this Draft Letter of Offer, our Company is involved in certain legal proceedings. These legal proceedings are pending at different levels of adjudication before various courts and tribunals. The amounts claimed in these proceedings have been disclosed to the extent ascertainable and include amounts claimed jointly and/or severally from us and/or other parties, as the case may be. We cannot assure you that these legal proceedings will be decided in favour of our Company, or that no further liability will arise out of these proceedings. We may incur significant expenses in such legal proceedings and we may have to make provisions in our financial statements, which could increase our expenses and liabilities. Any adverse decision may adversely affect our business, results of operations and financial condition.

A summary of the pending tax proceedings and other material litigations involving our Company is provided below:

Sr. No.	Types of Proceedings	No. of cases	Amount to the extent quantifiable (In ₹)
LITIGATION INVOLVING OUR COMPANY			
a.	Litigation Involving Actions by Statutory/Regulatory Authorities	1	--
b.	Litigation involving Tax Liabilities		
(i)	Direct Tax Liabilities	9	3,42,31,989
(ii)	Indirect Taxes Liabilities	3	18,44,38,374
c.	Proceedings involving issues of Moral Turpitude or Criminal Liability on the part of our company	Nil	
d.	Proceedings involving Material Violations of Statutory Regulations by our company		
e.	Matters involving Economic Offences where Proceedings have been initiated against our company		
LITIGATION INVOLVING OUR DIRECTORS, PROMOTERS AND PROMOTER GROUP			
a.	Litigation Involving Actions by Statutory/Regulatory Authorities	1	--
b.	Litigation involving our Group Companies	Nil	--
c.	Litigation involving our Subsidiaries	Nil	--

3. In the past, the Stock Exchange has levied fine upon the Company for not-complying with the various provisions of the SEBI (LODR) Regulations to the Stock Exchange.

In the past, the Stock Exchange has levied fine upon the Company for not complying with the various provisions of the (LODR) Regulations, which are stated as below:

- a. Late submission of the financial results within the period prescribed under Regulation 33 of the SEBI (LODR) Regulations for the quarter ending June 2020, September 2020;
- b. Non-compliance with requirement to appoint a qualified Company secretary as the compliance officer under Regulation 6 (1) of the SEBI (LODR) Regulations until quarter ending September 2020, March 2020;

- c. Non-compliance with respect to requirements pertaining to the composition of Board including failure to appoint woman director under Regulation 17 (1) of the SEBI (LODR) Regulations until quarter ending September 2020;

It cannot be assured, that there will not be such instances in the future or our Company will not commit any further delays or defaults in relation to its reporting requirements, or any penalty or fine will not be imposed by any regulatory authority in respect to the same. The happening of such event may cause a material effect on our results of operations and financial position.

4. *In the past, there have been instances of delays and non-filings of certain forms which were required to be filed as per the reporting requirements under the Companies Act, 2013 to RoC.*

In the past, there have been certain instances of non-filing of statutory forms such as e-form INC-22, SH-7, and delayed filing of certain forms with RoC, as per the reporting requirements under the Companies Act, 2013 with the RoC. Further, there have also been instances of delayed filed of e-forms with the RoC, which have been subsequently filed by payment of an additional fee as specified by RoC.

No show cause notice in respect to the above has been received by our Company till date and except as stated in this Draft Letter of Offer, no penalty or fine has been imposed by any regulatory authority in respect to the same. It cannot be assured, that there will not be such instances in the future or our Company will not commit any further delays or defaults in relation to its reporting requirements, or any penalty or fine will not be imposed by any regulatory authority in respect to the same. The happening of such event may cause a material effect on our results of operations and financial position.

5. *There are certain qualifications issued by the statutory auditor and secretarial auditor in the financial statements of the Financial Year 2019-2020.*

The statutory auditor of the Company had issued modified opinion on the financial statements for the Financial Year ending 2019-2020. The said observations and board of directors' comments for the same have been extracted hereunder:

Observations / Basis for Qualified Opinion	Board's Comments
<p>The Company has not complied with various sections of the Act during the year. The Company has neither estimated / computed nor made provision in the books of account with respect to penalties arising, if any on account of such non-compliances in the financial statements. In view of the above, we are unable to comment on the impact of such non-compliances, if any, on the financial statements for the year ended March 31, 2020.</p>	<p>The new management of the Company is aggressively seeking to take corrective action to rectify the said non-compliances it is possible that the non-compliance may also be condoned/ compounded and/or the amount of the relevant penalties may not materially impact the financial statements.</p>
<p>We have not been able to obtain direct confirmation w.r.t. balances from 10 banks amounting to Rs.2.71 Lakhs as on March 31, 2020. Accordingly, we are unable to comment on the existence and accuracy of such balances and other related transactions with these banks.</p>	<p>Management confirms that no transactions were carried out in the 10 bank accounts referred to the in the audit qualification under consideration. Since the bank accounts are extremely old and there has been no transaction in them, they have been deemed inactive by the said banks and, hence, confirmations of the balances are not forthcoming from the banks. The Board of Directors of the Company, at their meeting held on July 31, 2020, have passed resolutions to close all the 10 bank accounts with immediate effect. While it is the Company's legal right to receive all funds in full from all the bank accounts, in the interest of being conservative, management estimates that the Company may not receive any amount from all of these 10 bank accounts on their closure.</p>

Observations / Basis for Qualified Opinion	Board's Comments
	In such situation, the maximum extent of the impact on the Company's financial statements would be: <ul style="list-style-type: none"> • Reduction in Total Assets by Rs.2.71 Lakhs; and, • Increase in Total Expenditure by Rs.2.71 Lakhs. Management does not believe this to have any material impact on the financial statements.

The secretarial auditor had also issued certain qualifications, reservations, and adverse remarks on the financial statements for the Financial Year ending 2019-2020. The said observations and board of directors' comments for the same have been extracted hereunder:

Observations / Basis for Qualified Opinion	Board's Comments
During the period from September 26, 2019 to March 31, 2020, composition of KMP is not in accordance with the provision of regulation of 6 of the SEBI (LODR) Regulations, 2015 - The Company secretary has resigned from the Company on 25 th September, 2019 and since the position of CS as Compliance officer remains vacant	The Board has appointed Mr. Nihar Shah as a Company Secretary cum Compliance officer of the Company w.e.f October 1, 2020. Further, the Company has paid the necessary applicable penalties with respective stock exchange in this regard
Quarterly compliance report on Corporate Governance filed by the Company during the Financial Year has not been signed by the Compliance Officer or Chief Executive Officer of the entity	The said report was signed by a person other than a Compliance officer as there was no Compliance officer at the time of signing the report. The new management has already taken necessary steps in this regard and the Company shall ensure compliance of all the corporate governance norms in future.
Compliance Certificate is signed by person other than Compliance officer	The said report was signed by a person other than a Compliance officer as there was no Compliance officer at the time of signing the report. The new management has already taken necessary steps in this regard and the Company shall ensure compliance of all the corporate governance norms in future.
Company has not filed form SH-7 for Increase in Authorised Share Capital	The Company is in process of filing the same with requisite MCA filing fees along with additional fees if any.
Mr. Bhim Chaudhry is disqualified director u/s 164 (2)	The Company has accepted the resignation from Mr. Bhim Chaudhry. Hence, there will be no disqualified director on the Board

6. We have in past entered into related party transactions and we may continue to do so in the future.

As of December 31, 2020, we have entered into several related party transactions with entities under common control and our directors. In addition, we have in the past also entered into transactions with other related parties. Our Company has entered into related party transactions for the nine months period ended December 31, 2020 and the Financial Year ending 2019-2020. For further details, '**Financial Statements**' on page 62 of this Draft Letter of Offer.

While we believe that all our related party transactions have been conducted on an arm's length basis, we cannot assure you that we may not have achieved more favourable terms had such transactions been entered into with unrelated parties. There can be no assurance that such transactions, individually or taken together, will not have an adverse effect on our business, prospects, results of operations and financial condition, including because of

potential conflicts of interest or otherwise. In addition, our business and growth prospects may decline if we cannot benefit from our relationships with them in the future.

7. *Our ability to pay dividends in the future may be affected by any material adverse effect on our future earnings, financial condition or cash flows.*

Our ability to pay dividends in future will depend on our earnings, financial condition and capital requirements. Our business is working capital intensive and we are required to obtain consents from certain of our lenders prior to the declaration of dividend as per the terms of the agreements executed with them. We may be unable to pay dividends in the near or medium term, and our future dividend policy will depend on our capital requirements and financing arrangements in respect of our operations, financial condition and results of operations. For further details, '*Financial Statements*' on page 62 of this Draft Letter of Offer.

8. *The deployment of funds is entirely at our discretion and as per the details mentioned in the chapter titled 'Objects of the Issue'.*

As the Rights Issue size shall be less than ₹10,000 lakhs, under Regulation 41 of the SEBI (ICDR) Regulations it is not required that a monitoring agency be appointed by our Company, for overseeing the deployment and utilisation of funds raised through this Issue. Therefore, the deployment of the funds towards the Objects of this Issue is entirely at the discretion of our Board of Directors and is not subject to monitoring by external independent agency. Our Board of Directors along with the Rights Issue Committee will monitor the utilisation of Issue proceeds and shall have the flexibility in applying the proceeds of this Issue. However, the management of our Company shall not have the power to alter the objects of this Issue except with the approval of the Shareholders of the Company given by way of a special resolution in a general meeting, in the manner specified in Section 27 of the Companies Act, 2013. Additionally, the dissenting shareholders being those shareholders who have not agreed to the proposal to vary the objects of this Issue, our Promoter shall provide them with an opportunity to exit at such price, and in such manner and conditions as may be specified by the SEBI, in respect to the same.

For further details, please refer to the section titled '*Objects of the Rights Issue*' on page 43 of this Draft Letter of Offer.

9. *As the securities of our Company are listed on Stock Exchanges in India, our Company is subject to certain obligations and reporting requirements under the SEBI (LODR) Regulations and comply with other SEBI regulations. Any non-compliance/delay in complying with such obligations and reporting requirements may render us liable to prosecution and/or penalties.*

The Equity Shares of our Company are listed on BSE, therefore we are subject to the obligations and reporting requirements prescribed under the SEBI (LODR) Regulations and comply with other applicable Regulations framed by SEBI. Our Company endeavours to comply with all such obligations/reporting requirements, however there have been instances in the past of non-disclosures/delayed disclosures under SEBI Listing Regulations such as delayed filings under 23 (9) and Regulation 30 of SEBI (LODR) Regulations and other delayed compliance under Regulation 74(5) of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018. Such non-compliance which might have been committed by us, may result into Stock Exchanges and/or SEBI imposing penalties, issuing warnings and show cause notices against us and/or taking actions as provided under the SEBI Act and Rules and Regulations made there under and applicable SEBI Circulars. Any such adverse regulatory action or development could affect our business reputation, divert management attention, and result in a material adverse effect on our business prospects and financial performance and on the trading price of the Equity Shares.

10. *Our Company requires significant amount of working capital for a continuing growth. Our inability to meet our working capital requirements may adversely affect our results of operations.*

Our business requires a significant amount of working capital. Any delay in processing our payments by our customers may increase our working capital requirement. Further, if a customer defaults in making payment for the services provided by us, on which we have devoted significant resources, it could affect our profitability and liquidity and decrease the capital reserves that are otherwise available for other uses. We may file a claim for

compensation of the loss that we incurred pursuant to such defaults but settlement of disputes generally takes time and financial and other resources, and the outcome is often uncertain. In general, we take provisions for bad debts, including those arising from such defaults based primarily on ageing and other factors such as special circumstances relating to special customers. There can be no assurance that such payments will be remitted by our clients to us on a timely basis or that we will be able to effectively manage the level of bad debt arising from defaults. All of these factors may result, or have resulted, in increase in the number of receivables and short-term borrowings. Continued increase in working capital requirements may adversely affect our financial condition and results of operations. We may also have large cash flows, including among others, litigation costs, adverse political conditions, foreign exchange risks and liability claims. Moreover, we may require additional finance facility in the future to satisfy our working capital needs.

- 11. *We require certain approvals and licenses in the ordinary course of business, and any failure to obtain or retain such approvals in a timely manner, or comply with applicable laws, may materially and adversely affect our business, financial condition, results of operations and prospects.***

We require certain approvals, licenses, registrations and permissions for operating our business in India, if we fail to apply, obtain or retain any of these approvals or licenses, or renewals thereof, in a timely manner, our business may be adversely affected.

In relation to our facility and the Objects of the Issue, we are required to maintain and avail certain approvals and licenses. We cannot assure you that we will receive all the required certifications or that we will be able to maintain the validity of the quality certifications that have previously been awarded.

Further, government approvals and licenses are subject to numerous conditions, of which some may be onerous and may require us to undertake substantial compliance-related expenditure. Changes in laws and regulations, more stringent enforcement or alternative interpretation of existing laws and regulations in geographies in which we currently operate may make compliance with all applicable laws and regulations more challenging and could affect us adversely by tightening restrictions, reducing our freedom to do business, increasing our costs of doing business, or reducing our profitability.

Failure to comply with applicable laws or regulations, obtain and maintain any licenses, permits and approvals necessary to operate our business or non-compliance with any conditions imposed thereunder can lead to civil, administrative or criminal penalties, including but not limited to fines or the revocation of permits and licenses that may be necessary for our business activities.

- 12. *We have not commissioned an industry report for the disclosures made in the section titled ‘Industry Overview’ and made disclosures on the basis of the data available on the internet and such data has not been independently verified by us.***

We have neither commissioned an industry report, nor sought consent from the quoted website source for the disclosures which need to be made in the section titled ‘Industry Overview’ of this Draft Letter of Offer. We have made disclosures in the said chapter on the basis of the relevant industry related data available online for which relevant consents have not been obtained. We have not independently verified such data. We cannot assure you that any assumptions made are correct or will not change and, accordingly, our position in the market may differ from that presented in this Draft Letter of Offer. Further, the industry data mentioned in this Draft Letter of Offer or sources from which the data has been collected are not recommendations to invest in our Company. Accordingly, investors should read the industry related disclosure in this Draft Letter of Offer in this context.

Issue Specific Factors

- 1. *Investment in Rights Equity Shares is exposed to certain risks. From the Call Record Date for each Call prior to the final Call, the trading of the Rights Equity Shares would be suspended for an applicable period under the applicable law. Further, the Rights Equity Shares will not be traded with effect from the Call Record Date for the final call fixed for the determination of the Investors liable to pay Call Monies, as determined by our Board at its sole discretion, from time to time. The holders of the Rights Equity Shares will not be able to trade***

in these securities till they are credited to the holders' account as fully paid-up. Further, until the subsistence of Rights Equity Shares, we may not be able to undertake certain forms of equity capital raising.

The Issue Price is ₹[●] per Rights Equity Share. On Application, Investors will have to pay ₹[●] ([●]% of the Issue Price) per Rights Equity Share. The balance amount will be payable by the Rights Equity Shareholders on subsequent Calls of ₹[●] per Rights Equity Share pursuant to the Payment Schedule, after payment of the Application Money.

The Rights Equity Shares offered under this Issue will be listed under a separate ISIN. An active market for trading may not develop for the Rights Equity Shares. This may affect the liquidity of the Rights Equity Shares and restrict your ability to sell them.

If our Company does not receive the Call Money as per the timelines stipulated in the Call notice, unless extended by our Board, the defaulting Rights Equity Shareholders will be liable to pay interest as may be fixed by our Board unless waived or our Company may forfeit the Rights Equity Shares, in accordance with the Companies Act, 2013 and our Articles of Association. For details, see '*Terms of the Issue Procedure for Calls for Rights Equity Shares*' under the section titled '*Terms of the Rights Issue*' on page 146 of this Draft Letter of Offer.

In case our Company declares any dividend, Rights Equity Shareholders are only entitled to dividend in proportion to the amount paid up, and the voting rights (exercisable on a poll) by investors shall also be proportional to such investor's share of the paid-up equity capital of our Company. Therefore, the rights of holders of the Rights Equity Shares will not be *pari-passu* with the rights of the other shareholders of our Company in case of non-payment of Call Monies.

The ISIN representing partly paid-up Rights Equity Shares will be terminated after the Call Record Date for the final Call. On payment of the final Call in respect of the partly paid-up Rights Equity Shares, such partly paid-up Rights Equity Shares would be converted into fully paid-up Equity Shares and shall be listed and identified under the existing ISIN for our fully paid-up Equity Shares. Our Company would fix a Call Record Date for the purpose of determining the list of allottees to whom the notice for the Final Call would be sent. From the Call Record Date for each Call prior to the Final Call, the trading of the Rights Equity Shares would be suspended for an applicable period under the applicable law. Further, with effect from the Call Record Date, trading in the partly paid-up Rights Equity Shares for which final Call have been made, would be suspended prior to the Call Record Date, for such period as may be applicable under the rules and regulations. Furthermore, the holders of the partly paid-up Rights Equity Shares will not be able to trade in these shares until they are credited to the holders' account as fully paid-up Rights Equity Shares. Similarly, for an applicable period, from the Call Record Date for each Call, the trading of the Rights Equity Shares would be suspended under the applicable law.

Further, there is little history of trading of partly paid-up shares in India and therefore there could be less liquidity in this segment, which may cause the price of the Rights Equity Shares to fall and may limit ability of Investors to sell the Rights Equity Shares. There may also be a risk of the Rights Equity Shares not forming part of the index. Further, until the subsistence of Rights Equity Shares, we cannot undertake further rights issues, further public offers or bonus issues. In terms of Regulations 62 and 104 of the SEBI (ICDR) Regulations, an issuer making a rights issue or further public offer is required to ensure that all its existing partly paid-up equity shares have either been fully paid-up or have been forfeited. Additionally, a bonus issue will not be permitted under law till the subsistence of partly paid-up equity shares in terms of Regulation 293 of the SEBI (ICDR) Regulations.

2. *Our Company will not distribute the Draft Letter of Offer and Application Form to certain overseas Shareholders who have not provided an address in India for service of documents.*

Our Company will dispatch this Draft Letter of Offer, the Abridged Letter of Offer, Rights Entitlement Letter and Application Form (the '*Offering Materials*') to such shareholders who have provided an address in India for the service of documents. The Offering Materials will not be distributed to addresses outside India on account of restrictions that apply to the circulation of such materials in various overseas jurisdictions. However, the Companies Act requires companies to serve documents at any address, which may be provided by the members as well as through e-mail. Presently, there is a lack of clarity under the Companies Act, 2013, and the rules

thereunder, with respect to the distribution of Offering Materials to retail individual shareholders in overseas jurisdictions where such distribution may be prohibited under applicable laws of such jurisdictions.

3. ***SEBI has recently, by way of circulars dated January 22, 2020, May 6, 2020 and January 19, 2021, streamlined the process of rights issues. You should follow the instructions carefully, as stated in such SEBI circulars and in this Draft Letter of Offer.***

The concept of crediting Rights Entitlements into the demat accounts of the Eligible Equity Shareholders has recently been introduced by the SEBI. Accordingly, the process for such Rights Entitlements has been recently devised by capital market intermediaries. Eligible Equity Shareholders are encouraged to exercise caution, carefully follow the requirements as stated in the SEBI circulars dated January 22, 2020, May 6, 2020 and January 19, 2021 and April 22, 2021, and ensure completion of all necessary steps in relation to providing/updating their demat account details in a timely manner. For details, see '***Terms of the Issue***' on page 146 of this Draft Letter of Offer.

In accordance with Regulation 77A of the SEBI (ICDR) Regulations read with the SEBI Rights Issue Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and (ii) a demat suspense escrow account opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to (a) Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI Listing Regulations; or (b) Equity Shares held in the account of IEPF authority; or (c) the demat accounts of the Eligible Equity Shareholder which are frozen or details of which are unavailable with our Company or with the Registrar on the Record Date; or (d) credit of the Rights Entitlements returned/reversed/failed; or (e) the ownership of the Equity Shares currently under dispute, including any court proceedings.

4. ***The R-WAP payment mechanism facility proposed to be used for this Issue may be exposed to risks, including risks associated with payment gateways.***

In accordance with SEBI Relaxation Circulars, a separate R-WAP facility (accessible at [●]), has been instituted for making an Application in this Issue by resident Investors (only in the event such Investors are not able to utilize the ASBA facility for making an Application despite their best efforts). Further, R-WAP is only an additional option and not a replacement of the ASBA process. On R-WAP, the resident Investors can access and fill the Application Form in electronic mode and make online payment using the internet banking or UPI facility from their own bank account thereat. For details, see the paragraph titled '***Making of an Application through the Registrar's Web-based Application Platform ('R-WAP') process***' under the section titled '***Terms of the Rights Issue***' on page 146 of this Draft Letter of Offer. Such payment gateways and mechanisms are faced with risks such as:

- Keeping information technology systems aligned and up to date with the rapidly evolving technology in the payment services industries;
- Scaling up technology infrastructure to meet requirements of growing volumes;
- Applying risk management policies effectively to such payment mechanisms;
- Keeping users' data safe and free from security breaches; and
- Effectively managing payment solutions logistics and technology infrastructure.

Further, R-WAP is a new facility which has been instituted due to challenges arising out of the COVID-19 pandemic. We cannot assure you that R-WAP will not suffer from any unanticipated system failure or breakdown or delay, including failure on part of the payment gateway, and therefore, your Application may not be completed or may be rejected. These risks are indicative and any failure to manage them effectively can impair the efficacy and functioning of the payment mechanism for this Issue. Since Application process through R-WAP is different from the ASBA process, there can be no assurance that investors will not find difficulties in accessing and using

the R-WAP.

- 5. *The entitlement of Equity Shares to be allotted to investors applying for Allotment in physical form, will be kept in abeyance.***

In accordance with the SEBI (ICDR) Regulations, the option to receive the Rights Equity Shares in physical form will not be available after a period of six months from the date of coming into force of the SEBI (ICDR) Regulations, i.e., May 10, 2019. Since, the Rights Equity Shares offered pursuant to this Issue will be Allotted only after May 10, 2019, the entitlement of Rights Equity Shares to be Allotted to the Applicants who have applied for Allotment of the Rights Equity Shares in physical form will be kept in abeyance in electronic mode by our Company until the Applicants provide details of their demat account particulars to the Registrar. Pursuant to a press release dated December 3, 2018 issued by the SEBI, with effect from April 1, 2019, a transfer of listed Equity Shares cannot be processed unless the Equity Shares are held in dematerialized form (except in case of transmission or transposition of Equity Shares).

- 6. *Any future issuance of Equity Shares, or convertible securities or other equity-linked securities by our Company may dilute your shareholding and any sale of Equity Shares by our Promoter or members of our Promoter Group may adversely affect the trading price of the Equity Shares.***

Any future issuance of the Equity Shares, convertible securities or securities linked to the Equity Shares by our Company may dilute your shareholding in our Company; adversely affect the trading price of the Equity Shares and our ability to raise capital through an issue of our securities. In addition, any perception by investors that such issuances or sales might occur could also affect the trading price of the Equity Shares. We cannot assure you that we will not issue additional Equity Shares. The disposal of Equity Shares by any of our Promoter and Promoter Group, or the perception that such sales may occur may significantly affect the trading price of the Equity Shares. We cannot assure you that our Promoter and Promoter Group will not dispose of, pledge or encumber their Equity Shares in the future.

- 7. *You may be subject to Indian taxes arising out of capital gains on the sale of the Equity Shares.***

Under current Indian tax laws, unless specifically exempted, capital gains arising from the sale of equity shares of an Indian Company are generally taxable in India. Accordingly, you may be subject to payment of long-term capital gains tax in India, in addition to payment of STT, on the sale of any Equity Shares held for more than 12 months. STT will be levied on and collected by a domestic stock exchange on which the Equity Shares are sold. Further, any gain realized on the sale of listed equity shares held for a period of 12 months or less will be subject to short-term capital gains tax in India. Capital gains arising from the sale of the Equity Shares may be partially or completely exempt from taxation in India in cases where such exemption is provided under a treaty between India and the country of which the seller is a resident. Generally, Indian tax treaties do not limit India's ability to impose tax on capital gains. As a result, residents of other countries may be liable for tax in India as well as in their own jurisdiction on gains made upon the sale of the Equity Shares.

- 8. *You may not receive the Equity Shares that you subscribe in the Issue until fifteen days after the date on which this Issue closes, which will subject you to market risk.***

The Equity Shares that you subscribe in the Issue may not be credited to your demat account with the depository participants until approximately 15 days from the Issue Closing Date. You can start trading such Equity Shares only after receipt of the listing and trading approval in respect thereof. There can be no assurance that the Equity Shares allocated to you will be credited to your demat account, or that trading in the Equity Shares will commence within the specified time period, subjecting you to market risk for such period.

- 9. *There is no guarantee that our Equity Shares will be listed in a timely manner or at all which may adversely affect the trading price of our Equity Shares.***

In accordance with Indian law and practice, final approval for listing and trading of the Equity Shares will not be granted by the Stock Exchanges until after those Equity Shares have been issued and allotted. Approval will require all relevant documents authorizing the issuing of Equity Shares to be submitted. There could be a failure

or delay in listing the Equity Shares on Stock Exchanges. Any failure or delay in obtaining the approval would restrict your ability to dispose of your Equity Shares. Further, historical trading prices, therefore, may not be indicative of the prices at which the Equity Shares will trade in the future which may adversely impact the ability of our shareholders to sell the Equity Shares or the price at which shareholders may be able to sell their Equity Shares at that point of time.

10. *Holders of Equity Shares could be restricted in their ability to exercise pre-emptive rights under Indian law and could thereby suffer future dilution of their ownership position.*

Under the Companies Act, any Company incorporated in India must offer its holders of equity shares pre-emptive rights to subscribe and pay for a proportionate number of shares to maintain their existing ownership percentages prior to the issuance of any new equity shares, unless the pre-emptive rights have been waived by the adoption of a special resolution by holders of three-fourths of the shares voted on such resolution, unless our Company has obtained government approval to issue without such rights. However, if the law of the jurisdiction that you are in does not permit the exercise of such pre-emptive rights without us filing an offering document or registration statement with the applicable authority in such jurisdiction, you will be unable to exercise such pre-emptive rights unless we make such a filing. We may elect not to file a registration statement in relation to pre-emptive rights otherwise available by Indian law to you. To the extent that you are unable to exercise pre-emptive rights granted in respect of the Equity Shares, your proportional interests in us would be reduced.

11. *Fluctuation in the exchange rate between the Indian Rupee and foreign currencies may adversely affect the value of our Equity Shares, independent of our operating results.*

On listing, our Equity Shares will be quoted in Indian Rupees on the Stock Exchanges. Any dividends in respect of our Equity Shares will also be paid in Indian Rupees and subsequently converted into the relevant foreign currency for repatriation, if required. Any adverse movement in currency exchange rates during the time that it takes to undertake such conversion may reduce the net dividend to foreign investors. In addition, any adverse movement in currency exchange rates during a delay in repatriating outside India the proceeds from a sale of Equity Shares, for example, because of a delay in regulatory approvals that may be required for the sale of Equity Shares may reduce the proceeds received by equity shareholders. For example, the exchange rate between the Rupee and the U.S. dollar has fluctuated substantially in recent years and may continue to fluctuate substantially in the future, which may adversely affect the trading price of our Equity Shares and returns on our Equity Shares, independent of our operating results.

12. *Sale of Equity Shares by our Promoters or other significant shareholder(s) may adversely affect the trading price of the Equity Shares.*

Any instance of disinvestments of equity shares by our Promoter or by other significant shareholder(s) may significantly affect the trading price of our Equity Shares. Further, our market price may also be adversely affected even if there is a perception or belief that such sales of Equity Shares might occur.

13. *Rights of shareholders under Indian laws may be more limited than under the laws of other jurisdictions.*

Indian legal principles related to corporate procedures, directors' fiduciary duties and liabilities, and shareholders' rights may differ from those that would apply to a Company in another jurisdiction. Shareholders' rights including in relation to class actions, under Indian law may not be as extensive as shareholders' rights under the laws of other countries or jurisdictions. Investors may have more difficulty in asserting their rights as shareholder in an Indian Company than as shareholder of a corporation in another jurisdiction.

External Risk Factors

1. *The outbreak of Novel Coronavirus, or outbreak of any other severe communicable disease could have a potential impact on our business, financial condition and results of operations.*

The outbreak, or threatened outbreak, of any severe epidemic caused due to viruses (particularly the Novel Coronavirus) could materially adversely affect overall business sentiment and environment, particularly if such

outbreak is inadequately controlled. The spread of any severe communicable disease may also adversely affect the operations of our customers and suppliers, which could adversely affect our business, financial condition and results of operations. The outbreak of Novel Coronavirus has resulted in authorities implementing several measures such as travel bans and restrictions, quarantines, shelter in place orders, and shutdowns. These measures have impacted and may further impact our workforce and operations, the operations of our customers, and those of our respective vendors and suppliers. There is currently substantial medical uncertainty regarding Novel Coronavirus. A rapid increase in severe cases and deaths where measures taken by governments fail or are lifted prematurely, may cause significant economic disruption in India and in the rest of the world. The scope, duration and frequency of such measures and the adverse effects of Novel Coronavirus remain uncertain and could be severe. Our ability to meet our ongoing disclosure obligations might be adversely affected, despite our best efforts. If any of our employees were suspected of contracting Novel Coronavirus or any other epidemic disease, this could require us to quarantine some or all of these employees or disinfect the facilities used for our operations. In addition, our revenue and profitability could be impacted to the extent that a natural disaster, health epidemic or other outbreak harms the Indian and global economy in general.

The outbreak has significantly increased economic uncertainty. It is likely that the current outbreak or continued spread of Novel Coronavirus will cause an economic slowdown and it is possible that it could cause a global recession. The spread of Novel Coronavirus has caused us to modify our business practices (including employee travel, employee work locations, and cancellation of physical participation in meetings, events and conferences), and we may take further actions as may be required by government authorities or that we determine are in the best interests of our employees, customers, partners, and suppliers. There is no certainty that such measures will be sufficient to mitigate the risks posed by the outbreak, and our ability to perform critical functions could be harmed. The extent to which the Novel Coronavirus further impacts our results will depend on future developments, which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of the coronavirus and the actions taken globally to contain the coronavirus or treat its impact, among others. Existing insurance coverage may not provide protection for all costs that may arise from all such possible events. We are still assessing our business operations and system supports and the impact Novel Coronavirus may have on our results and financial condition, but there can be no assurance that this analysis will enable us to avoid part or all of any impact from the spread of Novel Coronavirus or its consequences, including downturns in business sentiment generally or in our sector in particular. The degree to which Novel Coronavirus impacts our results will depend on future developments, which are highly uncertain and cannot be predicted, including, but not limited to, the duration and spread of the outbreak, its severity, the actions taken to contain the outbreak or treat its impact, and how quickly and to what extent normal economic and operating conditions can resume. The above risks can threaten the safe operation of our facilities and cause disruption of operational activities, environmental harm, and loss of life, injuries and impact the wellbeing of our people.

Further in case the lockdown is extended, it could result in muted economic growth or give rise to a recessionary economic scenario, in India and globally, which could adversely affect the business, prospects, results of operations and financial condition of our Company.

2. Significant differences exist between Ind AS, Indian GAAP and other accounting principles, such as US GAAP and International Financial Reporting Standards ('IFRS'), which investors may be more familiar with and consider material to their assessment of our financial condition.

Summary statements of assets and liabilities as at March 31, 2020 and summary statements of profit and loss (including other comprehensive income), cash flows and changes in equity for the Fiscals 2020 have been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act, 2013, read with the Ind AS Rules and, the SEBI Circular and the Prospectus Guidance Note.

We have not attempted to quantify the impact of US GAAP, IFRS or any other system of accounting principles on the financial data included in this Letter of Offer, nor do we provide a reconciliation of our financial statements to those of US GAAP, IFRS or any other accounting principles. US GAAP and IFRS differ in significant respects from Ind AS and Indian GAAP. Accordingly, the degree to which the Financial Information included in this Letter of Offer will provide meaningful information is entirely dependent on the reader's level of familiarity with Ind AS, Indian GAAP and the SEBI (ICDR) Regulations. Any reliance by persons not familiar with Indian accounting practices on the financial disclosures presented in this Letter of Offer should accordingly be limited.

3. *Political, economic or other factors that are beyond our control may have adversely affect our business and results of operations.*

The Indian economy is influenced by economic developments in other countries. These factors could depress economic activity which could have an adverse effect on our business, financial condition and results of operations. Any financial disruption could have an adverse effect on our business and future financial performance.

We are dependent on domestic, regional and global economic and market conditions. Our performance, growth and market price of our Equity Shares are and will be dependent to a large extent on the health of the economy in which we operate. There have been periods of slowdown in the economic growth of India. Demand for our services may be adversely affected by an economic downturn in domestic, regional and global economies.

Economic growth is affected by various factors including domestic consumption and savings, balance of trade movements, namely export demand and movements in key imports, global economic uncertainty and liquidity crisis, and volatility in exchange currency rates, and annual rainfall which affects agricultural production.

Consequently, any future slowdown in the Indian economy could harm our business, results of operations and financial condition. Also, a change in the government or a change in the economic and deregulation policies could adversely affect economic conditions prevalent in the areas in which we operate in general and our business in particular and high rates of inflation in India could increase our costs without proportionately increasing our revenues, and as such decrease our operating margins.

4. *A slowdown in economic growth in India could cause our business to suffer.*

We are incorporated in India, and all of our assets and employees are located in India. As a result, we are highly dependent on prevailing economic conditions in India and our results of operations are significantly affected by factors influencing the Indian economy. A slowdown in the Indian economy could adversely affect our business, including our ability to grow our assets, the quality of our assets, and our ability to implement our strategy.

Factors that may adversely affect the Indian economy, and hence our results of operations, may include:

- Any increase in Indian interest rates or inflation;
- Any scarcity of credit or other financing in India;
- Prevailing income conditions among Indian consumers and Indian corporations;
- Changes in India's tax, trade, fiscal or monetary policies;
- Political instability, terrorism or military conflict in India or in countries in the region or globally, including in India's various neighbouring countries;
- Prevailing regional or global economic conditions; and
- Other significant regulatory or economic developments in or affecting India.

Any slowdown in the Indian economy or in the growth of the sectors we participate in or future volatility in global commodity prices could adversely affect our borrowers and contractual counterparties. This in turn could adversely affect our business and financial performance and the price of our Equity Shares.

5. *Changing laws, rules and regulations and legal uncertainties, including adverse application of corporate and tax laws, may adversely affect our business, prospects and results of operations.*

The regulatory and policy environment in which we operate is evolving and subject to change. Such changes, including the instances mentioned below, may adversely affect our business, results of operations and prospects,

to the extent that we are unable to suitably respond to and comply with any such changes in applicable law and policy.

The Government of India has issued a notification dated September 29, 2016 notifying Income Computation and Disclosure Standards (hereinafter referred to as 'ICDS'), thereby creating a new framework for the computation of taxable income. The ICDS became applicable from the assessment year for Fiscal 2018 and subsequent years. The adoption of ICDS is expected to significantly alter the way companies compute their taxable income, as ICDS deviates from several concepts that are followed under general accounting standards, including Indian GAAP and Ind AS. In addition, ICDS shall be applicable for the computation of income for tax purposes but shall not be applicable for the computation of income for minimum alternate tax. There can be no assurance that the adoption of ICDS will not adversely affect our business, results of operations and financial condition.

- The General Anti Avoidance Rules (hereinafter referred to as 'GAAR') have been made effective from April 1, 2017. The tax consequences of the GAAR provisions being applied to an arrangement could result in denial of tax benefit amongst other consequences. In the absence of any precedents on the subject, the application of these provisions is uncertain. If the GAAR provisions are made applicable to our Company, it may have an adverse tax impact on us.
- A comprehensive national GST regime that combines taxes and levies by the Central and State Governments into a unified rate structure, which came into effect from July 1, 2017. We cannot provide any assurance as to any aspect of the tax regime following implementation of the GST. Any future increases or amendments may affect the overall tax efficiency of companies operating in India and may result in significant additional taxes becoming payable. If, as a result of a particular tax risk materializing, the tax costs associated with certain transactions are greater than anticipated, it could affect the profitability of such transactions.

In addition, unfavourable changes in or interpretations of existing, or the promulgation of new laws, rules and regulations including foreign investment laws governing our business, operations and group structure could result in us being deemed to be in contravention of such laws or may require us to apply for additional approvals. We may incur increased costs and other burdens relating to compliance with such new requirements, which may also require significant management time and other resources, and any failure to comply may adversely affect our business, results of operations and prospects. Uncertainty in the applicability, interpretation or implementation of any amendment to, or change in, governing law, regulation or policy, including by reason of an absence, or a limited body, of administrative or judicial precedent may be time consuming as well as costly for us to resolve and may affect the viability of our current business or restrict our ability to grow our business in the future.

Any increase in taxes and levies, or the imposition of new taxes and levies in the future, could increase the cost of production and operating expenses. Taxes and other levies imposed by the central or state governments in India that affect our industry include customs duties, excise duties, sales tax, income tax and other taxes, duties or surcharges introduced on a permanent or temporary basis from time to time. The central and state tax scheme in India is extensive and subject to change from time to time. Any adverse changes in any of the taxes levied by the central or state governments may adversely affect our competitive position and profitability.

6. Financial instability in both Indian and international financial markets could adversely affect our results of operations and financial condition.

The Indian financial market and the Indian economy are influenced by economic and market conditions in other countries, particularly in emerging market in Asian countries. Financial turmoil in Asia, Europe, the United States and elsewhere in the world in recent years has affected the Indian economy. Although economic conditions are different in each country, investors' reactions to developments in one country can have an adverse effect on the securities of companies in other countries. A loss in investor confidence in the financial systems of other emerging markets may cause increased volatility in the Indian economy in general. Any global financial instability, including further deterioration of credit conditions in the U.S. market, could also have a negative impact on the Indian economy. Financial disruptions may occur again and could harm our results of operations and financial condition.

The Indian economy is also influenced by economic and market conditions in other countries. This includes, but is not limited to, the conditions in the United States, Europe and certain economies in Asia. Financial turmoil in Asia and elsewhere in the world in recent years has affected the Indian economy. Any worldwide financial instability may cause increased volatility in the Indian financial markets and, directly or indirectly, adversely affect the Indian economy and financial sector and its business.

Although economic conditions vary across markets, loss of investor confidence in one emerging economy may cause increased volatility across other economies, including India. Financial instability in other parts of the world could have a global influence and thereby impact the Indian economy. Financial disruptions in the future could adversely affect our business, prospects, financial condition and results of operations. The global credit and equity markets have experienced substantial dislocations, liquidity disruptions and market corrections.

There are concerns that a tightening of monetary policy in emerging markets and some developed markets will lead to a moderation in global growth. In response to such developments, legislators and financial regulators in the United States and other jurisdictions, including India, have implemented a number of policy measures designed to add stability to the financial markets. However, the overall long-term impact of these and other legislative and regulatory efforts on the global financial markets is uncertain, and they may not have had the intended stabilizing effects. Any significant financial disruption in the future could have an adverse effect on our cost of funding, loan portfolio, business, future financial performance and the trading price of the Equity Shares.

7. *Inflation in India could have an adverse effect on our profitability and if significant, on our financial condition.*

Inflation rates in India have been volatile in recent years, and such volatility may continue in the future. India has experienced high inflation in the recent past. Increased inflation can contribute to an increase in interest rates and increased costs to our business, including increased costs of salaries, and other expenses relevant to our business.

High fluctuations in inflation rates may make it more difficult for us to accurately estimate or control our costs. Any increase in inflation in India can increase our expenses, which we may not be able to pass on to our customers, whether entirely or in part, and the same may adversely affect our business and financial condition. In particular, we might not be able to reduce our costs or increase our rates to pass the increase in costs on to our customers. In such case, our business, results of operations, cash flows and financial condition may be adversely affected.

Further, the GoI has previously initiated economic measures to combat high inflation rates, and it is unclear whether these measures will remain in effect. There can be no assurance that Indian inflation levels will not worsen in the future.

8. *Foreign investors are subject to foreign investment restrictions under Indian law that limits our ability to attract foreign investors, which may adversely impact the market price of the Equity Shares.*

As an Indian Company, we are subject to exchange controls that regulate borrowing in foreign currencies, including those specified under FEMA. Such regulatory restrictions limit our financing sources for our projects under development and hence could constrain our ability to obtain financing on competitive terms and refinance existing indebtedness. In addition, we cannot assure you that the required approvals will be granted to us without onerous conditions, or at all. Limitations on foreign debt may adversely affect our business growth, results of operations and financial condition.

Further, under the foreign exchange regulations currently in force in India, transfers of shares between non-residents and residents are freely permitted (subject to certain exceptions) if they comply with the pricing guidelines and reporting requirements specified by the RBI. If the transfer of shares, which are sought to be transferred, is not in compliance with such pricing guidelines or reporting requirements or fall under any of the exceptions referred to above, then the prior approval of the RBI will be required. Additionally, shareholders who seek to convert the Rupee proceeds from a sale of shares in India into foreign currency and repatriate that foreign currency from India will require a no objection/ tax clearance certificate from the income tax authority. There can be no assurance that any approval required from the RBI or any other government agency can be obtained on any particular terms or at all.

9. Any downgrading of India's debt rating by an independent agency may harm our ability to raise financing.

Any adverse revisions to India's credit ratings international debt by international rating agencies may adversely affect our ability to raise additional overseas financing and the interest rates and other commercial terms at which such additional financing is available. This could have an adverse effect on our ability to fund our growth on favourable terms or at all, and consequently adversely affect our business and financial performance and the price of our Equity Shares.

10. Changing laws, rules and regulations and legal uncertainties, including adverse application of tax laws, may adversely affect our business, prospects and results of operations.

The regulatory and policy environment in which we operate is evolving and subject to change. Such changes may adversely affect our business, results of operations and prospects, to the extent that we are unable to suitably respond to and comply with any such changes in applicable law and policy. For example, the Government of India implemented a comprehensive national goods and services tax (hereinafter referred to as 'GST') regime with effect from July 1, 2017, that combined multiple taxes and levies by the Central and State Governments into a unified tax structure.

Our business and financial performance could be adversely affected by any unexpected or onerous requirements or regulations resulting from the introduction of GST or any changes in laws or interpretation of existing laws, or the promulgation of new laws, rules and regulations relating to GST, as it is implemented. The Government has enacted the GAAR which have come into effect from April 1, 2017.

The Government of India has announced the union budget for Fiscal 2021 and the Ministry of Finance has notified the Finance Act, 2020 (hereinafter referred to as '**Finance Act**') on March 27, 2020, pursuant to assent received from the President, and the Finance Act will come into operation with effect from July 1, 2020 There is no certainty on the impact that the Finance Act may have on our business and operations or on the industry in which we operate. We cannot predict whether any amendments made pursuant to the Finance Act would have a material adverse effect on our business, financial condition and results of operations. Unfavourable changes in or interpretations of existing, or the promulgation of new, laws, rules and regulations including foreign investment and stamp duty laws governing our business and operations could result in us being deemed to be in contravention of such laws and may require us to apply for additional approvals. For instance, the Supreme Court of India has, in a decision clarified the components of basic wages, which need to be considered by companies while making provident fund payments. Our Company has not made relevant provisions for the same, as on date. Any such decisions in future or any further changes in interpretation of laws may have an impact on our results of operations. Further, a draft of the Personal Data Protection Bill, 2019 (hereinafter referred to as '**Bill**') has been introduced before the Lok Sabha on December 11, 2019, which is currently being referred to a joint parliamentary committee by the Parliament. We may incur increased costs and other burdens relating to compliance with such new requirements, which may also require significant management time and other resources, and any failure to comply may adversely affect our business, results of operations and prospects.

Uncertainty in the applicability, interpretation or implementation of any amendment to, or change in, governing law, regulation or policy, including by reason of an absence, or a limited body, of administrative or judicial precedent may be time consuming as well as costly for us to resolve and may impact the viability of our current businesses or restrict our ability to grow our businesses in the future.

11. The occurrence of natural or man-made disasters could adversely affect our results of operations, cash flows and financial condition. Hostilities, terrorist attacks, civil unrest and other acts of violence could adversely affect the financial markets and our business.

The occurrence of natural disasters, including cyclones, storms, floods, earthquakes, tsunamis, tornadoes, fires, explosions, pandemic disease and man-made disasters, including acts of terrorism and military actions, could adversely affect our results of operations, cash flows or financial condition. In addition, any deterioration in international relations, especially between India and its neighbouring countries, may result in investor concern regarding regional stability which could adversely affect the price of the Equity Shares. In addition, India has

witnessed local civil disturbances in recent years and it is possible that future civil unrest as well as other adverse social, economic or political events in India could have an adverse effect on our business.

Such incidents could also create a greater perception that investment in Indian companies involves a higher degree of risk and could have an adverse effect on our business and the market price of the Equity Shares.

12. We are subject to regulatory, economic, social and political uncertainties and other factors beyond our control.

We are incorporated in India and we conduct our corporate affairs and our business in India. Consequently, our business, operations, financial performance will be affected by interest rates, government policies, taxation, social and ethnic instability and other political and economic developments affecting India.

Factors that may adversely affect the Indian economy, and hence our results of operations may include, any exchange rate fluctuations, the imposition of currency controls and restrictions on the right to convert or repatriate currency or export assets;

SECTION IV – INTRODUCTION

THE RIGHTS ISSUE

This Rights Issue has been authorised by way of a resolution passed by our Board of Directors on June 17, 2021, in pursuance of Section 62 of the Companies Act, 2013.

The following is a summary of the Rights Issue. This summary should be read in conjunction with, and is qualified in its entirety by, more detailed information in *‘Terms of the Rights Issue’* on page 146 of this Draft Letter of Offer.

Equity Shares outstanding prior to the Issue	9,99,62,110 Equity Shares
Rights Equity Shares offered in the Issue	[●] Equity Shares
Equity Shares outstanding after the Issue (assuming full subscription for and allotment of the Rights Entitlement)	[●] Equity Shares
Rights Entitlement	[●] Equity Shares for every [●] fully paid-up Equity Shares held on the Record Date
Record Date	[●]
Face Value per Equity Share	₹5.00/- each
Issue Price per Equity Share	₹[●]/- including a premium of ₹[●]/- per Rights Equity Share On Application, Investors will have to pay ₹[●]/- per Rights Equity Share which constitutes [●]% of the Issue Price and the balance ₹[●]/- per Rights Equity Share which constitutes [●]% of the Issue Price, will have to be paid, on one or more subsequent Call(s), as determined by our Board at its sole discretion, from time to time.
Issue Size	Up to ₹49,00,00,000.00/- (Indian Rupees Forty-Nine Crores Only)
Terms of the Issue	Please refer to the section titled <i>‘Terms of the Rights Issue’</i> beginning on page 146 of this Draft Letter of Offer.
Use of Issue Proceeds	Please refer to the section titled <i>‘Objects of the Rights Issue’</i> beginning on page 43 of this Draft Letter of Offer.
Security Code/ Scrip Details	ISIN: INE974C01022 BSE Scrip Code: 531337 BSE Scrip ID: JUMPNET ISIN for Rights Entitlements: [●]

Terms of Payment

The full amount of ₹[●]/- per Equity Share is payable on application.

Amount Payable Per Equity Share	Face Value (₹)	Premium (₹)	% of Issue Price	Total (₹)
On Application	[●]	[●]	[●]	[●]
On One or more subsequent Call(s) as determined by our Board at its sole discretion, from time to time	[●]	[●]	[●]	[●]
Total	₹5.00/-	[●]	[●]	[●]

Issue Schedule

Issue Opening Date	[●]
Last date for On Market Renunciation of Rights	[●]
Issue Closing Date	[●]

GENERAL INFORMATION

Our Company was originally incorporated as '*Bokadia Finance Limited*' on July 23, 1992, under the provisions of Companies Act, 1956. In the year 2000, the name of the Company was changed to '*Channel Guide India Limited*' vide fresh certificate of incorporation dated December 12, 2000 issued by Registrar of Companies, Maharashtra, and Mumbai. Subsequently, the name of our Company was again changed to '*Iris Mediaworks Limited*' vide fresh certificate of incorporation consequent to change of name dated November 12, 2011, issued by Registrar of Companies, Maharashtra, Mumbai. Subsequently, the name of the Company was further changed from '*Iris Mediaworks Limited*' to its present name '*Jump Networks Limited*' pursuant to a fresh certificate of incorporation dated on May 09, 2019 issued by the Registrar of Companies, Mumbai. The Corporate Identification Number of our Company is 'L92412MH1992PLC067841'. Our Company vide Board Resolution passed in the Board Meeting held on June 17, 2021, has accorded their consent to change the name of the Company from '*Jump Networks Limited*' to '*WinPro Industries Limited*', subject to the receipt of the approval of the members of the Company.

The Company vide board meeting held on Thursday, June 17, 2021, has accorded their consent to change the name of the Company from '*Jump Networks Limited*' to '*WinPro Industries Limited*', subject to the receipt of the approval of the members of the Company.

REGISTERED OFFICE AND CORPORATE OFFICE OF OUR COMPANY

Company	Jump Networks Limited (Formerly known as ' <i>Iris Mediaworks Limited</i> ');
Registered Office Address	Unit No. 244-A RDP-2, CTS No. 1374/B, Village Versova, S.V.P Nagar, Near Telephone Exchange, Four Bungalows, Andheri (West), Mumbai - 400053, Maharashtra, India;
Contact Details	+91-8108106033;
Email-ID	corp.iris@gmail.com , info@jumpnetworks.in , compliance@jumpnetworks.in
Website	www.jumpnetworks.in
Corporate Identification Number	L92412MH1992PLC067841
Registration Number	067841

ADDRESS OF THE REGISTRAR OF COMPANIES

The Registrar of Companies, Mumbai

100, Everest, Marine Drive, Mumbai- 400002, Maharashtra, India

BOARD OF DIRECTORS

Name	Designation	DIN	Address
Abhishek Sanga	Chairman and Non-Executive Non-Independent Director	08309127	355, Bhattu Road, Shiv Nagar, Near Shiv Mandir, Fatehabad – 125050, Harayana, India
Atul Kumar	Managing Director	07271915	Nihalpura, Alwar, Aklimpur – 301703, Rajasthan, India
Anil Pankajbhai Thakor	Non-Executive Additional Director	09168337	25 Nanovas, Hanuman Chowk, Kochrab Gam, Paldi, Ahmedabad – 380007, Gujarat, India
Minakshi Singh	Non-Executive Women Independent Additional Director	07483620	Room No. 373, Squater Colony, Abdul Hamid Marg, Gate No.7, Jama Masjid Malvani, Malad West, Mumbai – 400095, Maharashtra, India
Nirdesh Bharat Shah	Non-Executive Independent Additional Director	08128204	Flat No.10, 2 nd Floor, Kalpavriksha Building, Haji Bapu Road, Near Post Office, Malad East, Mumbai Suburban – 400097, Maharashtra, India

For further details of our Board of Directors, please refer to the section titled '*Our Management*' beginning on page 59 of this Draft Letter of Offer.

Company Secretary and Compliance Officer	Chief Financial Officer
<p>Palak Pandey Unit No. 244-A RDP-2, CTS No. 1374/B, Village Versova, S.V.P Nagar, Near Telephone Exchange, Four Bungalows, Andheri (West), Mumbai - 400053, Maharashtra, India Contact Details: +91-8108106033; Email-ID: corp.iris@gmail.com, info@jumpnetworks.in, compliance@jumpnetworks.in</p>	<p>Manav Kumar Unit No. 244-A RDP-2, CTS No. 1374/B, Village Versova, S.V.P Nagar, Near Telephone Exchange, Four Bungalows, Andheri (West), Mumbai - 400053, Maharashtra, India Contact Details: +91-8108106033; Email-ID: corp.iris@gmail.com, info@jumpnetworks.in, compliance@jumpnetworks.in</p>
Statutory Auditors	Legal Advisor to the Rights Issue
<p>M/s Mohandas & Co, Chartered Accountants Office No. 10, Krishna Cottage, Dattapada Road No.2, Borivali (East), Mumbai - 400066, Maharashtra, India Firm Registration Number: 106529W Contact Person: CA. Belle Mohandas Shetty Membership Number: 031256 E-mail ID: ca.bmshetty@gmail.com Contact Details: +91-98926-97299</p>	<p>J Mukherjee & Associates D-1, MMS Chambers, 1st Floor, 4A, Council House Street, Kolkata-700001, West Bengal, India; Contact Person: Jayabrata Mukherjee, Advocate E-mail ID: jmukherjeeandassociates@gmail.com; Contact Details: : +91-9830-640366</p>
Lead Manager to the Rights Issue	Registrar to the Rights Issue/ Registrar and Share Transfer Agent
<p>CapitalSquare Advisors Private Limited 208, 2nd Floor, AARPEE Center, MIDC Road No. 11, CTS 70, Andheri (East), Mumbai – 400093, Maharashtra, India Contact Details: +91-22-66849999/ 9874283532 Website: www.capitalsquare.in Email-ID/ Investor Grievance ID: tanmoy.banerjee@capitalsquare.in mb@capitalsquare.in Contact Person: Mr. Tanmoy Banerjee SEBI Registration No: INM000012219</p>	<p>Skyline Financial Services Private Limited D-153 A, 1st Floor, Okhla Industrial Area, Phase -I, New Delhi- 110020, India Contact Details: 011-40450193-97; Fax Number: 022 – 66712221; E-mail ID: compliances@skylinerta.com; Investor grievance e-mail: grievances@skylinerta.com Website: www.skylinerta.com; Contact Person: Ms. Sarita Singh SEBI Registration Number: INR000003241</p>
Banker to the Rights Issue	
<p>[●] [●] Contact Person: [●] E-mail ID: [●] Contact Details: [●] Website: [●] SEBI Registration Number: [●]</p>	

Investors may contact the Registrar to the Rights Issue or Company Secretary and Compliance Officer of our Company for any pre-Rights Issue or post-Rights Issue related matter. All grievances relating to the ASBA process or R-WAP process may be addressed to the Registrar the Rights Issue, with a copy to the SCSBs (in case of ASBA process), giving full details such as name, address of the Applicant, contact number(s), E-mail address of the sole/ first holder, folio number or demat account number, number of Rights Equity Shares applied for, amount blocked (in case of ASBA process) or amount debited (in case of R-WAP process), ASBA Account number and the Designated Branch of the SCSBs where the Application Form or the plain paper application, as the case may be, was submitted by the Investors along with a photocopy of the acknowledgement slip (in case of ASBA process), and copy of the e-acknowledgement (in case of R-WAP process). For details on the ASBA process and R-WAP process, please refer to the section titled *'Terms of the Rights Issue'* beginning on page 146 of this Draft Letter of Offer.

Expert

Our Company has not included any name in this Draft Letter of Offer as an 'expert' as defined under Sub-Section (38) of Section 2 of the Companies Act, 2013.

Self-Certified Syndicate Banks

The list of banks that have been notified by SEBI to act as the SCSBs for the ASBA process is provided on the website of SEBI at <http://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes> and updated from time to time. For a list of branches of the SCSBs named by the respective SCSBs to receive the ASBA Forms from the Designated Intermediaries, please refer to the above-mentioned link.

Issue Schedule

The subscription will open upon the commencement of the banking hours and will close upon the close of banking hours on the dates mentioned below:

Last Date for credit of Rights Entitlements	[●]
Rights Issue Opening Date	[●]
Last Date for On Market Renunciation of Rights Entitlements#	[●]
Rights Issue Closing Date*	[●]
Finalization of Basis of Allotment (on or about)	[●]
Date of Allotment (on or about)	[●]
Date of credit (on or about)	[●]
Date of listing (on or about)	[●]

Note:

#Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Rights Issue Closing Date;

*Our Board or a duly authorized committee thereof will have the right to extend the Rights Issue Period as it may determine from time to time but not exceeding thirty days from the Rights Issue Opening Date (inclusive of the Rights Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Rights Issue Closing Date.

Please note that if Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar to the Offer, they are required to provide their demat account details to our Company or the Registrar to the Offer not later than two Working Days prior to the Rights Issue Closing Date, i.e., [●] to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Rights Issue Closing Date, i.e., [●]. Further, in accordance with the SEBI Rights Issue Circulars,

- (a) The Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date; or
- (b) The Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date,

Desirous of subscribing to Rights Issue of Equity Shares may also apply in this Rights Issue during the Rights Issue Period. For details, please refer to the section titled '**Terms of the Rights Issue**' beginning on page 146 of this Draft Letter of Offer.

Investors are advised to ensure that the Applications are submitted on or before the Rights Issue Closing Date. Our Company, the Lead Manager or the Registrar to the Issue will not be liable for any loss on account of non-submission of Applications on or before the Rights Issue Closing Date. Further, it is also encouraged that the Applications are submitted well in advance before the Rights Issue Closing Date, due to prevailing COVID-19 related conditions. For

details on submitting Application Forms, please refer to the section titled '*Terms of the Rights Issue*' beginning on page 146 of this Draft Letter of Offer.

The details of the Rights Entitlements with respect to each Eligible Equity Shareholders can be accessed by such respective Eligible Equity Shareholders on the website of the Registrar to the Issue at [●] after keying in their respective details along with other security control measures implemented there at. For further details, please refer to the paragraph titled see 'Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders' under the section titled '*Terms of the Rights Issue*' beginning on page 146 of this Draft Letter of Offer.

Credit Rating

As the proposed Rights Issue is of Rights Equity Shares, the appointment of a credit rating agency is not required.

Debenture Trustee

As the proposed Rights Issue is of Rights Equity Shares, the appointment of debenture trustee is not required.

Monitoring Agency

Since the Rights Issue size does not exceed ₹10,000 Lakhs, there is no requirement to appoint a monitoring agency in relation to the Issue under SEBI (ICDR) Regulations.

Appraising Entity

None of the purposes for which the Net Proceeds are proposed to be utilized have been financially appraised by any banks or financial institution or any other independent agency.

Underwriting

This Rights Issue is not underwritten and our Company has not entered into any underwriting arrangement.

Filing

The threshold of the rights issue size under Regulation 3 of the SEBI (ICDR) Regulations has further been increased from Ten Crores to Fifty Crores. Since the size of this Rights Issue falls below the threshold, the Draft Letter of Offer will not be filed with SEBI. Hence, this Draft Letter of Offer is being filed with the Stock Exchanges.

Further, the Letter of Offer shall be filed with the Stock Exchanges in accordance with the provisions of the SEBI (ICDR) Regulations. Further, in terms of SEBI (ICDR) Regulations, our Company will simultaneously do an online filing of the Letter of Offer with SEBI through the SEBI intermediary portal at <https://siportal.sebi.gov.in> in terms of the circular bearing reference number '*SEBI/HO/CFD/DIL1/CIR/P/2018/011*' dated January 19, 2018 issued by the SEBI for record purposes only. Further, in light of the SEBI notification dated March 27, 2020, our Company will submit a copy of the Letter of Offer to the e-mail address cfddil@sebi.gov.in for record purposes only.

Minimum Subscription

Pursuant to the SEBI (Issue of Capital and Disclosure Requirements) (Fourth Amendment) Regulations, 2020, our Company is not required to achieve minimum subscription for the Rights Issue on account of the following reason:

- Objects of the issue being other than capital expenditure for a project; and
- Our Promoter and Promoter Group have confirmed that they will subscribe to their right entitlement and will not renounce rights except to the extent of renunciation within the promoter group

The objects of the Rights Issue involve financing other than the financing of capital expenditure for a project. Further, since our Company does not have any identifiable promoter, our Company is compliant with the minimum public

shareholding requirements as prescribed under the SCRR and the SEBI (LODR) Regulations. Therefore, minimum subscription criteria is not applicable to the Rights Issue.

CAPITAL STRUCTURE

The capital structure of our Company and related information as on date of this Draft Letter of Offer, prior to and after the proposed Rights Issue, is set forth below:

(In ₹)

Particulars	Aggregate Nominal Value	Aggregate Value at Issue Price
Authorized Equity Share capital		
15,00,00,000 (Fifteen Crore) Equity Shares	₹75,00,00,000.00/-	-
Issued, subscribed and paid-up Equity Share capital before the Rights Issue		
9,99,62,110 (Nine Crores Ninety-Nine Lakhs Sixty-Two Thousand One Hundred and Ten) Equity Shares	₹49,98,10,550.00/-	-
Present Rights Issue in terms of this Draft Letter of Offer⁽¹⁾		
[•] ([•]) Rights Issue of Equity Shares, each at a premium of ₹[•]/- (Rupees [•] Only) per Equity Share, at a Rights Issue Price of ₹[•]/- (Rupees [•] Only) per Equity Share	₹[•]/-	₹[•]/-
Issued, subscribed and paid up Equity Share capital after the Rights Issue		
[•] ([•]) Equity Shares		₹[•]/-
Securities premium account		
Before the Issue		
After the Issue ⁽²⁾		

Note:

- (1) The present Rights Issue has been authorized by our Board of Directors pursuant to the resolution passed in their meeting conducted on June 17, 2021;
- (2) Assuming full subscription for allotment of Rights Equity Shares;

NOTES TO THE CAPITAL STRUCTURE

- 1) The Equity Shares of our Company are fully paid-up and there are no partly paid-up Equity Shares as on the date of this Draft Letter of Offer;
- 2) At any given time, there shall be only one denomination of the Equity Shares. Our Company shall comply with such disclosure and accounting norms as may be specified by SEBI from time to time;
- 3) As on the date of this Draft Letter of Offer, our Company has not issued any special voting rights equity shares and there are no outstanding Equity Shares having special voting rights;
- 4) The ex-rights price arrived in accordance with the formula prescribed under clause (b) of Sub-Regulation 4 of Regulation 10 of the SEBI (SAST) Regulations, in connection with the Issue is ₹[•] (Rupees [•] Only)
- 5) **Details of outstanding warrants, outstanding instruments with an option to convert or securities which are convertible at a later date into Equity Shares**

As on the date of this Draft Letter of Offer, our Company does not have any outstanding warrants, outstanding instruments with an option to convert or securities which are convertible at a later date into Equity Shares;

6) Details of stock option scheme of our company

Our Company does not have a stock option scheme;

7) Details of Equity Shares held by the promoter and promoter group including the details of lock-in, pledge of and encumbrance on such Equity Shares

As on the date of this Draft Letter of Offer, none of the Equity Shares held by the members of the Promoter and Promoter Group of the Company are locked-in, pledged and encumbered;

8) Details of Equity Shares acquired by the promoter and promoter group in the last one year prior to the filing of this Draft Letter of Offer

As on the date of this Draft Letter of Offer, none of the members of the Promoter and Promoter Group of the Company have acquired any Equity Shares in the last one year prior to the filing of this Draft Letter of Offer;

9) Intention and participation by the promoter and promoter group

The Promoters of our Company through its letters dated [●] have confirmed that they intend to subscribe to the full extent of their Rights Entitlements in this Rights Issue and to the extent of their unsubscribed portion (if any) of this Rights Issue.

Further, the Promoters may also apply for additional Equity Shares along with their Rights Entitlement and/or renunciation. Such subscriptions of Equity Shares over and above its Rights Entitlement, if allotted, may result in an increase in their percentage shareholding above its current percentage shareholding. Any acquisition of additional Equity Shares shall not result in change of control of the management of the Company in accordance with provisions of the SEBI (SAST) Regulations and shall be exempted subject to fulfillment of the conditions of Regulation 10 of the SEBI (SAST) Regulations. The Promoters acknowledge and undertake that their investment would be restricted to ensure that the public shareholding in the Company after this Rights Issue does not fall below the permissible minimum level as specified in the listing conditions or Regulation 38 of SEBI (LODR) Regulations.

In case this Rights Issue remains unsubscribed, the Board of Directors may dispose of such unsubscribed portion in the best interest of the Company and in compliance with the applicable laws.

10) No person connected with this Rights Issue shall offer any incentive, whether direct or indirect, in any manner, whether in cash or kind or services or otherwise to any Investor for making an application in this rights issue, except for fees or commission for services rendered in relation to the Issue;

11) In case this Rights Issue remains unsubscribed and/ or minimum subscription is not achieved, our Board of Directors may dispose of such unsubscribed portion in the best interest of the Company and in compliance with the applicable laws;

12) Shareholding Pattern of our company

The shareholding pattern of our Company as on March 31, 2021 is as follows:

a) Summary statement holding of specified securities

Category of shareholder	No. of shareholders	No. of fully paid up Equity Shares held	Total no. Equity Shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)	No. of Voting Rights	Total as a % of Total Voting right	No. of equity shares held in dematerialized form
(A) Promoter & Promoter Group	2	18,39,297	18,39,297	1.84%	18,39,297	1.84%	18,39,297
(B) Public	24,867	9,81,22,813	9,81,22,813	98.16%	9,81,22,813	98.16%	9,72,72,863
(C1) Shares underlying DRs	--	--	--	--	--	--	--
(C2) Shares held by Employee Trust	--	--	--	--	--	--	--
(C) Non Promoter-Non Public	--	--	--	--	--	--	--
Grand Total	24,869	9,99,62,110	9,99,62,110	100.00%	9,99,62,110	100.00%	9,91,12,160

b) Statement showing shareholding pattern of the Promoter and Promoter Group

Category of shareholder	No. of shareholders	No. of fully paid up Equity Shares held	Total no. Equity Shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)	No. of Voting Rights	Total as a % of Total Voting right	No. of equity shares held in dematerialized form
A1) Indian	--	--	--	--	--	--	--
Individuals/Hindu undivided Family	2	18,39,297	18,39,297	1.84%	18,39,297	1.84%	18,39,297
Vaishali Rajendra Karnik	1	18,27,110	18,27,110	1.83%	18,27,110	1.83%	18,27,110
Rajendra Sharad Karnik	1	12,187	12,187	0.01%	12,187	0.01%	12,187
A2) Foreign	--	--	--	--	--	--	--

c) Statement showing shareholding pattern of the Public shareholder

Category and name of shareholder	No. of shareholders	No. of fully paid up Equity Shares held	Total no. Equity Shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)	No. of Voting Rights	Total as a % of Total Voting right	No. of equity shares held in dematerialized form
B1) Institutions	--	--	--	--	--	--	--
Foreign Portfolio Investors	2	7,23,612	7,23,612	0.72%	7,23,612	0.72%	7,23,612
Financial Institutions/ Banks	1	36,988	36,988	0.04%	36,988	0.04%	36,988
Sub Total B1	3	7,60,600	7,60,600	0.76%	7,60,600	0.76%	7,60,600
B2) Central Government/ State Government(s)/ President of India	--	--	--	--	--	--	--
B3) Non-Institutions	--	--	--	--	--	--	--
Individual share capital up to Rs. 2 Lacs	24,131	2,29,24,364	22.93%	22.93%	2,29,24,364	22.93%	2,24,09,614

Category and name of shareholder	No. of shareholders	No. of fully paid up Equity Shares held	Total no. Equity Shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)	No. of Voting Rights	Total as a % of Total Voting right	No. of equity shares held in dematerialized form
Individual share capital in excess of Rs. 2 Lacs	139	3,20,47,149	3,20,47,149	32.06%	3,20,47,149	32.06%	3,17,27,149
Anupam Gupta	1	59,78,579	59,78,579	5.98%	59,78,579	5.98%	59,78,579
Veerath Gopalan Nair	1	17,00,000	17,00,000	1.70%	17,00,000	1.70%	17,00,000
Gaurav Chandrakant Shah	1	16,42,778	16,42,778	1.64%	16,42,778	1.64%	16,42,778
Bhavik Pratulchandra Vora	1	15,00,000	15,00,000	1.50%	15,00,000	1.50%	15,00,000
Kevin Maheshkumar Shah	1	11,75,000	11,75,000	1.18%	11,75,000	1.18%	11,75,000
Kamlesh Maganlal Chotalia	1	11,50,854	11,50,854	1.15%	11,50,854	1.15%	11,50,854
Ketan Madhusudan Shroff	1	10,00,000	10,00,000	1.00%	10,00,000	1.00%	10,00,000
Any Other (specify)	594	4,23,90,700	4,23,90,700	42.41%	4,23,90,700	42.41%	4,23,75,500
Bodies Corporate	122	2,63,41,228	2,63,41,228	26.35%	2,63,41,228	26.35%	2,63,26,028
Esaar India Limited	1	68,44,368	68,44,368	6.85%	68,44,368	6.85%	68,44,368
Arcadia Share And Stock Brokers Private Limited - Proprietary A/C	1	55,99,008	55,99,008	5.60%	55,99,008	5.60%	55,99,008
Olga Trading Private Limited	1	27,12,211	27,12,211	2.71%	27,12,211	2.71%	27,12,211
Pro Fin Capital Services Limited	1	17,41,782	17,41,782	1.74%	17,41,782	1.74%	17,41,782
Triyamb Securities Private Limited	1	15,01,680	15,01,680	1.50%	15,01,680	1.50%	15,01,680
Ambe Securities Private Limited	1	14,54,496	14,54,496	1.46%	14,54,496	1.46%	14,54,496
Power Engineering India Private Limited	1	14,15,006	14,15,006	1.42%	14,15,006	1.42%	14,15,006
Non-Resident Indian (NRI)	144	14,49,666	14,49,666	1.45%	14,49,666	1.45%	14,49,666
HUF	245	64,09,226	64,09,226	6.41%	64,09,226	6.41%	64,09,226
Rajesh Premji Shah (HUF)	1	14,00,000	14,00,000	1.40%	14,00,000	1.40%	14,00,000
Ashutosh Mittal	1	11,99,000	11,99,000	1.20%	11,99,000	1.20%	11,99,000
Amit Kumar	1	10,99,000	10,99,000	1.10%	10,99,000	1.10%	10,99,000
Trusts	3	4,29,000	4,29,000	0.43%	4,29,000	0.43%	4,29,000
Clearing Members	80	77,61,580	77,61,580	7.76%	77,61,580	7.76%	77,61,580
Globe Capital Market Limited	1	39,97,720	39,97,720	4.00%	39,97,720	4.00%	39,97,720
Sub Total B3	24,864	9,73,62,213	9,73,62,213	97.40%	9,73,62,213	97.40%	9,65,12,263
B=B1+B2+B3	24,867	9,81,22,813	9,81,22,813	98.16%	9,81,22,813	98.16%	9,72,72,863

d) Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

Category & Name of the Shareholders(I)	No. of shareholder (III)	No. of fully paid up equity shares held(IV)	Total no. shares held (VII = IV+V+VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	No. of equity shares held in dematerialized form (XIV)(Not Applicable)
C1) Custodian/DR Holder	--	--	--	--	--

Category & Name of the Shareholders(I)	No. of shareholder (III)	No. of fully paid up equity shares held(IV)	Total no. shares held (VII = IV+V+VI)	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2) (VIII)	No. of equity shares held in dematerialized form (XIV)(Not Applicable)
C2) Employee Benefit Trust	--	--	--	--	--

e) Details of disclosure made by the Trading Members holding 1% or more of the Total No. of shares of the company

Sr. No.	Name of the Trading Member	Name of the Beneficial Owner	No. of shares held	% of total no. of shares	Date of reporting by the Trading Member
--			Nil		

f) Details of Public shareholders holding more than 1% of the pre-Issue paid up capital of our Company as on date of this Draft Letter of Offer

Category of shareholder	No. of shareholders	No. of fully paid up Equity Shares held	Total no. Equity Shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)	No. of Voting Rights	Total as a % of Total Voting right	No. of equity shares held in dematerialized form
Arbina Maqbool Dhoki	1	20,72,000	20,72,000	2.07%	20,72,000	2.07%	
Esaar India Limited	1	19,69,608	19,69,608	1.97%	19,69,608	1.97%	
Diksha Mahesh Kothari	1	18,10,400	18,10,400	1.81%	18,10,400	1.81%	
Gaurav Chandrakant Shah	1	16,42,778	16,42,778	1.64%	16,42,778	1.64%	
Pro Fin Capital Services Limited	1	15,70,630	15,70,630	1.57%	15,70,630	1.57%	
Power Engineering India Private Limited	1	14,15,006	14,15,006	1.42%	14,15,006	1.42%	
Veerath Gopalan Nair	1	11,75,000	11,75,000	1.18%	11,75,000	1.18%	
Kamlesh Maganlal Chotalia	1	11,50,854	11,50,854	1.15%	11,50,854	1.15%	
Anupam Narain Gupta	1	11,08,854	11,08,854	1.11%	11,08,854	1.11%	
Total	9	1,39,15,130	1,39,15,130	13.92%	1,39,15,130	13.92%	

SECTION V – PARTICULARS OF THE RIGHTS ISSUE

OBJECTS OF THE RIGHTS ISSUE

Our Company proposes to utilize the Net Proceeds to:

- Meet Working Capital Requirements;
- Meet issue related expenses;
- General Corporate Purposes.

The details of the proceeds of the Issue are summarized below:

Particulars	Amount (₹ in lakhs)
OBJECTS OF THE RIGHTS ISSUE	
To meet Working Capital requirements	[●]
To meet Rights Issue related expenses	[●]
MEANS OF FINANCE	
Rights Issue	Upto [●]

The main object clause of the Memorandum of Association of our Company enables us to undertake the existing activities and the activities for which the funds are being raised through the Issue. Further, we confirm that the activities which we have been carrying out till date are in accordance with the object clause of our Memorandum of Association.

ISSUE PROCEEDS

The details of Rights Issue Proceeds are set forth in the following table:

Particulars	Amount (₹ in lakhs)
Gross Proceeds from the Rights Issue#	[●]
Less: Working Capital	[●]
Less: Estimated Rights Issue related Expenses	[●]
Net Proceeds from the Rights Issue	[●]

assuming full subscription and allotment

*The Rights Issue size will not exceed ₹49.00 Crores. If there is any reduction in the amount on account of or at the time of finalization of Issue Price and Rights Entitlements Ratio, the same will be adjusted against General Corporate Purpose.

PROPOSED SCHEDULE OF IMPLEMENTATION AND DEPLOYMENT OF THE NET PROCEEDS

The intended use of the Net Proceeds of the Issue by our Company is set forth in the following table:

Sr. No.	Particulars	Amount (₹ in lakhs)
4)	To meet Working Capital requirements	[●]*
5)	To meet Rights Issue related expenses	[●]*
6)	General Corporate Purposes	[●]*
	Total Net Proceeds	[●]*

*To be determined on finalization of the Issue Price and updated in the Letter of Offer at the time of filing with the Stock Exchange;

MEANS OF FINANCE

Our Company proposes to meet the entire requirement of funds for the objects of the Issue from the Net Proceeds. Accordingly, our Company confirms that there is no requirement to make firm arrangements of finance through verifiable means towards at least 75% of the stated means of finance for the aforesaid object, excluding the amount to be raised from the Issue.

The fund requirement and deployment are based on our management estimates and has not been appraised by any bank or financial institution or any other independent agencies. The fund requirement above is based on our current business plan and our Company may have to revise these estimates from time to time on account of various factors beyond our control, such as market conditions, competitive environment and interest or exchange rate fluctuations. Consequently, our Company's funding requirements and deployment schedules are subject to revision in the future at the discretion of our management.

DETAILS OF THE OBJECTS OF THE RIGHTS ISSUE

The details in relation to objects of the Issue are set forth herein below:

1) Meeting Working Capital Requirements

Our business is predominantly working capital intensive. We fund the majority of our working capital requirements in the ordinary course of our business from our internal accruals. We operate in a highly competitive and dynamic market conditions and may have to revise our estimates from time to time on account of external circumstances, business or strategy, foreseeable opportunity. Consequently, our fund requirements may also change.

The details of estimation of Working Capital Requirement (on a standalone basis), is as under:

Particulars	(₹ in Lakhs)			
	Audited	Estimated	Projected	Projected
Current Assets	[●]	[●]	[●]	[●]
Trade Receivables	[●]	[●]	[●]	[●]
Cash and Cash Equivalents	[●]	[●]	[●]	[●]
Short-term loans and advances	[●]	[●]	[●]	[●]
Other assets	[●]	[●]	[●]	[●]
Other Current Assets	[●]	[●]	[●]	[●]
Total Current Assets (1)	[●]	[●]	[●]	[●]
Current Liabilities	[●]	[●]	[●]	[●]
Trade Payables	[●]	[●]	[●]	[●]
Other Financial liabilities	[●]	[●]	[●]	[●]
Other Current Liabilities	[●]	[●]	[●]	[●]
Short Term Provision	[●]	[●]	[●]	[●]
Total Current Liabilities (2)	[●]	[●]	[●]	[●]
Working Capital (1-2)	[●]	[●]	[●]	[●]
Source of Working Capital	[●]	[●]	[●]	[●]
Short Term Borrowings	[●]	[●]	[●]	[●]
Company's Funds	[●]	[●]	[●]	[●]
Current Years Profits	[●]	[●]	[●]	[●]
Total	[●]	[●]	[●]	[●]
Working Capital Requirement	[●]	[●]	[●]	[●]
Current Assets	[●]	[●]	[●]	[●]
Sales	[●]	[●]	[●]	[●]
Trade Receivables	[●]	[●]	[●]	[●]
Current Liabilities	[●]	[●]	[●]	[●]
Purchase	[●]	[●]	[●]	[●]

Particulars	Audited	Estimated	Projected	Projected
Trade Payables	[●]	[●]	[●]	[●]

2) General Corporate Purpose

We intend to deploy ₹[●] from the gross proceeds of the Rights Issue towards general corporate purposes. The general corporate purposes for which our Company proposes to utilize issue proceeds include but not restricted to entering into brand building exercises and strengthening our marketing capabilities, general maintenance, partnerships, tie-ups or contingencies in ordinary course of business which may not be foreseen or any other purposes as approved by our Board of Directors. Our management, in accordance with the policies of our Board, will have flexibility in utilizing the proceeds earmarked for general corporate purposes. However, not more than 25% of the gross proceeds of the issue would be deployed for the General Corporate purposes.

3) Expenses for the Rights Issue

The Issue related expenses consist of fees payable to the Lead Manager, Legal Counsel, processing fee to the SCSBs, Registrars to the Issue, printing and stationery expenses, advertising expenses and all other incidental and miscellaneous expenses for listing the Rights Equity Shares on the Stock Exchange. Our Company will need approximately ₹[●] towards these expenses, a break-up of the same is as follows:

(₹ in Lakhs)			
Activity	Estimated Expense	% of Total Expenses	As a % of Issue size
Lead Manager's fees	[●]	[●]	[●]
Selling Commission and upload fees	[●]	[●]	[●]
Registrar to the Issue fees	[●]	[●]	[●]
Legal Advisors fees	[●]	[●]	[●]
Advertising fees	[●]	[●]	[●]
Statutory, Regulations fees including Stock Exchange fees	[●]	[●]	[●]
Printing and distribution of issue stationary	[●]	[●]	[●]
Miscellaneous Expenses	[●]	[●]	[●]
Total	[●]	[●]	[●]

Proposed schedule of implementation and deployment of the Net Proceeds

The Net Proceeds are currently expected to be deployed in during Fiscal Year 2021-22

Sources of financing of funds already deployed

Our Company has deployed ₹[●] as on [●], towards '*Objects of the Rights Issue*' as certified by [●], Chartered Accountants vide certificate dated [●].

Appraisal

None of the Objects of the Rights Issue have been appraised by any bank or financial institution.

Strategic and/ or Financial Partners

There are no Strategic and Financial partners to the objects of the issue.

Bridge Financing Facilities

We have not availed any bridge financing facilities for meeting the expenses as stated under the Objects of the Issue.

Interim Use of Funds

Our Company, in accordance with the policies formulated by our Board from time to time, will have flexibility to deploy the Net Proceeds. Pending utilization of the Net Proceeds for the purposes described above, our Company intends to deposit the Net Proceeds only with scheduled commercial banks included in the second schedule of the Reserve Bank of India Act, 1934 or make any such investment as may be allowed by SEBI from time to time.

Monitoring of Utilization of Funds

Since the proceeds from the Issue are less than ₹10,000 Lakhs, in terms of Regulation 41(1) of the SEBI (ICDR) Regulations, our Company is not required to appoint a monitoring agency for this Rights Issue. However, as per SEBI (LODR) Regulation, the Rights Issue Committee appointed by the Board would be monitoring the utilization of the proceeds of the Rights Issue. The Company will disclose the utilization of the Rights Issue Proceeds under a separate head in our balance sheet along with the relevant details, for all such amounts that have not been utilized. The Company will indicate investments, if any, of unutilized Issue Proceeds in the Balance Sheet of the Company for the relevant Financial Years subsequent to receipt of listing and trading approvals from the Stock Exchanges.

Pursuant to Regulation 32 of the SEBI (LODR) Regulation, the Company shall, on a quarterly basis, disclose to the Audit Committee the uses and applications of the Issue Proceeds. In accordance with Regulation 32 of the SEBI (LODR) Regulation, the Company shall furnish to the Stock Exchange, on a quarterly basis, a statement on material deviations, if any, in the utilization of the proceeds of the Issue from the objects of the Issue as stated above. This information will also be published in newspapers simultaneously with the interim or annual financial results after placing the same before the Audit Committee.

Variation in Objects

In accordance with Section 13(8) and Section 27 of the Companies Act, 2013 and applicable rules, our Company shall not vary the Objects of the Issue without our Company being authorized to do so by the Shareholders by way of a special resolution through postal ballot. In addition, the notice issued to the Shareholders in relation to the passing of such special resolution (the '*Postal Ballot Notice*') shall specify the prescribed details as required under the Companies Act and applicable rules. The Postal Ballot Notice shall simultaneously be published in the newspapers, one in English and one in Hindi, the vernacular language of the jurisdiction where the Registered Office is situated.

Interest of Promoters, Promoter Group and Directors, as applicable to the objects of the Rights Issue

Our Promoters, members of the Promoter Group and the Directors do not have any interest in the Objects of the Issue.

Other Confirmations

No part of the proceeds from the Issue will be paid by the Company's consideration to our Group Companies, our Directors, or Key Managerial Personnel.

STATEMENT OF TAX BENEFITS

STATEMENT OF POSSIBLE TAX BENEFITS AVAILABLE TO THE COMPANY AND ITS SHAREHOLDERS UNDER THE APPLICABLE LAWS IN INDIA

To,

The Board of Directors
Jump Networks Limited
Unit No. 244-A RDP-2, CTS No. 1374/B,
Village Versova, S.V.P Nagar, Near Telephone Exchange,
Four Bungalows, Andheri (West),
Mumbai - 400053, Maharashtra, India.

Dear Sirs,

Sub: Proposed Right Issue of Equity Shares (the 'Rights Issue') by Jump Networks Limited (the 'Company').

We report that there are no possible special direct tax benefits available to the Company and its shareholders under the Income-tax Act, 1961, presently in force in India.

This statement is only intended to provide general information to the investors and is neither designed nor intended to be a substitute for professional tax advice. In view of the individual nature of the tax consequences and the changing tax laws, each investor is advised to consult his or her own tax consultant with respect to the specific tax implications arising out of their participation in the Issue. Neither we are suggesting nor advising the investor to invest money based on this statement.

The contents of this statement are based on information, explanations and representations obtained from the Company and on the basis of our understanding of the business activities and operations of the Company.

We hereby give consent to include this statement of tax benefits in the Draft Letter of Offer, the Letter of Offer and in any other material used in connection with the Issue.

Yours faithfully,

For M/s Mohandas & Co,
Chartered Accountants
CA. Belle Mohandas Shetty

Firm Registration Number: 106529W

Membership Number: 031256

UDIN: 21031256AAAAYJ4218

Place: Mumbai

Date: June 22, 2021

SECTION VI – ABOUT THE COMPANY

INDUSTRY OVERVIEW

The information in this section has been extracted from various websites and publicly available documents from various industry sources. The data may have been re-classified by us for the purpose of presentation. None of the Company and any other person connected with the Issue have independently verified this information. Industry sources and publications generally state that the information contained therein has been obtained from believed to be reliable, but their accuracy, completeness and underlying assumptions are not guaranteed, and their reliability cannot be assured. Industry sources and publications are also prepared based on information as of specific dates and may no longer be current or reflect current trends. Industry sources and publications may also base their information on estimates, projection forecasts and assumptions that may prove to be incorrect. Accordingly, investors should not place undue reliance on information.

GLOBAL ECONOMIC OUTLOOK

In its latest World Economic Outlook report, the International Monetary Fund (IMF), has cut the global economic forecast for 2014 by 0.3 per cent to 3.4 per cent. Some of the downside concerns that have been highlighted for the second half of the year include rising geopolitical risks leading to rising oil prices, financial market risks and a reversal of recent risk spread and volatility compression. Some of the major emerging economies of the world are likely to face the continued adverse effects of supply side constraints and tightening of financial conditions.

India's economic outlook, however, is looking relatively better in the coming quarters as compared to other large emerging economies. In its outlook for BRICS economies (Brazil, Russia, India, China and South Africa) in 2014, India is the only economy for which IMF has retained its growth projection for the year at 5.4 per cent. On the other hand, Brazil, Russia, China and South Africa have received downgrades in growth projections by 0.6 per cent, 1.1 per cent, 0.2 per cent and 0.6 per cent respectively. For 2015, IMF projects India's GDP growth to accelerate further to 6.4 per cent.

The recovery in business sentiment has been especially strong after the elections this year leading to the formation of a stable government at the centre. The index of industrial production (IIP) also rose by 4.7 per cent in May 2014, the highest growth recorded since October 2012. Moving forward, India is expected to post higher rates of growth.

(Source: IMF, World Economic Outlook: April 2021)

INDIAN ECONOMIC OUTLOOK

India has emerged as the fastest growing major economy in the world and is expected to be one of the top three economic powers in the world over the next 10-15 years, backed by its robust democracy and strong partnerships.

Market size

India's real gross domestic product (GDP) at current prices stood at Rs. 195.86 lakh crore (US\$ 2.71 trillion) in FY21, as per the second advance estimates (SAE) for 2020-21. India is the fourth-largest unicorn base in the world with over 21 unicorns collectively valued at US\$ 73.2 billion, as per the Hurun Global Unicorn List. By 2025, India is expected to have ~100 unicorns by 2025 and will create ~1.1 million direct jobs according to the Nasscom-Zinnov report 'Indian Tech Start-up'. India needs to increase its rate of employment growth and create 90 million non-farm jobs between 2023 and 2030's, for productivity and economic growth according to McKinsey Global Institute. Net employment rate needs to grow by 1.5% per year from 2023 to 2030 to achieve 8-8.5% GDP growth between 2023 and 2030. India's foreign exchange reserves stood at US\$ 582.04 billion, as of March 12, 2021, according to data from RBI.

Recent Developments

With an improvement in the economic scenario, there have been investments across various sectors of the economy. In 2020, the total deal value in India stood at ~US\$ 80 billion across 1,268 transactions. Of this, M&A activity

contributed ~50% to the total transaction value. Private Equity - Venture Capital (PE-VC) sector recorded investments worth US\$ 47.6 billion across 921 deals in 2020. Some of the important recent developments in Indian economy are as follows: India's overall exports from April 2020 to February 2021 were estimated at US\$ 439.64 billion, (a 10.14% decrease over the same period last year). Overall imports from April 2020 to February 2021 were estimated at US\$ 447.44 billion (a 20.83% decrease over the same period last year). According to IHS Markit, Purchasing Managers' Index (PMI) for manufacturing stood at 57.5 in February 2021. Gross tax revenue stood at Rs. 113,143 crore (US\$ 15.58 billion) in February 2021, up from Rs. 105,361 crore (US\$ 14.51 billion) Cumulative FDI equity inflows in India stood at US\$ 749.39 billion between April 2000 and December 2020. India's Index of Industrial Production (IIP) for January 2021 stood at 135.2, against 136.6 for December 2020. Consumer Food Price Index (CFPI) – combined inflation was 3.87% in February 2021, against 1.96% in January 2021.

Consumer Price Index (CPI) – combined inflation was 5.03% in February 2021, against 4.06% in January 2021.

Government Initiatives

India is expected to be the third largest consumer economy as its consumption may triple to US\$ 4 trillion by 2025, owing to shift in consumer behaviour and expenditure pattern, according to a Boston Consulting Group (BCG) report. It is estimated to surpass USA to become the second largest economy in terms of purchasing power parity (PPP) by 2040 as per a report by PricewaterhouseCoopers.

(Source: IBEF, Indian Economic Development and Growth Report: March 2021)

INDIAN MEDIA AND ENTERTAINMENT INDUSTRY

Introduction

The Indian Media and Entertainment (M&E) industry is a sunrise sector for the economy and is making significant strides. Proving its resilience to the world, Indian M&E industry is on the cusp of a strong phase of growth, backed by rising consumer demand and improving advertising revenue. According to a FICCI-EY report, the advertising to GDP ratio is expected to reach 0.4% by 2025 from 0.38% in 2019.

Market Dynamics

According to an EY report, the Indian media and entertainment (M&E) sector stood at Rs. 1.38 trillion (~ US\$ 18 billion) in 2020 and is estimated at Rs. 1.79 trillion (~ US\$ 24 billion) in 2021. Further, it is projected to grow to Rs. 2.23 trillion (~ US\$ 29 billion) by 2023, due to acceleration of digital adoption among users across geographies.

The market is projected to increase at a CAGR of 17% between 2020 and 2023.

In FY20, digital and online added revenue stood at Rs. 26 billion in the M&E sector and their contribution to the sector increased to 23% in 2020 from 16% in 2019.

Within the M&E sector, Animation, Visual Effects, Gaming and Comic (AVGC) sector is growing at a rate of ~29%, while the audiovisual sector and services is rising at the rate ~25%; is recognised as one of the champion sectors by the Government of India.

Advertising revenue in India is projected to reach Rs. 915 billion (US\$ 12.98 billion) in 2023, from Rs. 596 billion (US\$ 8.46 billion) in 2020.

India's subscription revenue is projected to reach Rs. 940 billion (US\$ 13.34 billion) in 2023, from Rs. 631 billion (US\$ 8.95 billion) in 2020.

The advertising-based video on demand (AVoD) segment is expected to rise at a CAGR of 24% to reach US\$ 2.6 billion by 2025.

The online gaming market in India is projected to reach Rs. 155 billion (US\$ 2.12 billion) by 2023, from Rs. 76 billion (US\$ 1.08 billion) in 2020, due to rapid increase in consumption.

The music industry is expected to reach Rs. 23 billion (US\$ 330 million) by 2023, from Rs. 15 billion (US\$ 210 million) in 2020 at a CAGR of 15% between 2020 and 2023.

Growth of the sector is attributable to the trend of platform such as YouTube that continues to offer recent and video content-linked music for free, which is expected to drive the paid OTT music sector reaching ~5 million end-users by 2023, generating revenue of ~Rs. 2 billion (US\$ 27 million).

By 2025, the number of connected smart televisions are expected to reach ~40-50 million. 30% of the content viewed on these screens will be gaming, social media, short video and content items produced exclusively for this audience by television, print and radio brands.

According to the FICCI-EY media and entertainment industry survey, those who watch online videos through bundled packages (online video services bundled with mobile and broadband connections) will account for half of all online video viewers (399 million) by 2023, up from 284 million in 2020.

As of 2020, India registered ~803 million online video viewers, including streaming services and videos on free platforms such as YouTube.

Recent development/Investments

FDI inflows in the information and broadcasting sector (including print media) stood at US\$ 9.4 billion between April 2000 and December 2020:

- In April 2021, Zee Entertainment signed a deal with Tokyo Broadcasting System Television (TBS) in Japan to produce diverse content for India and Japan and the global market.
- In April 2021, InMobi Exchange launched in-game ads to target premium mobile users with advertisements such as electronic advertisement boards, in-game sports stadium, e-sports arena, hyper-casual gaming room, etc.
- In February 2021, BookMyShow launched a pay-per-view video streaming service—BookMyShow Stream. The platform aims to offer customers >2,000 movies by end-2021.
- In February 2021, Vodafone Idea Ltd. (Vi) launched the pay-per-view streaming service on Vi Movies and TV app to offer content as part of a contract with Hungama Digital Media Entertainment.
- In February 2021, Inox Leisure expanded its footprint in Kolkata, West Bengal; launched Metro INOX, a multiplex with digital features such as paper-less ticketing & check-ins, and touchscreen-enabled interactive food-ordering.
- In January 2021, Entertainment Network (India) has entered into a brand and content licencing agreement with a Dubai-based radio broadcaster—Dolphin Recording Studio LLC' (DRS)—for use of the company's trademarks and content. The Hindi/Urdu language radio station is officially branded as 'Suno FM' by DRS. It will now be rebranded on mutually agreeable terms and conditions as 'Radio Mirchi/Mirchi'.
- In March 2021, Telecommunications Standards Development Society, India (TSDSI) signed an agreement with the Advanced Television Systems Committee (ATSC) to adopt ATSC standards, a first-step towards initiating the development of next-generation broadcasting standards for India.

Government Initiatives

The Telecom Regulatory Authority of India (TRAI) is set to approach the Ministry of Information and Broadcasting, Government of India, with a request to Fastrack the recommendations on broadcasting, in an attempt to boost reforms

in the broadcasting sector. The Government of India has agreed to set up National Centre of Excellence for Animation, Gaming, Visual Effects and Comics industry in Mumbai. The Indian and Canadian Government have signed an audio-visual co-production deal to enable producers from both the countries exchange and explore their culture and creativity, respectively.

On February 25, 2021, the government outlined the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules 2021 to establish a progressive institutional mechanism and a three-tier grievance redressal framework for news publishers and OTT platforms on the digital media.

In February 2021, the digital entertainment committee of the Internet and Mobile Association of India (IAMAI) finalised a code of conduct to form the basis for self-regulation code for OTT content. The code has been endorsed by 17 OTT platforms including Netflix, Amazon Prime Video, Disney+ Hotstar, ZEE5 and Voot.

In February 2021, Prasar Bharati (India) and PSM (the official State Media of Maldives) inked an agreement to facilitate collaboration and capacity building in the field of broadcasting.

Digital audio-visual content including films and web shows on over-the-top (OTT) streaming platforms, as well as news and current affairs on online platforms, have been brought under the Ministry of Information and Broadcasting in November 2020.

Road Ahead

Indian M&E industry is on an impressive growth path. The industry is expected to grow at a much faster rate than the global average rate.

Growth is expected in retail advertisement on the back of several players entering the food and beverages segment, E-commerce gaining more popularity in the country, and domestic companies testing out the waters. Rural region is also a potentially profitable target.

Note: Conversion rate used for April 2021 is Rs. 1 = US\$ 0.013

References: Media Reports, Press Releases, Press Information Bureau, Department for Promotion of Industry and Internal Trade (DPIIT), Crisil report

(Source: IBEF, Indian Economic Development and Growth Report: April 2021)

Indian IT & BPM Industry

Introduction

The global sourcing market in India continues to grow at a higher pace compared to the IT-BPM industry. India is the leading sourcing destination across the world, accounting for approximately 55% market share of the US\$ 200-250 billion global services sourcing business in 2019-20.

The IT industry accounted for 8% of India's GDP in 2020. Exports from the Indian IT industry are expected to increase by 1.9% to reach US\$ 150 billion in FY21. In 2020, the IT industry recorded 138,000 new hires. According to STPI (Software Technology Park of India), the software exports by its registered units increased by 7% YoY to reach Rs. 5 lakh crore (US\$ 67.40 billion) in FY21 from Rs. 4.66 lakh crore (US\$ 62.82 billion) in FY20, driven by rapid digitization and the IT industry's timely transition to remote working environments that helped to keep up the industry's growth amid coronavirus pandemic.

Market Size

The IT & BPM industry's revenue is estimated at ~US\$ 194 billion in FY21, an increase of 2.3% YoY. The domestic revenue of the IT industry is estimated at US\$ 45 billion and export revenue is estimated at US\$ 150 billion in FY21.

According to Gartner estimates, IT spending in India is estimated to reach US\$ 93 billion in 2021 (7.3% YoY growth) and further increase to US\$ 98.5 billion in 2022.

Indian software product industry is expected to reach US\$ 100 billion by 2025. Indian companies are focusing to invest internationally to expand global footprint and enhance their global delivery centres. In line with this, in February 2021, Tata Consultancy Services announced to recruit ~1,500 technology employees across the UK over the next year. The development would build capabilities for TCS to deliver efficiently to the UK customers.

The data annotation market in India stood at ~ US\$ 250 million in FY20, of which the US market contributed ~ 60% to the overall value. The market is expected to reach ~ US\$ 7 billion by 2030 due to accelerated domestic demand for AI.

Investments/ Developments

Indian IT's core competencies and strengths have attracted significant investment from major countries. The computer software and hardware sector in India attracted cumulative foreign direct investment (FDI) inflows worth US\$ 62.47 billion between April 2000 and September 2020. The sector ranked 2nd in FDI inflows as per the data released by Department for Promotion of Industry and Internal Trade (DPIIT).

Leading Indian IT firms like Infosys, Wipro, TCS and Tech Mahindra are diversifying their offerings and showcasing leading ideas in blockchain and artificial intelligence to clients using innovation hubs and research and development centres to create differentiated offerings.

Some of the major developments in the Indian IT and ITeS sector are as follows:

In April 2021, Infosys and BP (a global integrated energy provider) signed a memorandum of understanding (MoU) to implement an integrated energy as-a-service (EaaS) offering that will include end-to-end management of a customer's energy assets and services.

In April 2021, Accenture acquired Pollux (a provider of industrial robotics and automation solutions) to further expand its technological capabilities.

In April 2021, Accenture acquired Core Compete (a provider of cloud analytics services) to expand AI-based supply chain capabilities.

In April 2021, Infosys collaborated with ArcelorMittal to deliver the next-generation application and business process management services to the company's (ArcelorMittal) European operations.

In April 2021, Accenture and SAP SE announced to extend their partnership to help businesses embed sustainability across the wide range of business processes—from planning to execution—in order to complete new value across their industries and supply chains.

In April 2021, Tata Consultancy Services announced that Wavin, a Netherlands-based global innovative solutions provider for the building and infrastructure industries, has successfully implemented the TCS ERP on cloud platform to achieve expansion in new growth markets in Indonesia and India.

In April 2021, TCS partnered with Ericsson to assist the Company in the establishment and growth of its cloud-based R&D digital workplace.

In April 2021, Microsoft launched 'Dynamics 365 Business Central', a cloud business management solution for Indian small and mid-sized businesses (SMEs).

Government Initiatives

Some of the major initiatives taken by the Government to promote IT and ITeS sector in India are as follows:

In order to establish an enabling environment for the IT industry, in April 2021, the Development of Advanced Computing (C-DAC) launched three innovative technologies Automatic Parallelizing Compiler (APC), Cyber Security Operation Centre (CSOC) as a Service, and C-DAC's indigenous High-performance Computing software solutions—Parallel Development Environment (ParaDE).

In Budget 2021, the government has allocated Rs. 53,108 crore (US\$ 7.31 billion) to the IT and telecom sector.

Department of Telecom, Government of India and Ministry of Communications, Government of Japan signed a MoU to enhance cooperation in areas of 5G technologies, telecom security and submarine optical fibre cable system.

In 2020, the government released “Simplified Other Service Provider” (OSP) guidelines to improve the ease of doing business in the IT Industry, Business Process Outsourcing (BPO) and IT-enabled Services.

Road Ahead

India is the topmost offshoring destination for IT companies across the world. Having proven its capabilities in delivering both on-shore and off-shore services to global clients, emerging technologies now offer an entire new gamut of opportunities for top IT firms in India. The industry is expected to grow to US\$ 350 billion by 2025 and BPM is expected to account for US\$ 50.55 billion of the total revenue.

Note: Conversion rate used for April 2021 is Rs. 1 = US\$ 0.013

Notes: * - As per Gartner, ^ - Artificial Intelligence

References: Media Reports, Press Information Bureau (PIB), Department for Promotion of Industry and Internal Trade (DPIIT), Department of Information and Technology, Union Budget 2021-22

BUSINESS OVERVIEW

Jump networks is an integrated technology Company with diverse product offerings. Our focus has been at providing the all our digital services on ultra-low bandwidth to empower the people in remote locations. Our integrated ecosystem 'JUMPNET' – physical and digital network offering – allows us to reach audiences most others cannot. We leverage latest technologies and platforms to enhance the value of our offerings to our business and retail customers. The present co-vid situation has increased the demand as well as the acceptability of the digital economy in the operations of businesses as well as common people.

Jump Networks is a technology Company that provides next-generation digital services to the 'next billion'. Through 'JUMPNET', our completely integrated 'phy-gital' ecosystem that operates on ultra-low bandwidth, we are able to provide a range of digital services, including high-definition video streaming, audio streaming, VoIP, digital education, remittance services, etc. to help users cross the digital divide.

❖ OUR BUSINESS COMPRISES OF FOUR VERTICALS:

With time, learning and effort, our four pillars have enabled us to create JUMPNET, our integrated ecosystem enabling us to deliver world-class digital services to remotest parts of the world.

- **Core Technology**

World's most inclusive streaming technology.

Our core tech is a proprietary, private Internet Protocol (hereinafter referred to as '**IP**') platform and provider of cloud-based software as a service (hereinafter referred to as '**SaaS**') services for the underserved populations of the world. Our core tech enables delivery of digital services and high definition content on ultra-low bandwidth, independent of device, operating system, and network.

- **Enabling Infrastructure**

Infrastructure that enables us to deliver our core digital services better.

This spans world-class educational facilities, 'smart' roads, high-compute, Tier 3 data centres, manufacturing units, retail networks and more.

- **Consumer Devices**

Making every household digitally connected.

One of our first products is our Set Top Box (hereinafter referred to as '**STB**') – a quadcore Android box, which is SIM-enabled provided by our telecom partners in respective countries and provides HDMI support as well as acts as a WiFi hotspot.

- **Content**

Entertainment. Education. Everything.

Democratizing quality content and services for everyone is our mission. Our platform showcases content of all fields – education, leisure, entertainment, gaming, financial transactions, etc.

Jump networks is diversifying in different technologies as well as technology enables services. We are taking significant steps in the field of Block chain Technology, digital education and IPTV entertainment.

Block chain is one of the emerging technologies attracting a lot of attention from enterprises, start up and media. Blockchain has the potential to transform multiple industries and make processes more democratic, secure, transparent and efficient. Jump Networks intends to explore the potential of the block chain technology through organic and inorganic methods.

Learning is disrupting the education sector. The co-vid lockdowns and the need of masses to continue education has created immense potential for the e-learning business. Earlier, e-learning courses were not recognized as a serious qualification. However, now the e-courses are given equal recognition as classroom courses. India is one of the largest education markets in the world. The present demography of the population has a huge market for the e-learning business. We developed *Edmission* as soon as we realized the power of our wide reaching, inclusive streaming technology, combined with the world's largest digital education platform. Edmission is the Digital Education ecosystem created by Jump Networks. It focuses on live teaching while incorporating a complete Learning Management System. Through Edmission, Jump Network aspires to provide quality education to the masses at a very reasonable cost.

IPTV also known as Internet Protocol Television is said to overtake the traditional cable service availed by maximum population of India. With Internet Cable and telephone service under one connection. Jump endeavors to establish itself in the entertainment industry IPTV segment. We are exploring organic and inorganic option to diversify into the segment. The high demand for the OTT content creates a very fruitful opportunity for the Company to diversify and grow in this segment.

We operate in the digital space with our in-house app development and new age Next Gen bouquet of revenue-generating and differentiated offerings to help clients build consistent high performance and enhanced end-user experience.

Jump helps create a playground for innovation in services and their execution which is supported by customer insights, along with excellence in delivery. Moreover, with a highly futuristic outlook, the Company and management aim towards identifying tomorrow's needs and meeting them today.

Our first direct-to-consumer brand - JUMP offers a multitude of digital services including but not limited to high-definition video and audio streaming, unlimited Facebook, WhatsApp, YouTube, unlimited audio calling, unlimited video calling, amongst others.

JumpTalk is a Voice over Internet Protocol (hereinafter referred to as '**VoIP**') service that enables users anywhere in the world to make high-quality audio and video calls to anywhere in the world.

We, Jump Networks Limited, are the leading supplier and pioneer of VoIP solutions all over the world. Our Company consists a team of extremely skilled individuals who offer and implement solutions in network, data, and video and voice infrastructure – hence, we are a one-stop provider for technology and communication needs of companies.

Here at Jump Networks, we have the expertise, experience and the latest technologies to make your business communication simple, better, and faster.

The Online VoIP Solutions (OVS) is part of the Jump Networks Ltd. Working with a lot of innovative and leading service providers in the VoIP as a core domain, our Company indulges the telecommunication market, which ranges from start-up companies to established and well-known industry leaders.

With a lot of areas of expertise such as Interactive Voice Response (IVR), VoIP Billing, Least Cost Routing, Call Center Predictive Dialer, IP/PBX, Voice Broadcasting and different telecommunication solutions are all innovative products that we take pride against our competitors.

Our partners and clients are our most important asset as Jump Networks ltd and we take pride in developing long-term and strategic commitment with them. The diverse solutions and focused approach of the Jump Networks, along with experience, addresses the needs of service providers on a regular basis.

In addition, the product portfolio of our Company includes, Video Telephony, Voice Logger, Predictive Dialer, IVR System, IP/PBX, and Voice Broadcasting.

We offer 24/7 support to our clients to make sure that their services are up and running always.

We blend unique instructional design strategies and visual designing principles to create customized eLearning development solutions. We have delivered our custom eLearning services to different industry verticals developing hundreds of engaging, interactive, graphically-rich solutions matching their unique requirements.

Having designed a plethora of e-Learning solutions, Jump is now committed to address your learning and performance challenges through our innovative custom eLearning solutions that are aligned to meet your business goals.

- **Elearning Solutions**

One of the top eLearning development companies in India having 10+ years of eLearning experience, we offer customized training and eLearning solutions which align perfectly with the organizational needs. We are expertized in building innovative and cost-effective eLearning courses which involve a creative approach and fresh ideas.

- **Rapid Elearning Development**

To expedite the course development process, we follow a rapid eLearning content development approach complying with your timelines.

- **Flash To HTML5 Conversion Services**

Our eLearning specialists' team works closely with our clients to understand the specific migration needs and recommend cost-effective e-learning solutions.

- **Mobile Learning**

Our mobile learning or mLearning services help organizations translate learning into performance improvement.

- **Blended Learning Solutions**

We blend both delivery models, instructional-led training and eLearning module to create a cohesive learning experience that fits in your learning culture.

We are a 360-degree digital marketing Company fueled by passion, creative ideas, innovation and human-centered experiences. Our pool of inspired marketers and strategists like to keep things simple, honest and transparent while leveraging game-changing approaches, data-driven strategy, and extraordinary creativity to deliver results we can be proud of. We hold expertise in all aspects of digital marketing, including social media management, email marketing, SEO, PPC, ORM, App Development, Web Development, and CRO.

The important thing in Digital marketing is to create a campaign which is interesting enough to engage with our target audience, this aids in getting higher CTR and lowering down the CPC. Also, the things that are required to be understood is that the platform whether its a website or a social media, it needs to be uplifted to a level which gives adequate information without compromising with great user experience to complete the Digital Marketing flow for the brands. As an awarded digital marketing agency our job is not just to run the campaign but also to consult our clients on what would work best in respective cases and what needs to be further optimized.

Jump Network Ltd. is one of the premier designing companies which set an example of technology innovation. Our mission is to make an extensive client base and to maintain a customer-oriented environment to give breath to their ideas. We understand the significance of website design and the way it is unique to other format of designing. Frankly speaking, the digital world demands a relevant design that speaks the idea and concept of your company, generates an interactive user experience and the one that is digitally compatible with multiple devices.

Today, we wish to expand our business to every corner and even abroad so that everyone can enjoy quality services. At Jump, we design a site for you which not only look aesthetically beautiful but also work for you. In the process of designing, our trained professionals analyze and design templates and layouts in order to put them in a right place. Jump is committed to provide ongoing value to our customers. We leverage technology and implement the best practices, to provide a range of high quality and cost-efficient Solutions.

We use thorough planning and strategy while designing your website. Our efficient designers are best in offering custom touch to your website. We provide value to enable our customer's long-term sustainable growth.

HISTORY AND CORPORATE STRUCTURE

BRIEF CORPORATE HISTORY OF OUR COMPANY

Our Company was originally incorporated under the provisions of Companies Act, 1956 in as 'Bokadia Finance Limited' on July 23, 1992. However in the year 2000, the name of the Company was changed from 'Bokadia Finance Limited' to 'Channel Guide India Limited' vide fresh certificate of incorporation consequent to change of name dated December 12, 2000 issued by Registrar of Companies, Maharashtra, Mumbai. Subsequently, the name of our Company was changed from 'Channel Guide India Limited' to 'Iris Mediaworks Limited' vide fresh certificate of incorporation consequent to change of name dated November 12, 2011 issued by Registrar of Companies, Maharashtra, Mumbai. Subsequently, the name of the Company was changed from 'Iris Mediaworks Limited' to its present name 'Jump Networks Limited' pursuant to a fresh certificate of incorporation dated on May 09, 2019 vide certificate of incorporation issued by the Registrar of Companies, Mumbai. The Corporate Identification Number of our Company is 'L92412MH1992PLC067841'.

CHANGES IN OUR REGISTERED OFFICE

Particulars of Address		Effective Date	Reason for change
From	To		
B-302, Western Edge-II Western Express Highway, Borivali East Mumbai – 400066, Maharashtra, India	Unit No. 244-A RDP-2, CTS No. 1374/B, Village Versova, S.V.P Nagar, Near Telephone Exchange, Four Bungalows, Andheri (West), Mumbai – 400053, Maharashtra, India	December 01, 2020	Administrative Purposes

MAIN OBJECTS OF OUR COMPANY

The main objects contained in the Memorandum of Association of our Company are as mentioned below:

- To produce, acquire, Transmit, Distribute, Market, Local and Internationally via Electronic Terrestrial as well as Internet Technologies, Television programmes and to sell airtime on Television.*
- To carry out in all parts of the world the business of designing, creating, producing, marking, exhibiting, distributing, merchandising, advertising, promoting, marketing, renting, licensing, letting on hire, buying, selling, exchange, and otherwise exploiting cinematograph films, video, television multimedia and digital software, audio, visual and audiovisual productions, including but not limited to feature, films, television serials, series, documentaries, short films, dramas, animations, graphics, music, and to otherwise deal in cinematograph films, television, transmission and distribution content, design software and hardware, apparatus, equipment, articles, plant, machinery and accessories capable of being used in that connection.*
- To deal with all aspects of news, information, media, entertainment and digital / virtual, audio visual and audiovisual dissemination.*
- To deal with all aspects of internet websites, softwares, hardwares, graphics, Animations, editorial content, events and promotions, entertainment and / or infotainment content, portals, vortals, virtual and real business exchanges, virtual and real shopping, mails e-commerce and related businesses and all online activities and their offline support mechanisms. To deal with all aspects of internet service provider business, web, internet, intranet, intranex, multimedia, digital television and cinematographic activities including but not limited to broadcast, narrowcast, simulcast, testing and otherwise exploiting all the elements abovenamed elements.*

OUR MANAGEMENT

BOARD OF DIRECTORS

Our Articles of Association provide that our Board shall consist of minimum three Directors and not more than twelve Directors, unless otherwise determined by our Company in a general meeting.

As on date of this Draft Letter of Offer, our Company currently has five directors on its Board, including one executive director, two non-executive directors and two independent directors. The present composition of our Board of Directors and its committees are in accordance with the corporate governance requirements provided under the Companies Act and SEBI (LODR) Regulations.

The following table sets forth details regarding our Board of Directors as on the date of this Draft Letter of Offer:

Name, Designation, Address, Occupation, Term, Nationality, Date of Birth and DIN	Age (Years)	Other directorships
Abhishek Sanga <i>Designation</i> : Chairman and Non-Executive Non-Independent Director <i>Address</i> : 355, Bhattu Road, Shiv Nagar, Near Shiv Mandir, Fatehabad – 125050, Harayana, India <i>Occupation</i> : Professional <i>Term</i> : Retire by rotation <i>Period of Directorship</i> : January 14, 2019 <i>Nationality</i> : Indian <i>Date of Birth</i> : July 07, 1991 <i>DIN</i> : 08309127	30 years	1. Milgrey Finance And Investments Limited;
Atul Kumar <i>Designation</i> : Managing Director <i>Address</i> : Nihalpura, Alwar, Aklimpur – 301703, Rajasthan, India <i>Occupation</i> : Professional <i>Term</i> : For a period of 5 Years w.e.f June 15, 2021 subject to approval of the members of the Company in the ensuing General Meeting, June 14, 2026 <i>Period of Directorship</i> : September 28, 2016 <i>Nationality</i> : Indian <i>Date of Birth</i> : May 15, 1976; <i>DIN</i> : 07271915;	45 years	1. Pro Fin Capital Services Limited; 2. Apindia Biotech Limited;
Anil Pankajbhai Thakor <i>Designation</i> : Non-Executive Additional Director <i>Address</i> : 25 Nanovas, Hanuman Chowk, Kochrab Gam, Paldi, Ahmedabad – 380007, Gujarat, India <i>Occupation</i> : Business <i>Term</i> : To hold office with effect from May 11, 2021, subject to the approval of the shareholders of the Company in the ensuing annual general meeting and liable to retire by rotation; <i>Period of Directorship</i> : May 11, 2021	23 years	

Name, Designation, Address, Occupation, Term, Nationality, Date of Birth and DIN		Age (Years)	Other directorships
<i>Nationality</i>	: Indian		
<i>Date of Birth</i>	: June 12, 1998		
<i>DIN</i>	: 09168337;		
Minakshi Singh			
<i>Designation</i>	: Non-Executive Women Independent Additional Director		
<i>Address</i>	: Room No. 373, Squater Colony, Abdul Hamid Marg, Gate No.7, Jama Masjid Malvani, Malad West, Mumbai – 400095, Maharashtra, India		
<i>Occupation</i>	: Professional	41	1. Arihant Multi Commercial Limited;
<i>Term</i>	: To hold office w.e.f June 15, 2021 subject to approval of the members of the Company in the ensuing General Meeting, June 14, 2026	years	2. Ambe Securities Private Limited;
<i>Period of Directorship</i>	: June 15, 2021		
<i>Nationality</i>	: Indian		
<i>Date of Birth</i>	: June 05, 1980;		
<i>DIN</i>	: 07483620;		
Nirdesh Bharat Shah			
<i>Designation</i>	: Non-Executive Independent Additional Director		
<i>Address</i>	: Flat No.10, 2 nd Floor, Kalpavriksha Building, Haji Bapu Road, Near Post Office, Malad East, Mumbai Suburban – 400097, Maharashtra, India		
<i>Occupation</i>	: Professional	32	1. Milgrey Finance And Investments Limited;
<i>Term</i>	: To hold office w.e.f June 15, 2021 subject to approval of the members of the Company in the ensuing General Meeting, June 14, 2026	years	2. Shreni Construction Private Limited;
<i>Period of Directorship</i>	: June 15, 2021		
<i>Nationality</i>	: Indian		
<i>Date of Birth</i>	: November 11, 1988;		
<i>DIN</i>	: 08128204;		

Past Directorships in suspended companies

None of our Directors are, or were a director of any listed company, whose shares have been, or were suspended from being traded on any of the stock exchanges during the term of their directorships in such companies during the last five years preceding the date of this Draft Letter of Offer.

Past Directorships in delisted companies

Further, none of our Directors are or were a director of any listed company, which has been, or was delisted from any stock exchange during the term of their directorship in such Company during the last ten years preceding the date of this Draft Letter of Offer.

Relationship between Directors

As on the date of this Draft Letter of Offer, none of the Directors are related to each other.

Arrangement or understanding with major Shareholders, customers, suppliers or others

Our Company has not entered into any arrangement or understanding with major shareholders, customers, suppliers or others pursuant to which any of the above-mentioned directors have been appointed in the Board.

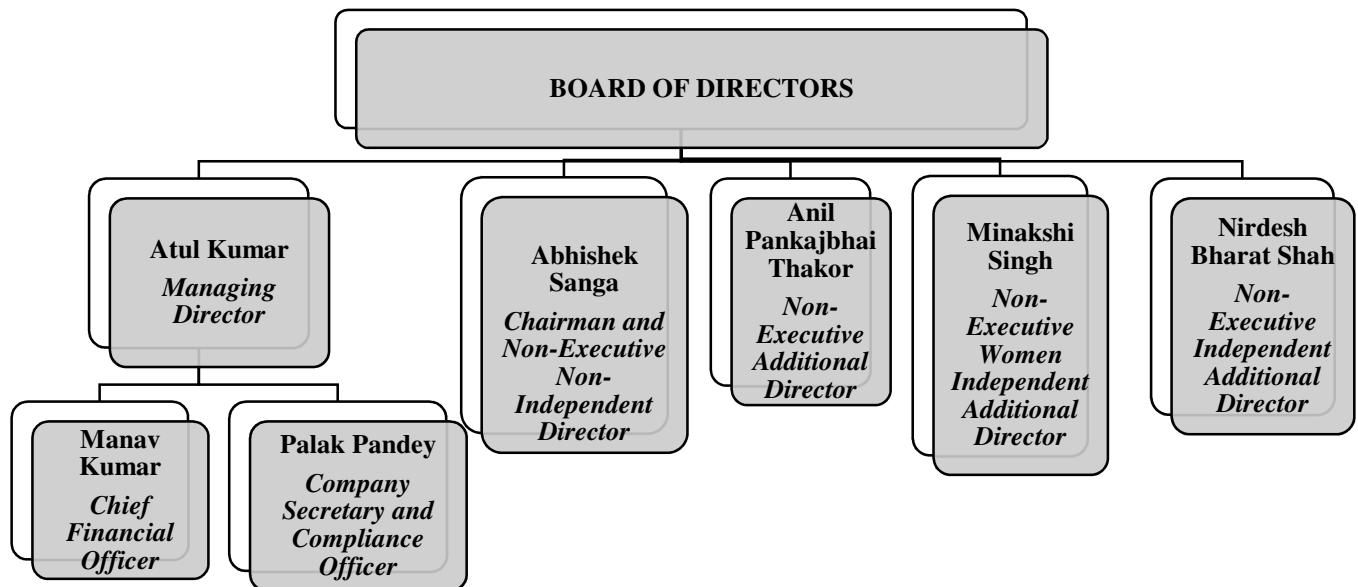
Details of service contracts entered with Directors

Our Company has not entered into any service contracts with the present Board of Directors for providing benefits upon termination of employment.

SENIOR MANAGEMENT AND KEY MANAGERIAL PERSONNEL

Status of Key Managerial Personnel		Age (Years)
Manav Kumar <i>Designation</i> : Chief Financial Officer <i>Address</i> : 248, Ward No.10, Indra Nagar, Fatehabad, Haryana – 125050, India <i>Date of Appointment</i> : January 14, 2019 <i>Nationality</i> : Indian <i>Educational Qualification</i> : Under-graduate		34 years
Palak Pandey <i>Designation</i> : Company Secretary and Compliance Officer <i>Address</i> : F-182 Mangal Bazaar Laxmi Nagar – 110092, New Delhi, India <i>Date of Appointment</i> : June 24, 2021 <i>Nationality</i> : Indian <i>Educational Qualification</i> : Company Secretary		24 years

ORGANISATIONAL STRUCTURE



SECTION VII – FINANCIAL INFORMATION

FINANCIAL STATEMENTS

Particulars	Page No.
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Financial Statements as at and for the year March 31, 2020	75
Un-audited financial results for the Quarter ended on December 31, 2020, along with Reconciliation table for Net Profit/Loss	118

INDEPENDENT AUDITOR'S REPORT

To
The Members
Jump Networks Limited
B-302, Western Edge -II
Western Express Highway
Borivall (East), Mumbai - 400 066

Report on the Audit of the Financial Statements

Qualified Opinion:

We have audited the Financial Statements of Jump Networks Limited ("the Company"), which comprise the Balance sheet as at March 31, 2020, and the Statement of profit and loss, Statement of changes in equity and Statement of cash flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and loss, changes in equity and its cash flows for the year ended on that date.

Basis for Qualified Opinion:

1. The Company has not complied with various sections of the Act during the year (refer note 35). The Company has neither estimated / computed nor made provision in the books of account with respect to penalties arising, if any, on account of such non-compliances in the Financial Statements. In view of the above, we are unable to comment on the impact of such non-compliances, if any, on the financial statements for the year ended March 31, 2020.

2. We have not been able to obtain direct confirmation with respect to balances from 10 banks amounting to Rs. 2.71 lakhs as on March 31, 2020. Accordingly, we are unable to comment on the existence and accuracy of such balances and other related transactions with these banks.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter:

1. We draw attention to Note 2.2 to the Financial Statements which states that the management has made an assessment of the impact of COVID-19 on the Company's operations, financial performance and position as at and for the year ended March 31, 2020 and has concluded that there is no material impact which is required to be recognised in the financial

statements. Accordingly, no adjustments have been made to the Financial Statements.

Our opinion is not modified in respect of this matter

Information Other than the Financial Statements and Auditor's Report Thereon:

The Company's Board of Directors is responsible for the other information. The other information comprises the Management Report, Chairperson's Statement, Director's Report, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Key Audit Matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the Basis for Qualified Opinion section we have determined the matters described below to be the key audit matters to be communicated in our report.

Revenue recognition:

Refer disclosures related to Revenue recognition in Note 2.3(F) to the accompanying Financial Statements for the year ended March 31, 2020.

There is an inherent risk with respect to accuracy of revenue recorded in respect of voice services due to the complexities of the IT systems and other support systems, significance of volumes of data processed by the systems and the impact of validity of the pins/calling cards.

Due to the significance of the above matter, we have considered this as a key audit matter.

Our audit procedures in respect of this area included:

1. We performed the following substantive procedures:

- (i) verified the accuracy of customer invoices and traced receipts to customer invoices,
- (ii) compared the number of pins activated as per the invoice with the IT system reports, and
- (iii) tested reconciliations between billing system and the general ledger (including validation of relevant journal entries).

2. Performed cut-off procedures and ensured revenue is correctly recognised on a pro-rata basis for the active pins/calling cards having validity beyond March 31, 2020.

3. Verified the appropriateness of the accounting policies and the disclosures related to Revenue in notes 2.3(F) and 19 respectively in the Financial Statements.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements:

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

We give in "Annexure A" a detailed description of Auditor's responsibilities for Audit of the Standalone Financial Statements.

Other Matter:

1. The Financial Statements of the Company for the year ended March 31, 2019, were audited by another auditor whose report dated May 29, 2019 expressed an unmodified opinion on those statements.
2. We audited the adjustments, as fully described in note 38 to the Financial Statements, which have been made to the comparative Financial Statements presented for the year prior to year ended March 31, 2019. In our opinion, such adjustments are appropriate and have been properly applied.

Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance sheet, the Statement of profit and loss, the Statement of changes in equity and the Statement of cash flow dealt with by this Report are in agreement with the books of account.

(d) Except for the matter described in the Basis of Qualified Opinion section above, in our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure C".

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company has disclosed the impact of pending litigations on its financial position in its Financial Statements – Refer note 32 to the Financial Statements;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

As required by The Companies (Amendment) Act, 2017, in our opinion, according to information, explanations given to us, the remuneration paid by the Company to its directors is within the limits laid prescribed under Section 197 of the Act and the rules thereunder.

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

Amrish Valdya
Partner
Membership No.: 101739
UDIN: 20101739AAAADY6831

Place: Mumbai
Date: July 31, 2020

ANNEXURE A:

TO THE INDEPENDENT AUDITOR'S REPORT ON EVEN DATE ON THE FINANCIAL STATEMENTS OF JUMP NETWORKS LIMITED

Auditor's Responsibilities for the Audit of the Financial Statements

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore, the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

Amrsh Valdya
Partner
Membership No.: 101739
UDIN: 20101739AAAADY6831

Place: Mumbai
Date: July 31, 2020

ANNEXURE B:

TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF JUMP NETWORKS LIMITED FOR THE YEAR ENDED MARCH 31, 2020

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

i. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.

(b) All the Property, Plant and Equipment of the Company have not been physically verified by the management during the year. Accordingly, material discrepancies, if any, could not be ascertained and therefore, we are unable to comment on whether such material discrepancies have been properly dealt with in the books of account.

(c) The Company does not hold any immovable property (in the nature of 'property, plant and equipment'). Accordingly, the provisions of clause 3(1)(c) of the Order are not applicable.

ii. The Company is involved in the business of rendering services. Accordingly, the provisions stated in paragraph 3(ii) of the Order are not applicable to the Company.

iii. The Company has granted loans, secured or unsecured to a Company covered in the register maintained under section 189 of the Act.

(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the rate of interest and other terms and conditions on which the loans have been granted to the Companies in the register maintained under Section 189 of the Act are not, prima facie, prejudicial to the interest of the Company.

(b) In case of the loans granted to a Company listed in the register maintained under section 189 of the Act, schedule of repayment of principal and payment of interest have not been stipulated. In the absence of stipulation of repayment terms are unable to comment on the regularity of repayment of principal and payment of interest.

(c) In absence of the information relating to terms and conditions of the loan, we are unable to comment if there is any amount overdue for more than ninety days in respect of the loan granted to a Company listed in the register maintained under section 189 of the Act.

iv. In our opinion and according to the information and explanations given to us, the Company has not complied with the provisions of section 185 and 186 of the Act, in respect of loans, investments, guarantees and security made and the details are as follows:

Non-compliance with section 185 of the Act: Loan to directors, etc.

Name of the Party	Relationship	Nature of non-compliance	Maximum amount outstanding during the year (Amounts in Lakhs)	Amount as at March 31, 2020 (Amounts in Lakhs)
Profin Capital Services Private Limited	Common directors	No special resolution is passed by the Company for lending of loan	2,343.85	2,160.91

Non-compliance with section 186 of the Act: Loan and investment by the Company:

Sr. No.	Particulars	Name of Company/Party	Amount Rs. (in Lakhs)	Amount as at March 31, 2020 (in Lakhs)
1.	Loan given exceeding the limits without prior approval by means of a special resolution	Profin Capital Services Limited	2,343.85	2,160.91
		Bharat Parikh HUF	2,500.00	2,000.00
		Shreni Construction Private Limited	1,440.00	1,440.00
		Goenka Business and Finance Ltd	1,600.00	-
2.	Investment made exceeding the limits without prior approval by means of a special resolution	Beatnik Hospitality Private Limited	1,599.00	1,599.00
		FNGR Lifestyle Private Limited		
		Streamcast Cloud Private Limited		
		Streamcast Education Service Private Limited		
		Streamcast E-Sports Private Limited		
		Streamcast India film awards Private Limited		
		Streamcast Logitech Private Limited		
		Streamcast Media Private Limited		
		Streamcast Studios Private Limited		

v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the rules framed thereunder.

vi. The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.

vii. (a) According to the information and explanations given to us and the records of the Company examined by us, the Company is not regular in depositing undisputed statutory dues in respect of Income tax and is regular in depositing undisputed statutory dues, including Goods and Service tax, cess and other statutory dues applicable to it.

According to the information and explanation given to us, below are the undisputed amounts in respect of income-tax, goods and service tax, cess which were in arrears, as at March 31, 2020 for a period of more than six months from the date they became payable.

Statutory dues which were outstanding, as at March 31, 2020 for a period of more than six months from the date they became payable are as follows:

Name of the statute	Nature of the dues	Amount Rs.	Period to which the amount relates	Due Date	Date of Payment
Income Tax Act 1961	Tax Deducted at source	19,97,547	April 2019- Sept 2019	7th day of succeeding month	Not paid
Value Added Tax 2002	Value Added Tax	3,68,200	Previous years		

(b) According to the information and explanation given to us and examination of records of the Company, the outstanding dues of income-tax as listed below, have not been deposited by the Company with appropriate authorities on account of any dispute:

Name of the statute	Nature of dues	Amount Rs. (in Lakhs)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act	Income Tax	0.15	AY 2008-09	Income Tax Appellate Tribunal
		0.93	AY 2009-10	Income Tax Appellate Tribunal
		10.94	AY 2010-11	Income Tax Appellate Tribunal
		77.92	AY 2011-12	Income Tax Appellate Tribunal
		38.63	AY 2012-13	Income Tax Appellate Tribunal
		39.40	AY 2013-14	Income Tax Appellate Tribunal
		44.94	AY 2014-15	Income Tax Appellate Tribunal
		34.84	AY 2015-16	Commissioner of Income Tax

viii. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of dues to the financial institution, bank or debenture holders.

ix. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, the provisions stated in paragraph 3 (ix) of the Order are not applicable to the Company.

x. During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees.

xi. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) of the Order are not applicable to the Company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.

vii. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, the provisions stated in paragraph 3 (xiv) of the Order are not applicable to the Company.

viii. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, provisions stated in paragraph 3(xv) of the Order are not applicable to the Company.

ix. In our opinion, the Company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions stated in paragraph 3 (xvi) of the Order are not applicable to the Company.

For MSKA & Associates

Chartered Accountants

ICAI Firm Registration No.: 105047W

Amrish Valdya

Partner

Membership No.: 101739

UDIN: 20101739AAAADY6831

Place: Mumbai

Date: July 31, 2020

ANNEXURE C:

TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF JUMP NETWORKS LIMITED

[Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

Report on the Internal Financial Controls under Clause (l) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to Financial Statements of Jump Networks Limited ("the Company") as of March 31, 2020 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control with reference to Financial Statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI) (the "Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements based on our audit conducted in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls.

Because of the matter described in Disclaimer of Opinion paragraph below, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on internal financial controls with reference to financial statements of the Company.

Meaning of Internal Financial Controls with Reference to Financial Statements

A Company's internal financial control with reference to Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control with reference to Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to Financial Statements to future periods are subject to the risk that the internal financial control with reference to Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Disclaimer of Opinion

According to the information and explanation given to us, the Company has not established its internal financial control with reference to Financial Statements on criteria based on or considering the essential components of internal control stated in the Guidance Note. Because of this reason, we are unable to obtain sufficient appropriate audit evidence to provide a basis for our opinion whether the Company had internal financial controls with reference to Financial Statements and whether such internal financial controls were operating effectively as at March 31, 2020.

We have considered the disclaimer reported above in determining the nature, timing, and extent of audit tests applied in our audit of the Financial Statements of the Company, and the disclaimer does not affect our opinion on the Financial Statements of the Company.

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

Amrish Valdya
Partner
Membership No.: 101739
UDIN: 20101739AAAADY6831

Place: Mumbai
Date: July 31, 2020

BALANCE SHEET

JUMP NETWORKS LIMITED

Balance Sheet as at March 31, 2020

(All amounts in INR Lakhs, unless otherwise stated)

	Note	As at March 31, 2020	As at March 31, 2019*	As at April 1, 2018*
ASSETS				
Non-current assets				
Property, plant and equipment	3	45.33	1.43	-
Other intangible assets	4	-	64.91	64.91
Financial assets				
Investments	5	-	262.17	262.17
Loans	6	2.97	12.69	18.72
Non-current tax assets				
Deferred tax assets (net)		21.47	-	-
Other non-current assets	7	-	6,695.36	7,255.25
		239.21	7,238.95	7,749.50
Current assets				
Inventories	8	-	176.65	176.65
Financial assets				
Trade receivable	9	17,599.94	3,102.11	3,523.12
Cash and cash equivalents	10	260.18	41.81	15.44
Loans	6	5,947.71	-	-
Other financial assets	11	1,586.59	12.27	-
Other current assets	7	1,619.83	6,538.41	6,289.93
		27,014.25	9,871.25	10,005.14
		27,253.46	17,110.20	17,754.64
EQUITY & LIABILITIES				
Equity				
Equity share capital	12	4,998.11	4,998.11	4,998.11
Other equity	13	-3,113.89	8,261.67	8,098.61
		1,884.22	13,259.78	13,096.72
LIABILITIES				
Non-current liabilities				
Financial assets				
Borrowings	14	33.10	-	-
Provisions	15	0.39	-	-
Deferred tax liabilities (net)	26	-	5.95	2.63
		33.49	5.95	2.63

JUMP NETWORKS LIMITED

Balance Sheet as at March 31, 2020

(All amounts in INR Lakhs, unless otherwise stated)

	Note	As at March 31, 2020	As at March 31, 2019*	As at April 1, 2018*
Current liabilities				
Financial liabilities				
Borrowings	14	7,830.00	-	-
Trade payables	16	14,814.66	2,431.26	4,599.31
i) total outstanding dues of micro enterprises and small enterprises				
ii) total outstanding dues of creditors other than micro enterprise and small enterprise				
Other financial liabilities	17	492.56	-	0.50
Provisions	15	1,051.56	52.97	-
Other current liabilities	18	1,146.97	1,360.24	55.48
		25,335.75	3,844.47	4,655.29
		27,253.46	17,110.20	17,754.64
* Restated				
Summary of significant accounting policies 1-2				

The accompanying notes are an integral part of the financial statements.

As per our report of even date.
For MSKA & Associates
Chartered Accountants
Firm Registration No.: 105047W

For and on behalf of the Board of Directors of
JUMP NETWORKS LIMITED
CIN: L92412MH1992PLC067841

Amrish Vaidya
Partner
Membership No: 101739
UDIN: 20101739AAAADY6831

Harshawardhan Sabale
Managing Director
DIN: 00168418

Bhim Chaudhry
Director & Compliance Officer
DIN: 08305775

Place : Mumbai
Date: July 31, 2020

Manav Kumar
Chief Financial Officer

Place : Mumbai
Date: July 31, 2020

STATEMENT OF PROFIT AND LOSS

JUMP NETWORKS LIMITED

Statement of Profit and Loss for the year ended March 31, 2020

(All amounts in INR Lakhs, unless otherwise stated)

	Note	Year ended March 31, 2020	Year ended March 31, 2019*
Income:			
Revenue from operations	19	18,515.83	6,865.03
Other Income	20	999.41	7.85
Total Income		19,515.24	6,872.88
Expenses:			
Purchase of goods and services	21	14,319.72	6,606.27
Employee benefit expense	22	9.46	26.53
Finance costs	23	675.59	-
Depreciation and amortisation	24	15.50	0.29
Other expenses	25	1,793.01	20.43
Total expenses		16,813.28	6,653.52
Profit/(loss) before exceptional item and tax		2,701.95	219.36
Exceptional items (refer note xx)		(13,089.29)	-
Profit/(loss) before tax		(10,387.33)	219.36
Tax expense:			
Current tax	26	998.59	52.97
Deferred tax charge/ (credit)		(27.44)	3.33
Total tax expense		971.15	56.30
Profit/(loss) after tax		(11,358.48)	163.06
Other comprehensive income			
(i) Items that will not be reclassified to profit or loss (net of tax)		-	-
(ii) Items that will be reclassified to profit or loss (net of tax)		-	-
Total other comprehensive income		-	-
Total comprehensive income for the year		(11,358.48)	163.06
Earning per share (equity shares, par value Rs. 5 each)			
Basic and diluted		(11.36)	0.16

The accompanying notes are an integral part of the financial statements

As per our report of even date.
For **MSKA & Associates**
Chartered Accountants
Firm Registration No.:105047W

Amrish Vaidya
Partner
Membership No.: 101739
UDIN: 20101739AAAADY6831

Place: Mumbai
Date: July 31, 2020

For and on behalf of the Board of Directors of
JUMP NETWORKS LIMITED
CIN: L92412MH1992PLC067841

Harshawardhan Sabale
Managing Director
DIN: 00168418

Manav Kumar
Chief Financial Officer

Place: Mumbai
Date: July 31, 2020

Bhim Chaudhry
Director & Compliance Officer
DIN: 08305775



STATEMENT OF CASH FLOWS

JUMP NETWORKS LIMITED

Statement of Cash Flows for the year ended 31 March 2020

(All amounts in INR Lakhs, unless otherwise stated)

	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

JUMP NETWORKS LIMITED

Statement of Cash Flows for the year ended 31 March 2020

(All amounts in INR Lakhs, unless otherwise stated)

	Year ended March 31, 2020	Year ended March 31, 2019*
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 [Refer note 13]		
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

The above Cash Flow Statement has been prepared under indirect method as set out in Ind AS-7-Cash Flow Statement notified under the Section 133 of the Companies Act, 2013.

The accompanying notes are an integral part of the financial statements.

As per our report of even date.
For **MSKA & Associates**
Chartered Accountants
Firm Registration No.:105047W

Amrish Vaidya
Partner
Membership No: 101739
UDIN: 20101739AAAADY6831

Place : Mumbai
Date: July 31, 2020

For and on behalf of the Board of Directors of
JUMP NETWORKS LIMITED
CIN: L92412MH1992PLC067841

Harshawardhan Sabale
Managing Director
DIN: 00168418

Manav Kumar
Chief Financial Officer

Place : Mumbai
Date: July 31, 2020

Bhim Chaudhry
Director & Compliance Officer
DIN: 08305775

STATEMENT OF CHANGES IN EQUITY

JUMP NETWORKS LIMITED

Statement of Changes in Equity for the year ended March 31, 2020

(All amounts in INR lakhs, unless otherwise stated)

A. Equity share capital					
	As at March 31, 2020		As at March 31, 2019		
	No. of shares	Amount	No. of shares	Amount	
Equity shares of Rs. 5/- each issued, subscribed and fully paid					
Opening	9,99,62,110	9,99,62,110.00	9,99,62,110	9,99,62,110	
Add: issue during the year	-	-	-	-	
Closing	9,99,62,110	9,99,62,110.00	9,99,62,110	9,99,62,110.00	
B. Other equity					
	Reserves & Surplus				
	Capital Reserve Account	Securities Premium Account	General Reserve	Retained Earnings	Total other equity
Balance as at April 1, 2018	60.900	8,245.51	16.82	(224.62)	8,098.61
Profit for the year				163.06	163.06
Other comprehensive income				-	-
Balance at the end of the reporting period March 31, 2019	60.90	8,245.51	16.82	(61.56)	8,261.66
Balance as at April 1, 2019	60.90	8,245.51	16.82	(61.56)	8,261.66
Profit for the year				(11,358.48)	(11,358.48)
Other comprehensive income				-	-
Transaction with owners in their capacity as owners:					
Dividend paid during the year				(10.00)	(10.00)
Tax on dividend				(1.76)	(1.76)
Impact on adoption of Ind AS-116				(5.33)	(5.33)
Balance at the end of the reporting period March 31, 2020	60.90	8,245.51	16.82	(11,437.13)	(3,113.90)

The accompanying notes are an integral part of the financial statements.

As per our report of even date.
For **MSKA & Associates**
Chartered Accountants
Firm Registration No.: 105047W

Amrish Valdya
Partner
Membership N.o: 101739
UDIN: 20101739AAAADY6831

Place : Mumbai
Date: July 31, 2020

For and on behalf of the Board of Directors of
JUMP NETWORKS LIMITED
CIN: L92412MH1992PLCO67841

Harshawardhan Sabale
Managing Director
DIN: 00168418

Manav Kumar
Chief Financial Officer

Place : Mumbai
Date: July 31, 2020

Bhim Chaudhry
Director & Compliance Officer
DIN: 08305775

OVERVIEW AND SIGNIFICANT ACCOUNTING POLICIES

1. Company overview:

Jump Networks Limited (Formerly known as Iris Mediaworks Limited) ('the Company') was incorporated on July 23, 1992 under the provisions of the Companies Act applicable in India. The Company is into the business of advertisement and wholesale Voice over Internet Protocol (VoIP) services. The equity shares of the Company are listed on the Indian Stock Exchanges (National Stock Exchange and Bombay Stock Exchange).

2. Significant accounting policies:

Statement of compliance

These financial statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and relevant provisions of the Companies Act, 2013.

Accounting policies have been consistently applied to all the years presented except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2.1 Basis of preparation of financial statements:

The financial statements have been prepared on a historical cost convention on accrual basis, except for the financial instruments which have been measured at fair value as required by relevant Ind AS.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of services and the time between the rendering of service and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current and noncurrent classification of assets and liabilities.

The financial statements have been presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded off to the nearest two decimals of Lakhs, unless otherwise stated.

2.2 Use of estimates and judgments:

The preparation of financial statements in conformity with Ind AS requires the Management to make estimate and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of revenue and expenses for the year and disclosures of contingent liabilities as at the Balance Sheet date. The estimates and assumptions used in the accompanying financial statements are based upon the Management's evaluation of the relevant facts and circumstances as at the date of the financial statements. Actual results could differ from these estimates. Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates, if any, are recognized in the year in which the estimates are revised and in any future years affected. Refer Note 3 for detailed discussion on estimates and judgments.

The key assumptions concerning the future and other key sources of estimation uncertainty at the year end date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next Financial Year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Detailed information about each of these estimates and judgments is included in relevant notes together with information about the basis of calculation.

The areas involving critical estimates or judgments are:

- Recognition of revenue- Note 2.3(f)
- Current tax expense and current tax payable - Note 2.3(h)
- Impairment of financial assets - Note 2.3(k)

Estimation uncertainty relating to the global health pandemic on COVID-19

In view of the nationwide lockdown announced by the Government of India to control the spread of 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 Coronavirus (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.

2.3 Significant accounting policies:

A summary of the significant accounting policies applied in the preparation of the financial statements is as given below. These accounting policies have been applied consistently to all the periods presented in the financial statements.

A. Property, plant and equipment and depreciation:

Property, plant, and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are charged to Statement of Profit and Loss during the year in which they are incurred.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non-current assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'.

Depreciation methods, estimated useful lives

The Company depreciates property, plant and equipment over their estimated useful lives using the straight-line method. The estimated useful lives of assets are as follows:

Property, plant, and equipment

Office equipment	5 years
Computers	3 years
Leasehold improvements	Over the lease term

B. Intangible assets and amortization:

Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortization and accumulated impairment losses. Amortization is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortization method are reviewed at the end of each reporting year, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

Directly attributable costs that are capitalised as part of the intangible asset include employee costs and an appropriate portion of relevant overheads. Capitalised development costs are recorded as intangible assets and amortised from the point at which the asset is available for use.

C. Impairment of non-financial assets:

The Company assesses at each year end whether there is any objective evidence that a non-financial asset or a group of non-financial assets is impaired. If any such indication exists, the Company estimates the asset's recoverable amount and the amount of impairment loss.

An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognized in Statement of Profit and Loss and reflected in an allowance account. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through Statement of Profit and Loss.

D. Inventories:

Inventories are valued at the lower of cost and net realisable value.

Traded goods are valued at the lower of cost and net realisable value. Cost of traded goods is determined on a weighted average basis.

Provision of obsolescence on inventories is considered on the basis of management's estimate based on demand and market of the inventories.

Net realizable value is the estimated selling price in the ordinary course of business, less the estimated cost of completion and the estimated costs necessary to make the sale.

E. Foreign currency transactions:

Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian rupee (INR), which is the Company's functional and presentation currency.

Transactions and balances

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the exchange rate between the functional currency and the foreign currency at the date of the transaction. Gains/Losses arising out of fluctuation in foreign exchange rate between the transaction date and settlement date are recognised in the Statement of Profit and Loss.

All monetary assets and liabilities in foreign currencies are restated at the year end at the exchange rate prevailing at the year end and the exchange differences are recognised in the Statement of Profit and Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

F. Revenue recognition:

The Company recognises revenue when (or as) the Company satisfies a performance obligation by transferring a promised goods or services to a customer. The promised good or service is transferred when (or as) the customer obtains control over a good or service.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Revenue from advertisement services:

Revenue from display of advertisement (billboards & digital media) is recognised over the period for which displays are made, which generally results in straight line revenue recognition over the period of the arrangement. Revenue is net of taxes, rebates and discounts.

Revenue from wholesale VOIP services:

Revenue from sales of VOIP pins is recognised over the period of validity of the pins on a straight -line basis over the period of its validity.

Unearned revenue represents unexpired period of the VOIP pins which represents contractual billing in excess of revenue recognised as per the terms of the contract.

G. Leases:

Ministry of Corporate Affairs ("MCA") through Companies (Indian Accounting Standards) Amendment Rules, 2019 and Companies (Indian Accounting Standards) Second Amendment Rules, has notified Ind AS 116 Leases which replaces the existing lease standard, Ind AS 17 Leases and other interpretations. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both lessees and lessors. It introduces a single, on-balance sheet lease accounting model for lessees.

The Company has adopted Ind AS 116-Leases effective April 1, 2019, using the modified retrospective method. The Company has applied the standard to its leases with the cumulative impact recognised on the date of initial application (April 1, 2019). Accordingly, previous period information has not been restated.

The Company as a lessee:

The Company's lease asset classes primarily consist of leases of premises. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- i) the contract involves the use of an identified asset
- ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and
- iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease. The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The lease liability is initially measured at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. The lease liability is subsequently remeasured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made. Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

H. Income taxes:

Tax expense for the year, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the year.

Current tax:

Current tax assets and liabilities are measured at the amount expected to be recovered or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the year end date. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Deferred tax:

Deferred income tax is provided in full, using the balance sheet approach, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in financial statements. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the year and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation

Minimum Alternate Tax (MAT):

Deferred tax assets include Minimum Alternative Tax (MAT) paid in accordance with the tax laws in India, which is likely to give future economic benefits in the form of availability of set off against future income tax liability. Accordingly, MAT is recognised as deferred tax asset in the balance sheet when the asset can be measured reliably, and it is probable that the future economic benefit associated with asset will be realised.

Current and deferred tax is recognized in Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

I. Provisions and contingent liabilities:

Provisions are recognized when there is a present obligation as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and there is a reliable estimate of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance sheet date.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost

Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or nonoccurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made.

J. Employee benefits:

Employee benefits include salaries, wages, and gratuity.

Short-term employee benefits:

Wages and salaries, including non-monetary benefits that are expected to be settled within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

Post-employment benefit: Defined contribution plan:

The Company has only two employees during the year and hence it is not covered under the provisions of Employees Provident Fund Scheme 1952, no provision has been made in the books of accounts for the same.

Post-employment benefits: Defined benefit plan:

Defined benefit plans comprising of gratuity, post-retirement medical benefits and other terminal benefits, are recognized based on the present value of defined benefit obligations which is computed using the projected unit credit method, with actuarial valuations being carried out at the end of each annual reporting period. These are accounted either as current employee cost or included in cost of assets as permitted.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognised in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in profit or loss as past service cost.

Leave encashment:

The Company does not accumulate the leave of the employees.

Short term employee benefits:

Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service. Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Company in respect of services provided by employees up to the reporting date.

K. Financial instruments:

Financial assets and financial liabilities are recognised when an entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through Statement of Profit and Loss (FVTPL)) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit and loss are recognised immediately in Statement of profit and loss.

Financial assets:

a) Recognition and initial measurement:

At initial recognition, financial asset is measured at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

b) Classification of financial assets and Subsequent Measurement:

For purposes of subsequent measurement, financial assets are classified in following categories:

- i) at amortized cost; or
- ii) at fair value through other comprehensive income; or
- iii) at fair value through profit or loss.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

Amortized cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. Interest income from these financial assets is included in finance income using the effective interest rate method (EIR).

Fair value through other comprehensive income (FVOCI): Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in Statement of Profit and Loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to Statement of Profit and Loss and recognized in other gains/ (losses). Interest income from these financial assets is included in other income using the effective interest rate method. **Fair value through profit or loss (FVTPL):** Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss. Interest income from these financial assets is included in other income. **Equity instruments:** All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognised by an acquirer in a business combination to which Ind AS103 applies are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

c) Impairment of financial assets:

In accordance with Ind AS 109, Financial Instruments, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on financial assets that are measured at amortized cost and FVOCI.

For recognition of impairment loss on financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If in subsequent years, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognizing impairment loss allowance based on 12-month ECL.

Lifetime ECLs are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12-months after the year end.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e. all shortfalls), discounted at the original EIR. When estimating the cash flows, an entity is required to consider all contractual terms of the financial instrument (including prepayment, extension etc.) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument.

In general, it is presumed that credit risk has significantly increased since initial recognition if the payment is more than 30 days past due.

ECL impairment loss allowance (or reversal) recognized during the year is recognized as income/expense in the statement of profit and loss. In balance sheet ECL for financial assets measured at amortized cost is presented as an allowance, i.e. as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write off criteria, the Company does not reduce impairment allowance from the gross carrying amount.

d) Derecognition of financial assets:

A financial asset is derecognized only when

- i) the rights to receive cash flows from the financial asset is transferred or
- ii) retains the contractual rights to receive the cash flows of the financial asset but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the financial asset is transferred then in that case financial asset is derecognized only if substantially all risks and rewards of ownership of the financial asset is transferred. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

a) Subsequent measurement:

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognized in the Statement of Profit and Loss.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in Statement of Profit and Loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the Statement of Profit and Loss.

b) Derecognition:

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss as finance costs.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or, where appropriate, a shorter period, to the net carrying amount on initial recognition. Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL and Interest income is recognised in profit or loss.

L. Cash and cash equivalents:

Cash and cash equivalent in the balance sheet comprise cash at banks, cash on hand and short-term deposits net of bank overdraft with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purposes of the cash flow statement, cash and cash equivalents include cash on hand, cash in banks and short-term deposits net of bank overdraft.

M. Segments reporting:

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

The board of directors of the Company has appointed a steering committee consisting of Chief Executive Officer, Chief Financial Officer and Chief Operating Officer, which assesses the financial performance and position of the Company and makes strategic decisions. The steering committee, which has been identified as being the chief operating decision maker.

N. Earnings per share:

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Earnings considered in ascertaining the Company's earnings per share is the net profit or loss for the year after deducting preference dividends and any attributable tax thereto for the year. The weighted average number of equity shares outstanding during the year and for all the years presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

3. Related Party Transactions:

a) Names of related parties and description of relationship as identified and certified by the Company:

Entity under common control:

Profin Capital services Limited
Shreni Constructions Private Limited
Shailja Commercial Trade Frenzy Limited
Asian Fintrade Services Private Limited

Key Management Personnel (KMP):

Harshawardhan Sabale : Managing Director (w.e.f. on February 13, 2020)
Yogendra Bagree : Managing Director (till February 12, 2020)
Non-Executive Director (w.e.f. on February 13, 2020)
Neha Gupta : Non-Executive Independent Director
Atul Kumar : Non-Executive Independent Director
Abhishek Sanga : Non-Executive Director
Bharat Chawla : Non-Executive Director
Bhim Chaudhry : Non-Executive Director
Manav Kumar : Chief Financial Officer
Payal Garodia : Company Secretary & Compliance Officer (till September 25, 2019)

b) Details of transactions with related party in the ordinary course of business for the year ended:

	March 31, 2020	March 31, 2019
Trade Advance		
Pro Fin Capital Services Limited (amount received)	1,939.04	3,607.07
Pro Fin Capital Services Limited (amount paid back)	2,331.58	3,017.63
Loan given		
Shreni Constructions Private Limited	1,440.00	-
Pro Fin Capital Services Limited (loan given)	5,235.53	-
Pro Fin Capital Services Limited (loan repaid)	3,074.61	-
Remuneration to KMP		
Yogendra Bagree	1.50	6.00
Payal Garodia	1.50	0.66
Director sitting fee		
Neha Gupta	1.50	-
Atul Kumar	1.50	-

c) Amount due to/from related party as on:

	March 31, 2020	March 31, 2019
Payables		
Profin Capital services Limited	-	3,92.54
Shailja Commercial Trade Frenzy Limited	8.71	8.71
Other payable		
Yogendra Bagree	9.02	9.02
Neha Gupta	0.68	-
Atul Kumar	1.35	-
Other receivables		
Asian Fintrade Services Private Limited	890.51	890.51
Advance given for acquisition of subsidiary		
Harshawardhan Sabale	1,599	50.00
Loan given		
Shreni Constructions Private Limited	1,440.00	-
Profin Capital services Limited	2,160	-
Interest receivable		
Shreni Constructions Private Limited	184.39	-
Profin Capital services Limited	188.57	-

a) Primary Segment Reporting (by business segment)	March 31, 2020	March 31, 2019*
Segment revenue		
Advertisement business	2,776.27	3,478.58
Voice Over IP wholesale	-	3,386.45
Others	15,739.56	-
Inter- segment revenue	-	-
Total revenue	18,515.83	6,865.03
Segment result		
Advertisement business	(88.60)	252.44
Voice Over IP wholesale	4,284.71	0.00
Others	-	6.32
Total segment	4196.11	258.76
Other income	999.41	7.85
Finance cost	(675.59)	-
Unallocated expenses	(1,817.97)	(47.25)
Net profit/(loss) before exceptional item and tax	2,701.96	219.36
Exceptional items	(13,089.29)	-
Net profit/(loss) before tax	(10,387.33)	219.36
Tax expenses	(971.15)	(56.30)
Profit/(loss) after tax	(11,358.48)	163.06
Segment assets		
Advertisement business	802.87	-
Voice Over IP Wholesale	16,797.07	-
Others	-	-
Unallocated asset	9,653.52	17,110.20
Total assets	27,253.46	17,110.20
Segment liabilities		
Advertisement business	2,838.17	2,431.26
Voice Over IP Wholesale	11,976.50	-
Others	-	-
Unallocated liability	10,554.57	1,419.16
Total liabilities	25,369.24	3,850.42
Capital expenditure		
Advertisement business	-	-
Voice Over IP Wholesale	-	-
Others	-	-
Unallocated liability	2.91	1.72
Total capital expenditure	2.91	1.72
Depreciation		
Advertisement business		
-		
-		
Voice Over IP Wholesale	-	-
Others -	- Unallocated liability	
15.50		
0.29		
Total depreciation	15.50	0.29

5. Financial Instruments – Fair Values and Risk Management:

b) Secondary segment reporting (by geographical location of the customers)		
Revenue by geographical market	March 21, 2020	March 31, 2019
India	2,776.27	6,865.03
Outside India	15,739.56	-
Total	18,515.83	6,865.03
Carrying amount of segment assets		
India	10,456.39	17,110.20
Outside India	16,797.07	-
Total	27,253.46	17,110.20

Fair value' is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Company has access at that date. The fair value of a liability reflects its non-performance risk.

The best evidence of the fair value of a financial instrument on initial recognition is normally the transaction price – i.e. the fair value of the consideration given or received.

a) Accounting Classification and Fair Values:

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities if the carrying amount is a reasonable approximation of fair value.

The fair value of financial instruments have been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to unobservable inputs (Level 3 measurements).

The categories used are as follows:

- Level 1: quoted prices for identical instruments in an active market;
- Level 2: directly or indirectly observable market inputs, other than Level 1 inputs; and
- Level 3: inputs which are not based on observable market data.

There were no significant changes in the classification and no significant movements between the fair value hierarchy classifications of assets and liabilities during the period.

The carrying amount of trade receivables, trade payables, cash and cash equivalents, security deposits, deposits with Government Authorities and other receivables are considered to be the same as their fair values.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

Carrying Amount					Fair Value			
March 31, 2020	FVTPL	FVOCI	Amortised Cost	Total	Quoted Prices in Active markets (Level 1)	Significant Observable inputs (Level 2)	Significant Unobservable inputs (Level 3)	Total
Financial assets								
(i) Loans	-	-	5,950.68	5,950.68	-	-	-	-
(ii) Trade receivables	-	17,599.94	17,599.94	-	-	-	-	-
(iii) Cash and cash equivalents	-	-	260.18	260.18	-	-	-	-
(iv) Others Financial Assets	-	-	1,586.59	1,586.59	-	-	-	-
	-	-	25,397.39	25,397.39	-	-	-	-
Financial liabilities								
(i) Borrowings	-	-	7,863.10	7,863.10	-	-	-	-
(ii) Trade payables	-	-	14,814.66	14,814.66	-	-	-	-
(iii) Other financial liabilities	-	-	492.56	492.56	-	-	-	-
	-	-	23,170.32	23,170.32	-	-	-	-
Carrying Amount					Fair Value			
March 31, 2019	FVTPL	FVOCI	Amortised Cost	Total	Quoted Prices in Active markets	Significant Observable inputs (Level 2)	Significant Unobservable inputs (Level 3)	Total
Financial assets								
(i) Loans	-	-	12.69	12.69	-	-	-	-
(ii) Trade receivables	-	-	3,102.11	3,102.11	-	-	-	-
(iii) Cash and cash equivalents	-	-	41.81	41.81	-	-	-	-
(iv) Others Financial Assets	-	-	12.27	12.27	-	-	-	-
(iv) Others Financial Assets	-	-	3,168.88	3,168.88	-	-	-	-
Financial liabilities								
(i) Borrowings								
(ii) Trade payables	-	-	2,431.26	2,431.26	-	-	-	-
(iii) Other financial liabilities	-	-	2,431.26	2,431.26	-	-	-	-

b) Measurement of Fair Values:

Valuation techniques and significant unobservable inputs:

Level 2 fair values of financial instruments are based on present values of expected payment discounted using a risk adjusted discount rate.

c) Financial Risk Management:

The Company is exposed to financial risks in the form of credit, liquidity, and market risks. Market risks include price and currency risk. The following paragraphs provide details of these and other financial opportunities and risks and how they are managed.

The management of financial opportunities and risks takes place using established, documented processes. One component is financial planning, which serves as the basis for determining liquidity risk and the future foreign currency risks.

i. Credit Risk:

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables from customers. Credit risk is managed through credit approvals, establishing credit limits and continuously monitoring the creditworthiness of customers to which the Company grants credit terms in the normal course of business. The Company establishes an allowance for doubtful debts and impairment that represents its estimate of expected losses in respect of trade and other receivables.

Trade receivables:

The Company applies the simplified approach to providing for expected credit losses prescribed by Ind AS 109, which permits the use of the lifetime expected loss provision for all trade receivables. The Company has computed expected credit losses based on a provision matrix which uses historical credit loss experience of the Company and individual receivable specific provision where applicable.

Reconciliation of loss allowance provision for trade receivables:

	March 31, 2020	March 31, 2019
Balance as at the beginning of the year	17,599.94	3,102.11
Add: Additional provision/ (reversal) (Net)	-	-
Less: Provision utilised	-	-
Balance as at the end of the year	17,599.94	3,102.11

Cash and cash equivalents and other bank balances:

The Company held cash and cash equivalents with credit worthy banks and financial institutions of INR 260.18 Lakhs and INR 41.81 as at March 31, 2020 and March 31, 2019 respectively. The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good.

ii. Liquidity risk:

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. The Company manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the Company's reputation.

Exposure to liquidity risk:

The table below analysis the Company's financial liabilities into relevant maturity groupings based on their contractual maturities for all non-derivative financial liabilities

		Contractual cash flows				
March 31, 2020	Carrying amount	Total	6 months or less	6 months -1 years	1-2 years	More than 2 years
Non-derivative financial liabilities						
(i) Borrowings	7,863.10	7,863.10	5,330.00	2,500.00	17.88	15.22
(ii) Trade payables	14,814.66	14,814.66	14,814.66	-	-	-
(iii) Other financial liabilities	492.56	492.56	492.56	-	-	-
	23,170.32	23,170.32	20,637.22	2,500.00	17.88	15.22
		Contractual cash flows				
March 31, 2019	Carrying amount	Total	6 months or less	6 months -1 years	1-2 years	More than 2 years
Non-derivative financial liabilities						
(i) Borrowings	-	-	-	-	-	-
(ii) Trade payables	2,431.26	2,431.26	2,431.26	-	-	-
(iii) Other financial liabilities	-	-	-	-	-	-
	2,431.26	2,431.26	2,431.26	-	-	-



iii. Market Risk:

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices (such as interest rates and foreign currency exchange rates) or in the price of market risk-sensitive instruments as a result of such adverse changes in market rates and prices. Market risk is attributable to all market risk-sensitive financial instruments, all foreign currency receivables and payables and all short term and long-term debt. The Company is exposed to market risk primarily related to foreign exchange rate risk and interest rate risk. Thus, the Company's exposure to market risk is a function of investing and borrowing activities and revenue generating and operating activities in foreign currencies.

Interest rate risk:

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company exposure to the risk of changes in market interest rates relates primarily to the Company's long-term debt obligations with floating interest rates. However, the Company doesn't have any long-term borrowings as at March 31, 2020.

Currency risk:

The fluctuation in foreign currency exchange rates may have potential impact on the profit and loss account and equity, where any transaction references more than one currency or where assets/liabilities are denominated in a currency other than the functional currency of the entity.

Considering the countries and economic environment in which the Company operates, its operations are subject to risks arising from fluctuations in exchange rates in those countries. The risks primarily relate to fluctuations in U.S. dollar against the functional currency of the Company.

Exposure to currency risk

	March 31, 2020 USD	March 31, 2019 USD
Financial assets Trade receivables	2,22,80,230	-
Financial liabilities Trade payables	1,58,86,056	-
Net exposure	63,94,174	-

Sensitivity analysis:

A 10% strengthening / weakening of functional currency of Company with respect to respective foreign currencies would result in increase or decrease in profit or loss and equity as shown in table below. This analysis assumes that all other variables, in particular interest rates, remain constant and ignores any impact of forecast sales and purchases.

The following analysis has been worked out based on the exposures as of the date of statements of financial position.

March 31, 2020 INR	Strengthening	Weakening	Strengthening	Weakening
USD	(482.06)	482.06	-	-

Capital Management:

The Company's objective in managing its capital is to safeguard its ability to continue as a going concern, optimize returns to the shareholders and maintain optimal capital structure to reduce the cost of capital.

The Company monitors capital using a ratio of 'adjusted net debt' to 'adjusted equity'. For this purpose, adjusted net debt is defined as total borrowings, comprising interest-bearing loans and borrowings and obligations under finance leases, less cash and cash equivalents. Adjusted equity comprises all components of equity.

The Company's adjusted net debt to equity ratio was as follows:

Particulars	March 31, 2020	March 31, 2019
Total external borrowings	7,863.10	-
Less : Cash and cash equivalent and other bank balances	260.18	41.81
Adjusted net debt	7,602.92	-
Total equity	1,884.22	13,259.78
Adjusted net debt to adjusted equity ratio	4.03	NA

6. Employee benefits:

a) Defined benefit Plan: Gratuity payable to employees:

(i) Actuarial assumptions:

Particulars	March 31, 2020
Discount rate (per annum)	6.59%
Rate of increase in Salary	10.00%
Expected average remaining working lives of employees (years)	7
Attrition rate	12%

(ii) Changes in the present value of defined benefit obligation:

Present value of obligation at the beginning of the year	March 31, 2020
Interest cost	-
Past service cost	-
Current service cost	0.39
Curtailments	-
Settlements	-
	March 31, 2020
Benefits paid	-
Actuarial (gain)/ loss on obligations	-
Present value of obligation at the end of the year*	0.39

iii) Expense recognized in the Statement of Profit and Loss:

	March 31, 2020
Current service cost	0.39
Past service cost	-
Interest cost	-
Expected return on plan assets	-
Actuarial (gain) / loss on obligations	-
Settlements	-
Curtailements	-
Expenses recognized in the Statement Profit and Loss*	0.39

iv) Assets and liabilities recognized in the Balance Sheet:

	March 31, 2020
Present value of unfunded obligation as at the end of the year	0.39
Unrecognized actuarial (gains)/losses	-
Unfunded liability recognized in Balance Sheet	0.39
(v) Expected contribution to the fund in the next year	March 31, 2020
Gratuity	-

7. Earnings Per Share (EPS):

	March 31, 2020	March 31, 2019
Profit/(loss) attributable to Equity Holders of the Company	(11,358.48)	163.06
Weighted-average number of Equity shares	99,962,110	99,962,110
Nominal value per share (Rupees)	5	5
Earnings per share (basic and diluted) - Rs.	(11.36)	0.16

8. Contingent Liabilities:

	March 31, 2020	March 31, 2019
Disputed Income tax demands	247.78	-
Disputed indirect taxes	-	-
Claims against the Company not acknowledged as debts	-	-
	247.78	-

It is not practical for the Company to estimate the timings of cash outflows, if any, in respect of the above pending resolution of the respective proceedings.

9. Capital and other commitments:

- The Company does not have any capital commitments as at March 31, 2020 (March 31, 2019: Nil).
- The Company does not have any lease commitments as at March 31, 2020 (March 31, 2019: Rs. 13.70 Lakhs).

10. Changes in accounting policies:

The Company has adopted Ind AS 116-Leases effective April 1, 2019, using the modified retrospective method. The Company has applied the standard to its leases with the cumulative impact recognized on the date of initial application (April 1, 2019) for recording of Right of Use. Accordingly, previous period information has not been restated. The Company has measured lease liability on date of initial application (April 1, 2019). This has resulted in recognizing a right-of-use asset of Rs. 56.49 Lakhs and a corresponding lease liability of Rs. 61.82 Lakhs. The difference of Rs. 5.33 Lakhs has been adjusted to retained earnings as at April 1, 2019.

In the statement of profit and loss for the current year, operating lease expenses which were recognized as other expenses in previous periods is now recognized as depreciation expense for the right-of-use asset and finance cost for interest accrued on lease liability. The adoption of this standard did not have any significant impact on the profit for the year and earnings per share. The weighted average incremental borrowing rate of 10% has been applied to lease liabilities recognized in the balance sheet at the date of initial application.

11. The Company has not complied with various sections of the Companies Act, 2013 which includes non-compliance of section 149 for appointment of the requisite number of Independent Directors, section 138 on internal audits, section 203 for not appointing a whole time Company Secretary, section 185 for lending loans to a Company having common director without passing a special resolution, and section 186 for exceeding the limits for investments and loans given by the Company during the year without passing a special resolution. The Company is in process of regularizing the said non compliances and no provision has been made in the financial statements for penalties on account of such non compliances.

12. The Bombay Stock Exchange (BSE), on direction received from the Security and Exchange Board of India (SEBI), had appointed an independent forensic auditor to conduct forensic audit on the financial statements of the Company for the Financial Year 2015-16 and 2016-17. The forensic auditor had submitted its initial Forensic Audit Report on October 12, 2018 and subsequently, on request of BSE, the forensic auditor had submitted a revised Forensic Audit Report on June 2, 2019 incorporating the changes suggested by BSE along with the Company's replies against the findings highlighted in the Forensic Audit Report. The matter is still open and till date the Company has not receive any communication/order from BSE with respect to this investigation.

13. Exceptional items include:

	March 31, 2020
Investments	262.17
Advance against share application money	6,289.21
Old trade advances	6,907.22
Sundry balance written-back	(545.96)
Inventory	176.65
	13,089.29

The management has reassessed the recoverability of the balances outstanding as at March 31, 2020 and written-off/back the balances as the same are not recoverable/payable.

14. Restated Financial Statements for the year ended March 31, 2019 and as at April 1, 2018:

Balance sheet as at March 31, 2019

	Note	As at March 31, 2019 (as reported)	Restatements	As at March 31, 2019 (Restated)
ASSETS				
Non-current assets				
Property, plant and equipment	3	1.42	0.01	1.43
Other intangible assets	4	64.91	-	64.91
Financial assets				
Investments	5	6,551.38	(6,289.21)	262.17
Loans	6	-	12.69	12.69
Other financial assets		209.87	(209.87)	-
Non-current tax assets		-	202.39	202.39
Other non-current assets	7	6,824.47	(129.11)	6,695.36
	Note	As at March 31, 2019 (as reported)	Restatements	As at March 31, 2019 (Restated)
		13,652.05	(6,413.10)	7,238.95
Current assets				
Inventories	8	176.65	-	176.65
Financial assets				
Trade receivables	9	2,894.48	207.63	3,102.11
Cash and cash equivalents	10	41.81	-	41.81
Other financial assets	11	-	12.27	12.27
Other current assets	7	155.44	6,382.97	6,538.41
		3,268.37	6,602.88	9,871.25
		16,920.42	189.78	17,110.20
EQUITY & LIABILITIES				
Equity				
Share capital	12	4,998.11	-	4,998.11
Other equity	13	8,138.42	123.25	8,261.67
		13,136.53	123.25	13,259.78
LIABILITIES				
Non-Current Liabilities				
Financial assets				
Deferred tax liabilities (net)	26	5.95	-	5.95
		5.95	-	5.95

Current Liabilities		As at March 31, 2019 (as reported)	Restatements	As at March 31, 2019 (Restated)
Financial liabilities				
Trade payables	16			
i. total outstanding dues of micro enterprises and small enterprises		-	-	-
ii. total outstanding dues of creditors other than micro enterprise and small enterprise		3,722.08	(1,290.82)	2,431.26
Other financial liabilities	17	16.60	(16.60)	-
Provisions	15	-	52.97	52.97
Other current liabilities	18	39.26	1,320.98	1,360.24
		3,777.94	66.53	3,844.47
		16,920.42	189.78	17,110.20

Balance sheet as at April 1, 2018

	Note	As at April 1, 2018 (as reported)	Restatements	As at April 1, 2018 (Restated)
ASSETS				
Non-current assets				
Property, plant and equipment	3	-	-	-
Other intangible assets	4	64.91	-	64.91
Financial assets				
Investments	5	6,551.38	(6,289.21)	262.17
Loans	6	-	18.72	18.72
Other financial assets		215.90	(215.90)	-
Non-current tax assets		-	148.45	148.45
Other non-current assets	7	7,062.24	193.01	7,255.25
		13,894.42	(6,144.93)	7,749.50
Current assets				
Inventories	8	176.65	-	176.65
Financial assets				
Trade receivable	9	3,523.12	-	3,523.12
Cash and cash equivalents	10	15.44	-	15.44
Other current assets	7	144.98	6,144.95	6,289.93
		3,860.19	6,144.95	10,005.14
		17,754.62	0.02	17,754.64
EQUITY & LIABILITIES				
Equity				
Equity share capital	12	4,998.11	-	4,998.11
Other equity	13	8,098.60	0.01	8,098.61
		13,096.71	0.01	13,096.72
LIABILITIES				
Non-current liabilities				
Deferred tax liabilities (net)	26	2.63	-	2.63
		2.63	-	2.63

Balance sheet as at April 1, 2018

Current Liabilities	Note	As at April 1, 2018	Restatements	As at April 1, 2018 (Restated)
Financial Liabilities				
Trade payables	16			
i. total outstanding dues of micro enterprises and small enterprises			-	-
ii. total outstanding dues of creditors other than micro enterprise and small enterprise		4,595.26	4.05	4,599.31
Other financial liabilities	17	4.55	(4.05)	0.50
Other current liabilities	18	55.48	(0.00)	55.48
		4,655.29	(0.00)	4,655.29
		17,754.63	0.01	17,754.64

Statement of Profit and Loss for the year ended March 31, 2019

	Note	Year ended March 31, 2019 (as reported)	Restatement	Year ended March 31, 2019 (Restated)
Income				
Revenue from operations#	19	6,688.80	176.23	6,865.03
Other Income	20	7.85	-	7.85
Total income		6,696.65	176.23	6,872.88
Expenses				
Purchase of goods and services	21	6,606.27	-	6,606.27
Employee benefit expense	22	26.52	0.01	26.53
Finance costs	23	0.10	(0.10)	-
Depreciation and amortisation	24	0.30	(0.01)	0.29
Other expenses	25	20.32	0.11	20.43
Total expenses		6,653.51	0.01	6,653.52
Profit before exceptional item and tax		43.14	176.22	219.36
Exceptional items		-	-	-
Profit before tax		43.14	176.22	219.36
Tax expense:	26			
Current tax		-	52.97	52.97
Deferred tax charge		3.33	-	3.33
Total tax expense		3.33	52.97	56.30
Profit/(loss) after tax		39.81	123.25	163.06
Other comprehensive income				
(i) Items that will not be reclassified to profit or loss (net of tax)		-	-	-
(ii) Items that will be reclassified to profit or loss (net of tax)		-	-	-
Total other comprehensive income		-	-	-
Total comprehensive income for the year	39.81	123.25	163.06	
Earnings per share (equity shares, par value Rs. 5/- each)				
Basic and diluted		0.04	0.12	0.16

the adjustment is on account of prior period income.

The accompanying notes are an integral part of the financial statements.

As per our report of even date.
For **MSKA & Associates**
Chartered Accountants
Firm Registration No.: 105047W

Amrish Vaidya
Partner
Membership No.: 101739
UDIN: 20101739AAAADY6831

Place : Mumbai
Date: July 31, 2020

For and on behalf of the Board of Directors of
JUMP NETWORKS LIMITED
CIN: L92412MH1992PLC067841

Harshawardhan Sabale
Managing Director
DIN: 00168418

Manav Kumar
Chief Financial Officer

Place : Mumbai
Date: July 31, 2020

Bhim Chaudhry
Director & Compliance Officer
DIN: 08305775

JUMP NETWORKS LIMITED

Notes to the financial statements for the year ended March 31, 2020

(All amounts in INR Lakhs, unless otherwise stated)

3) Property, plant and equipment:									
Gross block				Accumulated depreciation				Net block	
	As at April 1, 2019	Additions/ Adjustments	Deductions/ Adjustments	As at March 31, 2020	As at April 1, 2019	For the year	Deductions/ Adjustments	As at March 31, 2020	As at March 31, 2020
I Owned Assets									
Computers	1.30	-	-	1.30	0.27	0.43	-	0.70	0.60
Office equipment's	0.42	-	-	0.42	0.02	0.01	-	0.03	0.39
Leasehold improvements	-	2.91	-	2.91	-	-	-	-	2.91
II Right to use assets*									
Building	-	56.49	-	56.49	-	15.06	-	15.06	41.43
Total	1.72	59.40	-	61.12	0.29	15.50	-	15.79	45.33
Gross block				Accumulated depreciation				Net block	
	As at April 1, 2018*	Additions/ Adjustments	Deductions/ Adjustments	As at March 31, 2019	As at April 1, 2018*	For the year	Deductions/ Adjustments	As at March 31, 2019	As at March 31, 2019*
Owned Assets									
Computers	-	1.30	-	1.30	-	0.27	-	0.27	1.03
Office equipment's	-	0.42	-	0.42	-	0.02	-	0.02	0.40
Total	-	1.72	-	1.72	-	0.29	-	0.29	1.43
4) Other intangible assets									
Gross block				Accumulated amortization				Net block	
	As at 1 April 2019	Additions/ Adjustments	Deductions/ Adjustments	As at 31 March 2020	As at 1 April 2019**	For the year	Deductions/ Adjustments	As at 31 March 2020	As at 31 March 2020
Film Rights	2.46	-	-	2.46	-	-	2.46	2.46	-
T V Serials	61.13	-	-	61.13	-	-	61.13	61.13	-
Channel Launch Show	1.32	-	-	1.32	-	-	1.32	1.32	-
Total	64.91	-	-	64.91	-	-	64.91	64.91	-
Gross block				Accumulated amortization				Net block	
	As at 1 April 2018	Additions/ Adjustments	Deductions/ Adjustments	As at 31 March 2019	As at 1 April 2018	For the year	Deductions/ Adjustments	As at 31 March 2019	As at 31 March 2019
Film Rights	2.46	-	-	2.46	-	-	-	-	2.46
T V Serials	61.13	-	-	61.13	-	-	-	-	61.13
Channel Launch Show	1.32	-	-	1.32	-	-	-	-	1.32
Total	64.91	-	-	64.91	-	-	-	-	64.91

* Restated

JUMP NETWORKS LIMITED

Notes to the financial statements for the year ended March 31, 2020

(All amounts in INR Lakhs, unless otherwise stated)

5)	Financial assets-Investments (non-current)	As at March 31, 2020		As at March 31, 2019*		As at April 1, 2018*	
	Investment in equity instruments						
	Unquoted equity shares						
	850,000 (March 31, 2019: 850,000) equity shares of KPR Chemical Ltd of ₹10 each fully paid-up	85.00		85.00		85.00	
	3,875 (March 31 2019: 3,875) equity shares of Parikh Bikes Pvt. Ltd of ₹10 each fully paid-up	2.17		2.17		2.17	
	40,000 (March 31 2019: 40,000) equity shares of Ramnath Developers Pvt. Ltd of ₹10 each fully paid-up	115.00		115.00		115.00	
	120,000 (March 31 2019: 120,000) equity shares of Sarthak Creation Pvt. Ltd of ₹10 each fully paid-up	60.00		60.00		60.00	
		262.17		262.17		262.17	
	Less: Investments written-off	262.17		-		-	
		-		262.17		262.17	
6)	Financial assets - Loans	As at March 31, 2020		As at March 31, 2019*		As at April 1, 2018*	
		Non-current	Current	Non-current	Current	Non-current	Current
	Unsecured, considered good						
	Security deposits	2.97	-	12.39	-	18.42	-
	Other deposit	-	-	0.30	-	0.30	-
	Loans to corporate	-	5,947.71	-	-	-	-
		2.97	5,947.71	12.69	-	18.72	-
7)	Other non-current assets	As at March 31, 2020		As at March 31, 2019*		As at April 1, 2018*	
		Non-current	Current	Non-current	Current	Non-current	Current
	Advance against share purchase	-	1,599.00	-	50.00	-	-
	Advance against share application money	-	-	-	6,289.21	-	6,289.21
	Trade advances	-	19.87	6,694.91	-	7,254.80	-
	Preliminary expenses	-	-	0.45	-	0.45	-
	Other receivable	-	0.96	-	199.20	-	0.72
		-	1,619.83	6,695.36	6,538.41	7,255.25	6,289.93
8)	Inventories	As at March 31, 2020		As at March 31, 2019*		As at April 1, 2018*	
	Stock in trade	-		176.65		176.65	
		-		176.65		176.65	
9)	Trade receivables	As at March 31, 2020		As at March 31, 2019*		As at April 1, 2018*	
	Un-secured, considered good	17,599.94		3,102.11		3,523.12	
		17,599.94		3,102.11		3,523.12	
10)	Cash and cash equivalents	As at March 31, 2020		As at March 31, 2019*		As at April 1, 2018*	
	Cash and cash equivalents						
	Balances with banks						
	On current accounts	249.58		40.22		13.54	
	Cash on hand	10.60		1.59		1.90	
		260.18		41.81		15.44	

* Restated

JUMP NETWORKS LIMITED

Notes to the financial statements for the year ended March 31, 2020

(All amounts in INR Lakhs, unless otherwise stated)

11)	Other financial assets - current	As at March 31, 2020	As at March 31, 2019*	As at April 1, 2018*
	Directors Current Account	12.27	12.27	-
	Amount recoverable from related party	890.51		
	Interest receivable on loans	683.81	-	-
		1,586.59	12.27	-

JUMP NETWORKS LIMITED

Notes to the financial statements for the year ended March 31, 2020

(All amounts in INR Lakhs, unless otherwise stated)

12)	Equity share capital	As at 31 March 2020	As at 31 March 2019*	As at April 1, 2018*
	Authorised capital 140,000,000 (March 31, 2019: 140,000,000, as at April 1, 2018: 140,000,000) equity shares of Rs. 5/- each	7,000.00	7,000.00	7,000.00
	Issued, subscribed and paid-up 99,962,110 (March 31, 2019: 99,962,110, 01 April 2018: 99,962,110) equity shares of Rs. 5/- each fully paid up	4,998.11	4,998.11	4,998.11
		4,998.11	4,998.11	4,998.11
	Notes:			

a) Equity shareholders holding more than 5 percent shares in the Company:

Name of the shareholder	As at March 31, 2020		As at March 31, 2019*		As at April 1, 2018*	
	No. of shares	%	No. of shares	%	No. of shares	%
AMBE SECURITIES PRIVATE LIMITED	-	-	60,60,538	6.06%	-	-
L.N.Polyester Ltd	-	-	-	0.00%	1,00,00,000	10.00%
Regency Commosales Pvt Ltd	-	-	-	0.00%	1,00,00,000	10.00%
Shivam Mall Management Co.Pvt Ltd	-	-	-	0.00%	98,67,500	9.87%
Sally Media & Entertainment Pvt Ltd	-	-	-	0.00%	85,50,000	8.55%

* Restated

JUMP NETWORKS LIMITED

Notes to the financial statements for the year ended March 31, 2020

(All amounts in INR Lakhs, unless otherwise stated)

b) Reconciliation of the number of shares outstanding at the beginning and at the end of the year is as given below:							
Particulars	As at 31 March 2020		As at 31 March 2019*		As at April 1, 2018*		
	No. of shares	Amount	No. of shares	Amount	No. of shares	Amount	
Number of equity shares outstanding at the beginning of the year	9,99,62,110	4998.11	9,99,62,110	4998.11	9,99,62,110	4,998.11	
Number of equity shares issued during the year							
Number of equity shares outstanding at the end of the year	9,99,62,110	4,998.11	9,99,62,110	4,998.11	9,99,62,110	4,998.11	

13)	Other Equity	As at March 31, 2020	As at March 31, 2019*	As at April 1, 2018*
(i)	Capital Reserve Account (Forfeiture reserve)			
	Opening	60.90	60.90	60.90
	Addition/(Deletion)	-	-	-
	Closing	60.90	60.90	60.90
(ii)	Securities Premium Reserve			
	Opening	8,245.51	8,245.51	8,245.51
	Addition/(Deletion)	-	-	-
	Closing	8,245.51	8,245.51	8,245.51
(iii)	General Reserve			
	Opening balance	16.82	16.82	16.82
	Addition/(Deletion)	-	-	-
	Closing	16.82	16.82	16.82
(iv)	Retained Earnings			
	Surplus/(Deficit) in the statement of profit and loss			
	Opening balance	-61.56	(224.62)	(254.49)
	Add: Profit for the year	-11,358.48	163.06	29.87
	Less: Dividend paid	-10.00	-	-
	Less: Tax on dividend	-1.76	-	-
	Impact on account of adoption of Ind AS 116	-5.33	-	-
		(11,437.12)	(61.56)	(224.62)
		-3,113.89	8,261.67	8,098.61

Security premium reserve

This represents premium received on issue of share which exceeds the paid-up capital of the Company.

Forfeiture reserve

This represents premium received on issue of share which exceeds the paid-up capital of the Company.

Retained Earnings

Retained earnings comprises of prior years' undistributed earnings after taxes

* Restated

JUMP NETWORKS LIMITED

Notes to the financial statements for the year ended March 31, 2020

(All amounts in INR Lakhs, unless otherwise stated)

14)	Borrowings	As at March 31, 2020		As at March 31, 2019*		As at April 1, 2018*	
		Non-current	Current	Non-current	Current	Non-current	Current
	Unsecured:						
	Loan from financial institution	-	7,830.00	-	-	-	-
	Lease liability	33.10	-	-	-	-	-
		33.10	7,830.00	-	-	-	-
	Particulars	Rate of interest (p.a.)	Repayment terms				
	Loan from financial institution	19% p.a.	On August 31, 2020				
15)	Long term provisions	As at March 31, 2020		As at March 31, 2019*		As at April 1, 2018*	
		Non-current	Current	Non-current	Current	Non-current	Current
	Gratuity, unfunded	0.39	-	-	-	-	-
	Provisions for income tax	-	1,051.56	-	52.97	-	-
		0.39	1,051.56	-	52.97	-	-
16)	Trade payables	As at March 31, 2020		As at March 31, 2019*			
i)	total outstanding dues of micro enterprises and small enterprises	-	-	-			
ii)	total outstanding dues of creditors other than micro enterprise and small enterprise	14,814.66	2431.26	4,599.31			
		14,814.66	2,431.26	4,599.31			
The Company has not received any memorandum (as required to be filed by the Supplier with the notified authority under the Micro, Small and Medium Enterprises Development Act, 2006) claiming their status as on 31st March 2018 as Micro, Small or Medium Enterprises. Consequently the amount paid / payable to these parties during the year as at March 31, 2018: Nil (March 31 2017: Nil & April 1, 2016: Nil)							
17)	Other financial liabilities - current	As at March 31, 2020		As at March 31, 2019*			
	Current maturities of finance lease obligation (refer note xx)	15.26	-	-			
	Interest accrued but not due on borrowings	140.09	-	-			
	Unearned income	322.00	-	-	4.29		
	Other financial liabilities	15.21	-	0.50			
		492.56	-	0.50			
18)	Other current liabilities	As at March 31, 2020		As at March 31, 2019*			
	Advances from customers	938.25	1,289.55	-			
	Other current liabilities	93.11	-	-			
	Statutory liabilities	115.61	70.69	55.48			
		1,146.97	1,360.24	55.48			

* Restated

JUMP NETWORKS LIMITED

Notes to the financial statements for the year ended March 31, 2020

(All amounts in INR Lakhs, unless otherwise stated)

19)	Revenue from operations	For the year ended March 31, 2020	For the year ended March 31, 2019*
	Income from VOIP services	15,739.56	-
	Income from advertisement services	2,776.27	3,478.58
	Sale of traded goods	-	3,386.45
		18,515.83	6,865.03
20)	Other income	For the year ended March 31, 2020	For the year ended March 31, 2019*
	Interest from loan	784.98	7.45
	Sundry balances written-back	0.57	0.40
	Unrelaised exchange gain	213.86	-
		999.41	7.85
21)	Purchase of goods and services	For the year ended March 31, 2020 "	For the year ended March 31, 2019*
	Purchase of VOIP services	11,454.85	-
	Purchase of services for Hoarding and Digital Marketing	2,864.87	3,226.14
	Purchase of Electronic Appliances	-	3,380.13
		14,319.72	6,606.27
22)	Employee benefits expense	For the year ended March 31, 2020 "	For the year ended March 31, 2019*
	Salaries and wages	8.92	26.38
	Gratuity expense	0.39	-
	Staff welfare	0.15	0.15
		9.46	26.53
23)	Finance cost	For the year ended March 31, 2020	For the year ended March 31, 2019*
	Interest expenses on Bank loan	670.54	-
	Finance cost on lease liability	5.05	-
		675.59	-
24)	Depreciation expense	For the year ended March 31, 2020	For the year ended March 31, 2019*
	Depreciation expense	15.50	0.29

* Restated

JUMP NETWORKS LIMITED

Notes to the financial statements for the year ended March 31, 2020

(All amounts in INR Lakhs, unless otherwise stated)

25)	Other expenses	For the year ended March 31, 2020	For the year ended March 31, 2019*
	Interest on late payment of TDS	9.16	0.76
	Bank charges	0.07	0.10
	Electricity expense	0.65	0.68
	Repairs and maintenance	0.06	0.24
	Rate & taxes	4.24	5.07
	Office expenses	-	0.11
	Office rent	0.00	5.84
	Auditor remuneration (refer note below)	9.15	0.30
	Communication expenses	0.18	0.17
	Annual subscription fees	-	0.11
	Printing & stationery	9.61	0.18
	Professional fees	66.15	1.20
	Advertisement charges	30.95	1.04
	Travelling & conveyance expenses	4.12	0.91
	Donation	0.29	-
	Bad debts	1,476.64	-
	Intangible assets written-off	69.41	-
	Sundry balance write-off	99.62	-
	Other expenses	12.71	3.72
		1,793.01	20.43
	Auditor remuneration includes:		
	Statutory audit	5.00	0.15
	Tax audit	1.00	0.15
	Others	2.00	-
	Out of pocket expenses	0.15	-
		8.15	0.30

* Restated

JUMP NETWORKS LIMITED

Notes to the financial statements for the year ended March 31, 2020

(All amounts in INR Lakhs, unless otherwise stated)

26) A.	Tax expenses	For the year ended March 31, 2020	For the year ended March 31, 2019*
	Current tax	998.59	52.97
	Deferred tax	(27.44)	3.33
	Total tax expense	971.16	56.29
B.	Amounts recognised in statement of profit and loss	For the year ended March 31, 2020	For the year ended March 31, 2019*
	Current tax	998.59	52.97
	Deferred income tax liability / (asset), net		
	(Increase)/decrease in deferred tax asset		
	Increase/(decrease) in deferred tax liability		
	Deferred tax expense/(benefit)	-	-
	Tax expense for the year	998.59	52.97
C.	Reconciliation of effective tax rate	For the year ended March 31, 2020	For the year ended March 31, 2019*
	Profit/(loss) before tax	(11,358.48)	163.06
	Tax using the Company's domestic tax rate (March 31, 2020: 27.75% and March 31, 2019: 34.61%)	(3,151.98)	56.43
	Add Tax Effect of:		
	Interest on Income Tax		
	Deferred tax not recorded on loss	3,150.05	
		(1.93)	56.43
	Tax expense	2,043.65	2,457.88

* Restated

The effective tax rate (based on profit before tax) for year ended March 31, 2019 and March 31, 2018 is 37.10% and 35.46% respectively. Difference between tax rate (34.94% for current year and 34.61% for previous year) and effective tax rate is mainly due to disallowance of interest on income tax, disallowance of Corporate Social Responsibility expenses, adjustments for prior periods tax, Deferred tax on currency fluctuation and impairment of investment for which Deferred tax asset not created.

JUMP NETWORKS LIMITED

Notes to the financial statements for the year ended March 31, 2020

(All amounts in INR Lakhs, unless otherwise stated)

D Movement in deferred tax balances							
					March 31, 2020		
		Net Balance April 1, 2019	Recognised in Profit or Loss	Recognised in OCI	Net deferred Tax (Liability)/Asset	Deferred Tax Asset	Deferred Tax Liability
	Deferred tax asset/ (liabilities)						
	On account of depreciation	(5.96)	15.86	-	9.90	9.90	-
	On disallowance u/s 40A of Income Tax Act, 1961	-	9.55	-	9.55	9.55	-
	On lease liability	-	2.01	-	2.01	2.01	-
		(5.96)	27.44	-	21.47	21.47	-
					March 31, 2019*		
		Net Balance April 1, 2019	Recognised in Profit or Loss	Recognised in OCI	Net deferred Tax (Liability)/Asset	Deferred Tax Asset	Deferred Tax Liability
	Deferred tax asset/ (liabilities)						
	On account of depreciation	2.63	3.33	-	(5.96)	-	(5.96)
		2.63	3.33	-	(5.96)	-	(5.96)
	Deferred tax Liability	25.51					
	To, Deferred Tax PL		(25.51)				
			4.03				

Independent Auditor's Review Report on unaudited quarterly and nine months ended financial results of the Company pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**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 and nine months ended December 31, 2020 ('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. Disclaimer of opinion:

We do not express a conclusion on the accompanying Statement of the Company. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an opinion on the accompanying Statement.

5. Basis for Disclaimer of Opinion

- i. The Company has received a Show Cause Notice from Securities and Exchange Board of India (“SEBI”) wherein it has been alleged that the Company had misrepresented the financials and misused the funds/books of accounts during the period April 1, 2015 to March 31, 2017. It has been alleged that the Company has violated SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 (“PFUTP Regulations”) and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (“LODR Regulations”). In the absence of sufficient appropriate audit evidence, we are unable to comment on the impact, if any, on the financial results of the Company.
- ii. There was a raid conducted by the GST authority on the premises of the Company during the quarter ended December 31, 2020 claiming that the Company has wrongfully claimed GST Input Tax Credit during the period of FY 2017-18 and FY 2018-19. The GST authority had summoned the Managing Director and an employee of the Company against which the Company has submitted its reply along with the documents requested by the GST authority. The Company paid/utilised input credit amounting to Rs. 6,235,666 under protest to the GST authority but is yet to assess the potential liability on account of such allegation. In the absence of sufficient appropriate audit evidence, we are unable to comment on the impact, if any, on the financial results of the Company.
- iii. The Income Tax authority has summoned the Company under section 131(1A) of the Income Tax Act, 1961 during the quarter and asked the Company to provide the financial records for the periods AY 2014-15 till AY 2020-21 along with sales and purchases details from April 1, 2013 till date.
- iv. The Company is in non-compliance of section 185 and 186 of the Companies Act, 2013. The Company had placed a resolution before the shareholder in its Annual General Meeting dated December 16, 2020 to regularize the said non-compliance and seek approval of the limits for making investments / extending loans and giving guarantees or providing securities in connection with loans to Persons / Bodies Corporates. However, the said resolution was not passed/approved by the shareholders. The Company has neither estimated / computed nor made provision in the books of account with respect to penalties arising, if any on account of such non-compliances or has approached National Company Law Tribunal for compounding of the violation. The effect of such non-compliance on the financial results of the Company is presently unascertainable. This matter was qualified in our report on the financial statements for the year ended March 31, 2020 and limited review report on Statement of unaudited financial results for the quarter ended June 30, 2020 and September 30, 2020.

Jump Networks 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 UN-AUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

[Rs. in Lakhs except Earning/(loss) Per Share]

Sr. No.	Particulars	Three months ended December 31, 2020 (Unaudited)	Three months ended September 30, 2020 (Unaudited)	Three months ended December 31, 2019 (Unaudited)	Nine months ended December 31, 2020 (Unaudited)	Corresponding nine months ended December 31, 2019 (Unaudited)*	For the year ended March 31, 2020 (Audited)
I	Revenue from operations	8,428.52	3,432.96	5,689.01	14,310.34	7,327.16	18,515.83
II	Other income	220.94	258.80	660.08	767.79	660.65	999.41
III	Total income (I+II)	8,649.46	3,691.76	6,349.09	15,078.13	7,987.81	19,515.24
IV	Expenses						
	(a) Purchases of materials & services	5,552.04	2,174.89	4,428.17	9,242.71	6,163.21	14,319.72
	(b) Employee benefits expenses	66.62	54.80	5.44	122.50	9.47	9.46
	(c) Finance cost	181.52	256.49	277.52	693.11	411.68	675.59
	(d) Depreciation and amortisation expense	7.74	5.76	3.90	17.66	11.69	15.50
	(e) Other expenses	200.11	337.06	300.87	699.13	680.62	1,793.01
	Total expenses (IV)	6,008.03	2,829.00	5,015.90	10,775.11	7,276.67	16,813.28
V	Profit/(loss) before exceptional item and tax (III-IV)	2,641.43	862.76	1,333.19	4,303.02	711.14	2,701.96
VI	Exceptional items (refer note 3)	(890.51)	-	(13,171.03)	(890.51)	(13,368.51)	(13,089.29)
VII	Profit/(loss) after exceptional item and before tax (V-VI)	1,750.92	862.76	(11,837.84)	3,412.51	(12,657.37)	(10,387.33)
VIII	Tax expenses						
	(a) Current tax	249.80	248.20	-	730.02	-	998.59
	(b) Deferred tax charge/(benefit)	1.15	3.25	(3,517.56)	4.78	(3,519.27)	(27.44)
	Total tax expenses	250.95	251.45	(3,517.56)	734.80	(3,519.27)	971.15
IX	Profit/(loss) for the period / year (VII-VIII)	1,499.97	611.31	(8,320.28)	2,677.71	(9,138.10)	(11,358.48)
X	Other comprehensive income						
	Other comprehensive income not to be reclassified to profit or loss	-	0.38	0.00	0.38	0.00	0.00
	tax on above	-	(0.11)	0.00	(0.11)	0.00	0.00
	Total other comprehensive income	0.00	0.27	0.00	0.27	0.00	0.00
XI	Total comprehensive income for the period / year (IX+X)	1,499.97	611.58	(8,320.28)	2,677.97	(9,138.10)	(11,358.48)
XII	Paid-up equity share capital (face value of Rs. 5/- each)						4,998.11
XIII	Other equity						(3,113.89)
XIV	Earning/(loss) per share						
	(a) Basic	1.50	0.61	(8.32)	2.68	(9.14)	(11.36)
	(b) Diluted	1.50	0.61	(8.32)	2.68	(9.14)	(11.36)

* Restated



Notes:

- The financial results for the quarter and nine months ended December 31, 2020 have been duly reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on March 02, 2021.
- The Company's operations predominantly relate to providing advertisement, wholesale Voice Over Internet Protocol (VOIP) services and Agritech, 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 for the quarter December 31, 2020 is as follows:

	Particulars	Three months ended December 31, 2020 (Unaudited)	Three months ended September 30, 2020 (Unaudited)	Three months ended December 31, 2019 (Unaudited)	Nine months ended December 31, 2020 (Unaudited)	Corresponding nine months ended December 31, 2019 (Unaudited)*	For the year ended March 31, 2020 (Audited)
A.	Segment revenue						
	Advertisement business	-	-	717.69	15.08	2,355.84	2,776.27
	Voice Over IP wholesale	7,471.44	3,432.96	4,971.32	13,338.18	4,971.32	-
	Agritech	942.70	-	-	942.70	-	-
	Others	14.38	-	-	14.38	-	15,739.56
	Total revenue	8,428.52	3,432.96	5,689.01	14,310.34	7,327.16	18,515.83
B.	Segment result						
	Advertisement business	-	-	(110.36)	11.02	(207.24)	(88.60)
	Voice Over IP wholesale	2,819.51	1,258.06	1,371.20	4,999.65	1,371.20	4,284.71
	Agritech	42.59	-	-	42.59	-	-
	Others	5.97	-	-	5.97	-	-
	Add/ (Less):						
	Other income	220.94	258.80	660.08	767.79	660.65	999.41
	Finance cost	(181.52)	(256.49)	(277.52)	(693.11)	(411.68)	(675.59)
	Exceptional items	(890.51)	-	(13,171.03)	(890.51)	(13,368.51)	(13,089.29)
	Unallocated expenses	(266.06)	(397.61)	(310.21)	(830.89)	(701.78)	(1,817.97)
	Net profit/(loss) before tax	1,750.92	862.76	(11,837.84)	3,412.51	(12,657.36)	(10,387.33)
C.	Segment assets						
	Advertisement business	164.30	95.08	2,854.05	164.30	2,854.05	802.87
	Voice Over IP Wholesale	10,060.38	9,966.26	4,971.15	10,060.38	4,971.15	16,797.07
	Agritech	942.70	-	-	942.70	-	-
	Others	-	-	-	-	-	-
	Unallocated asset	12,296.41	9,046.79	13,157.53	12,296.41	13,157.53	9,653.52
	Total assets	23,463.79	19,108.13	20,982.73	23,463.79	20,982.73	27,253.46
D.	Segment liabilities						
	Advertisement business	1,773.76	1,909.53	3,880.04	1,773.76	3,880.04	2,838.17
	Voice Over IP Wholesale	6,738.76	3,533.02	3,597.52	6,738.76	3,597.52	11,976.50
	Agritech	-	-	-	-	-	-
	Others	396.54	-	-	396.54	-	-
	Unallocated liability	9,992.56	10,602.35	9,347.63	9,992.56	9,347.63	10,554.57
	Total liabilities	18,901.62	16,044.90	16,825.19	18,901.62	16,825.19	25,369.24
E.	Net capital employed	4,562.17	3,063.23	4,157.54	4,562.17	4,157.54	1,884.22

* Restated

3. Exceptional items:

- for quarter and nine months ended December 31, 2020 - includes provision of Rs. 890.51 lakhs against the advance given to a related party.
 - for the quarter ended December 31, 2019 - During the quarter, the management of the Company has reassessed recoverability of the share application money and old advances. Based on the management's reassessment, it has made a provision for expected credit loss of Rs. 6,289.21 lakhs and Rs. 6,110.35 lakhs respectively. Additionally, the Company has written-off old advances and inventory of Rs. 594.82 lakhs and Rs. 176.65 lakhs respectively.
 - for the year ended March 31, 2020 - 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.
- 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.
 - The financial statements for the year ended March 31, 2019 were restated to give impact of prior period revenue amounting to Rs. 176.2 lakhs and reclassification of certain balance sheet items which had an impact on the financial result of quarter ended June 30, 2019. Accordingly, the financial results for the nine months ended December 31, 2019 have been restated to record the said impact.
 - The Company has received a Show Cause Notice from Securities and Exchange Board of India ("SEBI") wherein it has been alleged that the Company had misrepresented the financials and misused the funds/books of accounts during the period April 1, 2015 to March 31, 2017. It has been alleged that the Company has violated SEBI (Prohibition of Fraudulent and Unfair Trade Practices Relating to Securities Market) Regulations, 2003 ("PFUTP Regulations") and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015. ("LODR Regulations"). The Company has appointed a law firm to assist it in providing information to SEBI.
 - There was a raid conducted by the GST authority on the premises of the Company dated November 20, 2020 claiming that the Company has wrongfully claimed GST Input Tax Credit during the period of FY 2017-18 and FY 2018-19. The Company has paid/utilised GST credit input amounting to Rs. 6,235,666 under protest and provided documents request by the GST authority. The Company has not received any demand/communication from the GST authority subsequently.
 - Post the quarter end, the Company has recovered all advances/deposits given to related and other parties that were outstanding as at December 31, 2020. The funds received have been utilised to repay all unsecured loans in their entirety.
 - The Company has considered the possible effect that may result from COVID-19 pandemic on its business operation. The Company has resumed operation in phased manner as per the government directives. The Management has considered the possible effects of COVID-19 pandemic, if any, on carrying amount of current assets and estimated liabilities 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. Based on such assessment, the Company currently expects the carrying amount of its assets to be fully recoverable. Given the uncertainties associated with pandemic's nature and duration, the actuals may differ from the estimates considered in these financial results. The Company continues to closely monitor the rapidly changing situation.

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

Harshwardhan S. Joshi
Managing Director

Place: Mumbai
Date: March 02, 2021



ACCOUNTING RATIOS AND CAPITALISATION STATEMENT

ACCOUNTING RATIOS

Following are the Key Accounting Ratios for the Un-audited financial results for the Quarter ended on September 30, 2020 and financial year ended March 31, 2020.

Particulars	September 30, 2020	March 31, 2020
Earnings Per Share (EPS) (Basic and Diluted) (₹)	1.18	(11.36)
Return on Net Worth (%)	38.46%	Negative
Net Asset Value per Equity Share (₹)	3.06	1.88
EBITDA (₹ in Lakhs)	2,183.10	2,608.06
EBITDA (%)	33.96%	13.36%

Formulas:

- Earnings per Share (₹):** Net Profit after tax for the year attributable to Equity Shareholders divided by weighted average no of equity shares outstanding during the period;
- Return on Net Worth (%):** Net Profit after tax for the year attributable to Equity Shareholders divided by Net Worth at the end of the period multiplied by 100;
- Net Asset Value per Share (₹):** Net Assets as at the year-end/ period end divided by total number of equity shares outstanding at the end of the period;
- EBITDA (₹ in lacs):** Profit before tax plus finance costs plus depreciation and amortisation expense less interest income;
- EBITDA (%):** [EBITDA/ (Revenue-Interest Income)] multiplied by 100

CAPITALISATION STATEMENT

The capitalization statement of the Company as at December 31, 2020 and as adjusted for the Issue is as follows:

Particulars	(₹ in Lakhs)	
	Pre-Rights Issue as at September 30, 2020	Post-Rights Issue (as adjusted for the Issue)
Total Borrowings		
Current Borrowings (A)	4,100.61	[•]
Non-current Borrowings (including current maturity) (B)	6.00	[•]
Total Borrowings (C) = (A) + (B)	4,106.61	[•]
Total Equity		
Equity Share Capital (D)	4,998.11	[•]
Other Equity (E)	(1,935.88)	[•]
Minority Interest (F)	--	[•]
Total Equity (F) = (D) + (E) + (F)	3,062.23	[•]
Ratio: Non-current Borrowings (including current maturity/ Total Equity (G) = (B) / (F)	0.002:1	[•]

Notes:

- The figures disclosed above are based on the unaudited financial results submitted by the Company as at September 30, 2020.

STOCK MARKET DATA FOR EQUITY SHARES OF OUR COMPANY

Our company's Equity Shares are listed on the BSE Limited. The Rights Equity Shares will be listed on BSE Limited. The Rights Equity Shares being issued pursuant to this Issue have not been listed earlier and will be listed on the Stock Exchange pursuant to this Issue. For details, see '*Terms of the Rights Issue*' on page 146 of this Draft Letter of Offer.

Our Company has received in-principle approval for listing of the Rights Equity Shares on the Stock Exchange to be issued pursuant to this Rights Issue from BSE Limited by letter dated [●]. Our Company will also make applications to BSE to obtain trading approval for the Rights Entitlements as required under the SEBI Rights Issue Circulars. For the purposes of this Issue, the Designated Stock Exchange is BSE Limited.

For the purpose of this section, unless otherwise specified:

1. Year is a Financial Year;
2. Average price is the average of the daily closing prices of the Equity Shares for the year, or the month, as the case may be;
3. High price is the maximum of the daily high prices and low price is the minimum of the daily low prices of the Equity Shares, as the case may be, for the year, or the month, as the case may be; and
4. In case of two days with the same high / low / closing price, the date with higher volume has been considered.

Stock Market Data of the Equity Shares

The high, low and average closing prices recorded on the BSE, during the preceding three years and the number of the Equity Shares traded on the days of the high and low prices were recorded are as stated below:

Financial Year	Date of High	High (₹)	Volume on date of High (Number of Equity Shares)	Date of Low	Low (₹)	Volume on date of low (Number of Equity Shares)	Average price for the year (₹)
March 31, 2021	August 21, 2020	106.10/-	5,87,462	March 31, 2021	9.09/-	66,30,523	46.76/-
March 31, 2020	November 27, 2019	76.55/-	2,61,289	April 02, 2019	38.80/-	8,55,595	54.70/-
March 31, 2019	March 28, 2019	43.00/-	6,85,294	October 04, 2018	20.70/-	2,58,752	25.09/-

Source: www.bseindia.com

Stock Prices for the last six months

The high and low prices and volume of Equity Shares traded on the respective dates on the BSE during the last six months is as follows:

Month	Date of High	High (₹)	Volume (Number of Equity Shares)	Date of Low	Low (₹)	Volume (Number of Equity Shares)	Volume of trade on monthly basis
May 2021	May 03, 2021	7.85/-	3,76,411	May 17, 2021	4.99/-	15,12,043	2,50,91,508
April 2021	April 12, 2021	11.00/-	4,38,370	April 23, 2021	7.40/-	3,10,653	1,14,66,929
March 2021	March 01, 2021	13.28/-	23,056	March 31, 2021	9.09/-	66,30,523	1,77,78,176
February 2021	February 23, 2021	14.40/-	7,38,361	February 01, 2021	10.49/-	11,93,330	67,86,007
January 2021	January 01, 2021	15.40/-	1,03,852	January 29, 2021	10.70/-	8,600	2,18,954
December 2020	December 01, 2020	19.70/-	7,196	December 29, 2020	14.65/-	3,68,792	70,34,128

Weekend closing prices of the Equity Shares for the last four weeks on BSE

Week ended on	Closing Price (₹)	High Price (₹)	Date of High	Low Price (₹)	Date of Low
17 June, 2021	12.28/-	12.32/-	17 June, 2021	9.87/-	14 June, 2021
11 June, 2021	10.20/-	10.22/-	09 June, 2021	8.80/-	10 June, 2021
04 June, 2021	8.84/-	8.84/-	04 June, 2021	6.65/-	31 May, 2021
28 May, 2021	6.97/-	7.71/-	26 May, 2021	6.75/-	28 May, 2021

Source: www.bseindia.com

The Issue Price of ₹[●]/- per Equity Share has been arrived at by our Company in consultation with the Lead Manager.

SECTION VIII – LEGAL AND OTHER INFORMATION

KEY INDUSTRY REGULATIONS AND POLICIES

The following description is a summary of the relevant regulations and policies as prescribed by the Government of India and other regulatory bodies that are applicable to our business. The information detailed in this chapter has been obtained from various legislations, including rules and regulations promulgated by the regulatory bodies that are available in the public domain. The regulations and policies set out below may not be exhaustive and are only intended to provide general information to the investors and are neither designed nor intended to be a substitute for professional legal advice. The Company may be required to obtain licenses and approvals depending upon the prevailing laws and regulations as applicable. For details of such approvals, please see the section titled ‘Government and Other Approvals’ beginning on page no 139 of this Draft Letter of Offer.

The business of our Company requires, at various stages, the sanction of the concerned authorities under the relevant Central, State legislation and local bye-laws. The following is an overview of the important laws, regulations and policies which are relevant to our business in India. Certain information detailed in this chapter has been obtained from publications available in the public domain. The description of law, regulations and policies set out below are not exhaustive, and are only intended to provide general information to bidders and is neither designed nor intended to be a substitute for professional legal advice.

In addition to what has been specified in this Draft Letter of Offer, taxation statutes such as the Income Tax Act, 1961 and Central Goods and Services Tax Act, 2017, various labor laws and other miscellaneous laws apply to us as they do to any other Indian company. The statements below are based on the current provisions of Indian law, and the judicial and administrative interpretations thereof, which are subject to change or modification by subsequent legislative, regulatory, administrative or judicial decisions. For details of government approvals obtained by us, please refer to the section titled ‘Government and Other Approvals’ beginning on page 139 of this Draft Letter of Offer.

Depending upon the nature of the activities undertaken by our Company the following are the various regulations are applicable to our company.

APPROVALS

For the purpose of the business undertaken by our Company, our Company is required to comply with various laws, statutes, rules, regulations, executive orders, etc. that may be applicable from time to time. The details of such approvals have more particularly been described for your reference in the section titled ‘Government and Other Approvals’ beginning on page 139 of this Draft Letter of Offer.

INDUSTRY RELATED LAWS

Information Technology Act, 2000

The Information Technology Act, 2000 (hereinafter referred to as the ‘IT Act’) creates liability on a body corporate which is negligent in implementing and maintaining reasonable security practices and procedures, and thereby causing wrongful loss or wrongful gain to any person, while possessing, dealing with, or handling any sensitive personal data or information in a computer resource owned, controlled or operated by it but affords protection to intermediaries with respect to third party information liability. The IT Act also provides for civil and criminal liability including compensation, fines and imprisonment for various computer related offences. These include offences relating to unauthorized disclosure of confidential information and committing of fraudulent acts through computers, tampering with source code, unauthorized access, publication or transmission of obscene material etc. The IT Act empowers the Government of India to formulate rules with respect to reasonable security practices and procedures and sensitive personal data. Additionally, the IT Act empowers the Government of India to direct any of its agencies to intercept,

monitor or decrypt any information in the interest of sovereignty, integrity, defense and security of India, among other things.

In April 2011, the Department of Information Technology under the Ministry of Communications and Information Technology notified the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011 under section 43A of the IT Act (hereinafter referred to as the '**IT Personal Data Protection Rules**') and the Information Technology (Intermediaries Guidelines) Rules, 2011 under Section 79(2) of the IT Act (hereinafter referred to as the '**IT Intermediaries Rules**'). The IT Personal Data Protection Rules prescribe directions for the collection, disclosure, transfer and protection of sensitive personal data, and require every such body corporate to provide a privacy policy for handling and dealing with personal information, including sensitive personal data, ensuring security of all personal data collected by it and publishing such policy on its website. The IT Personal Data Protection Rules further require that all such personal data be used solely for the purposes for which it was collected and any third party disclosure of such data is made with the prior consent of the information provider, unless contractually agreed upon between them or where such disclosure is mandated by law. The IT Intermediaries Rules require persons receiving, storing, transmitting or providing any service with respect to electronic messages to not knowingly host, publish, transmit, select or modify any information prohibited under the Intermediaries Rules and to disable such information after obtaining knowledge of it.

Health Insurance Portability and Accountability Act of 1996 (hereinafter referred to as the 'HIPAA Standard')

In the year of 1996, a significant healthcare reform law was passed by Congress in the United States. The primary purpose of the Health Insurance Portability and Accountability Act of 1996 or HIPAA as it is popularly known is to tighten the laws around healthcare billing fraud and provide better access to health insurance. The other corollary sections of HIPAA include administrative simplification and the privacy of health information. HIPAA has successfully combated fraud in health insurance, promoted the use of medical savings accounts, simplified the administration of health insurance, improved the access to long-term services and increased the portability of health insurance coverage. Information security and the American Medical Billing Industry go hand in hand. With the advent of the HIPAA Omnibus, the security and privacy provisions of HIPAA have become more complex, making it necessary for stringent controls in information security. To comply with HIPAA, Indian healthcare providers use state-of-the-art network infrastructure along with high levels of security solutions. Employees in Indian healthcare BPOs are trained on the importance of information security and how to protect patients' information. To safeguard information and improve confidentiality, Indian BPOs are implementing policies in accordance with ISO 27001:2013 standards. Being HIPAA Compliant means that a country is ahead in Data Protection as and it adds value to the country's Health care information management if companies comply with HIPAA. Penalties that US entities are facing for non-compliance of HIPAA indicate that unless the Indian Business Associates are HIPAA compliant US Companies will not be able to use their services despite cost and skill considerations. If for the reason of HIPAA non-compliance US Companies hesitate to engage the services of Indian Companies, it would be a serious setback to the Indian IT industry. Again, if India is recognized as a HIPAA compliant country, there could be more business for India not only from US but may be from other countries as well.

EMPLOYMENT AND LABOUR LAWS

Employees' Provident Fund and Miscellaneous Provisions Act, 1952 (hereinafter referred to as the 'EPF Act') and the Employees Provident Fund Scheme, 1952.

The EPF Act is applicable to an establishment employing more than 20 employees and as notified by the government from time to time. All the establishments under the EPF Act are required to be registered with the appropriate Provident Fund Commissioner. Also, in accordance with the provisions of the EPF Act, the employers are required to contribute to the employees' provident fund the prescribed percentage of the basic wages, dearness allowances and remaining allowance (if any) payable to the employees. The employee shall also be required to make the equal contribution to the fund. The Central Government under Section 5 of the EPF Act frames Employees Provident Scheme, 1952.

Employees Deposit Linked Insurance Scheme, 1976

The scheme shall be administered by the Central Board constituted under Section 5A of the EPF Act. The provisions relating to recovery of damages for default in payment of contribution with the percentage of damages are laid down under Section 8A of the act. The employer falling under the scheme shall send to the Commissioner within fifteen days of the close of each month a return in the prescribed form. The register and other records shall be produced by every employer to Commissioner or other officer so authorized shall be produced for inspection from time to time. The amount received as the employer's contribution and also Central Government's contribution to the insurance fund shall be credited to an account called as "Deposit-Linked Insurance Fund Account."

The Employees Pension Scheme, 1995

Family pension in relation to this act means the regular monthly amount payable to a person belonging to the family of the member of the Family Pension Fund in the event of his death during the period of reckonable service. The scheme shall apply to all the employees who become a member of the EPF or PF of the factories provided that the age of the employee should not be more than 59 years in order to be eligible for membership under this act. Every employee who is member of EPF or PF has an option of the joining scheme. The employer shall prepare a Family Pension Fund contribution card in respect of the entire employee who is member of the fund.

Employee's Compensation Act, 1923

It is common knowledge that many of the tasks for which labourers or workmen are employed involve great physical hardships, risks of loss or injury to the employees which may even result in death. This Act assures that the employee or his dependents are to be compensated for injury or death caused to him during his employment. The Employee's Compensation (Amendment) Act, 2017 (hereinafter referred to as "the amendment") received the President's assent in 12th April 2017.

Payment of Bonus Act, 1965

The Payment of Bonus Act, 1965 imposes statutory liability upon the employers of every establishment in which 20 or more persons are employed on any day during an accounting year to pay bonus to their employees. It further provides for payment of minimum and maximum bonus and linking the payment of bonus with the production and productivity.

The Act shall apply to every factory, mine plantation, port and railway company; to every shop or establishment within the meaning of any law for the time being in force in relation to shops and establishments in a State, in which ten or more persons are employed, or were employed, on any day of the preceding twelve months; such other establishments or class of establishments, in which ten or more employees are employed, on any day of the preceding twelve months, as the Central Government, may by notification, specify in this behalf. A shop or establishment to which this act has become applicable shall be continued to be governed by this act irrespective of the number of persons falling below ten at any day.

Payment of Gratuity Act, 1972

Under the Payment of Gratuity Act, 1972, an employee in a factory or any other establishment in which 20 or more than 20 persons are employed on any day during an accounting year who is in continuous service for a period of five years notwithstanding that his service has been interrupted during that period by sickness, accident, leave, absence without leave, lay-off, strike, lock-out or cessation of work not due to the fault of the employee is eligible for gratuity upon his retirement, superannuation, death or disablement.

Minimum Wages Act, 1948 (hereinafter referred to as the 'MWA')

The Minimum Wages Act, 1948 came into force with an objective to provide for the fixation of a minimum wage payable by the employer to the employee. Under the MWA, every employer is mandated to pay the minimum wages to all employees engaged to do any work skilled, unskilled, manual or clerical in any employment listed in the schedule to the MWA, in respect of which minimum rates of wages have been fixed or revised under the MWA. Construction of Buildings, Roads, and Runways are scheduled employments. It prescribes penalties for non-compliance by employers for payment of the wages thus fixed.

Maternity Benefit Act, 1961

The Maternity Benefit Act, 1961 provides for leave and right to payment of maternity benefits to women employees in case of confinement or miscarriage etc. The act is applicable to every establishment which is a factory, mine or plantation including any such establishment belonging to government and to every establishment of equestrian, acrobatic and other performances, to every shop or establishment within the meaning of any law for the time being in force in relation to shops and establishments in a state, in which ten or more persons are employed, or were employed, on any day of the preceding twelve months; provided that the state government may, with the approval of the Central Government, after giving at least two months' notice shall apply any of the provisions of this act to establishments or class of establishments, industrial, commercial, agricultural or otherwise.

Equal Remuneration Act, 1979

The Equal Remuneration Act 1979 provides for payment of equal remuneration to men and women workers and for prevention discrimination, on the ground of sex, against female employees in the matters of employment and for matters connected therewith. The act was enacted with the aim of state to provide Equal Pay and Equal Work as envisaged under Article 39 of the Constitution.

Child Labour Prohibition and Regulation Act, 1986

The Child Labour Prohibition and Regulation Act 1986 prohibits employment of children below 14 years of age in certain occupations and processes and provides for regulation of employment of children in all other occupations and processes. Employment of Child Labour in our industry is prohibited as per Part B (Processes) of the Schedule.

The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013

In order to curb the rise in sexual harassment of women at workplace, this act was enacted for prevention and redressal of complaints and for matters connected therewith or incidental thereto. The terms sexual harassment and workplace are both defined in the act. Every employer should also constitute an "Internal Complaints Committee" and every officer and member of the Company shall hold office for a period of not exceeding three years from the date of nomination. Any aggrieved woman can make a complaint in writing to the Internal Committee in relation to sexual harassment of female at workplace. Every employer has a duty to provide a safe working environment at workplace which shall include safety from the persons coming into contact at the workplace, organizing awareness programs and workshops, display of rules relating to the sexual harassment at any conspicuous part of the workplace, provide necessary facilities to the internal or local committee for dealing with the complaint, such other procedural requirements to assess the complaints.

TAX RELATED LEGISLATIONS

Goods and Service Tax (hereinafter referred to as the 'GST')

Goods and Services Tax (GST) is levied on supply of goods or services or both jointly by the Central and State Governments. It was introduced as The Constitution (One Hundred and First Amendment) Act, 2017 and is governed by the GST Council. GST provides for imposition of tax on the supply of goods or services and will be levied by Centre on intra-state supply of goods or services and by the States including Union territories with legislature/ Union

Territories without legislature respectively. A destination based consumption tax GST would be a dual GST with the center and states simultaneously levying tax with a common base. The GST law is enforced by various acts viz. Central Goods and Services Act, 2017 (CGST), State Goods and Services Tax Act, 2017 (SGST), Union Territory Goods and Services Tax Act, 2017 (UTGST), Integrated Goods and Services Tax Act, 2017 (IGST) and Goods and Services Tax (Compensation to States) Act, 2017 and various rules made thereunder. It replaces following indirect taxes and duties at the central and state levels:

Central Excise Duty, Duties of Excise (Medicinal and Toilet Preparations), additional duties on excise– goods of special importance, textiles and textile products, commonly known as CVD – special additional duty of customs, service tax, central and state surcharges and cesses relating to supply of goods and services, state VAT, Central Sales Tax, Luxury Tax, Entry Tax (all forms), Entertainment and Amusement Tax (except when levied by local bodies), taxes on advertisements, purchase tax, taxes on lotteries, betting and gambling.

INTELLECTUAL PROPERTY LEGISLATIONS

In-general the Intellectual Property Rights includes but is not limited to the following enactments:

- The Patents Act, 1970;
- Indian Copyright Act, 1957;
- The Trade Marks Act, 1999

Indian Patents Act, 1970

A patent is an intellectual property right relating to inventions and is the grant of exclusive right, for limited period, provided by the Government to the patentee, in exchange of full disclosure of his invention, for excluding others from making, using, selling, importing the patented product or process producing that product. The term invention means a new product or process involving an inventive step capable of industrial application.

The Copyright Act, 1957

Copyright is a right given by the law to creators of literary, dramatic, musical and artistic works and producers of cinematograph films and sound recordings. In fact, it is a bundle of rights including, interalia, and rights of reproduction, communication to the public, adaptation and translation of the work. There could be slight variations in the composition of the rights depending on the work.

Trade Marks Act, 1999 (hereinafter referred to as the ‘TM Act’)

The Trade Marks Act, 1999 provides for the application and registration of trademarks in India for granting exclusive rights to marks such as a brand, label and heading and obtaining relief in case of infringement for commercial purposes as a trade description. The TM Act prohibits any registration of deceptively similar trademarks or chemical compounds among others. It also provides for penalties for infringement, falsifying and falsely applying for trademarks.

FOREIGN INVESTMENT LAWS

Foreign investment in India is governed by the provisions of FEMA along with the rules, regulations and notifications made by RBI thereunder, and the Consolidated FDI Policy (hereinafter referred to as the ‘**Consolidated FDI Policy**’) issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India (hereinafter referred to as the ‘**DIPP**’) from time to time. Under the current FDI Policy (effective August 28, 2017) 100% foreign direct investment is permitted in IT/ITES sector, under the automatic route.

In terms of applicable regulations notified under FEMA and the SEBI (Foreign Portfolio Investors) Regulations, 2014 ((hereinafter referred to as the '**SEBI (FPI) Regulations**'), investments by Foreign Portfolio Investors ("**FPIs**") in the capital of an Indian Company under the SEBI (FPI) Regulations are subject to certain limits individual holding limits of 10% of the capital of the Company per FPI and the aggregate holding limit of 24% of the capital of the company. However, the aggregate limit for FPI investment in a Company can be increased up to the applicable sectoral cap by passing a resolution of the company's board of directors, followed by a special resolution by the shareholders and prior intimation to the RBI.

OTHER LAWS:

Shops and establishments laws in various states

Under the provisions of local Shops and Establishments laws applicable in various states, establishments are required to be registered. Such laws regulate the working and employment conditions of the workers employed in shops and establishments including commercial establishments and provide for fixation of working hours, rest intervals, overtime, holidays, leave, termination of service, maintenance of shops and establishments and other rights and obligations of the employers and employees.

Municipality Laws

Pursuant to the Seventy Fourth Amendment Act, 1992, the respective State Legislatures in India have the power to endow the Municipalities (as defined under Article 243Q of the Constitution of India) with the power to implement schemes and perform functions in relation to matters listed in the Twelfth Schedule to the Constitution of India which includes regulation of public health. The respective States of India have enacted laws empowering the Municipalities to regulate public health including the issuance of a health trade license for operating eating outlets and implementation of regulations relating to such license along with prescribing penalties for non-compliance.

Police Laws

The State Legislatures in India are empowered to enact laws in relation to public order and police under Entries 1 and 2 of the State List (List II) to the Constitution of India. Pursuant to the same the respective States of India have enacted laws regulating the same including registering eating houses and obtaining a 'no objection certificate' for operating such eating houses with the police station located in that particular area, along with prescribing penalties for non-compliance.

Approvals from Local Authorities:

Setting up of a Factory or Manufacturing/Housing unit/Establishments entails the requisite Planning approvals to be obtained from the relevant Local Panchayat(s) outside the city limits and appropriate Metropolitan Development Authority within the city limits. Consents from the state Pollution Control Board(s), the relevant state Electricity Board(s), the State Excise Authorities, Sales Tax, are required to be obtained before commencing the building of a factory or the start of manufacturing operations.

The Indian Contract Act, 1872

The Contract Act is the legislation which lays down the general principles relating to formation, performance and enforceability of contracts. The rights and duties of parties and the specific terms of agreement are decided by the contracting parties themselves, under the general principles set forth in the Contract Act. The Contract Act also provides for circumstances under which contracts will be considered as 'void' or 'voidable'. The Contract Act contains provisions governing certain special contracts, including indemnity, guarantee, bailment, pledge, and agency.

Transfer of Property Act, 1882

The transfer of property is governed by the Transfer of Property Act, 1882 (“T.P. Act”). The T.P. Act establishes the general principles relating to the transfer of property including among other things identifying the categories of property that are capable of being transferred, the persons competent to transfer property, the validity of restrictions and conditions imposed on the transfer and the creation of contingent and vested interest in the property.

Registration Act, 1908

The Registration Act, 1908 (hereinafter referred to as ‘**Registration Act**’) has been enacted with the object of providing public notice of execution of documents affecting a transfer of interest in property. Section 17 of the Registration Act identifies documents for which registration is compulsory and includes among other things, any non-testamentary instrument which purports or operates to create, declare, assign, limit or extinguish, whether in present or in future, any right, title or interest, whether vested or contingent, in immovable property of the value of one hundred rupees or more, and a lease of immovable property for any term exceeding one year or reserving a yearly rent. Section 18 of the Registration Act provides for non-compulsory registration of documents as enumerated in the provision.

GENERAL LAWS

Apart from the above list of laws – which is inclusive in nature and not exhaustive - general laws like the Indian Contract Act 1872, Specific Relief Act 1963, Negotiable Instrument Act 1881 and Consumer Protection Act 1986 are also applicable to the company.

OUTSTANDING LITIGATIONS, DEFAULTS AND MATERIAL DEVELOPMENTS

Except as disclosed below, there are no outstanding litigations involving our Company and our Subsidiaries/associates whose financial statements are included in the draft letter of offer, either separately or in a consolidated form including, suits, criminal or civil proceedings and taxation related proceedings that would have a material adverse effect on our operations, financial position or future revenues. In this regard, please note the following:

- In determining whether any outstanding litigation against our Company, other than litigation involving issues of moral turpitude, criminal liability, material violations of statutory regulations or proceedings relating to economic offences against our Company, would have a material adverse effect on our operations or financial position or impact our future revenues, we have considered all pending litigations involving our Company, other than criminal proceedings, statutory or regulatory actions, as 'material';
- For the purpose of determining materiality, the threshold shall be determined by the issuer as per requirements under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended,

Unless stated to the contrary, the information provided below is as of the date of this Draft Letter of Offer.

1) CONTINGENT LIABILITIES OF OUR COMPANY

The contingent liabilities of our Company amount to ₹247.78 Lacs, as per the Audited Financials for the Financial Year ending 2019-2020.

2) LITIGATION INVOLVING OUR COMPANY

a. Litigation Involving Actions by Statutory/Regulatory Authorities

Securities and Exchange Board of India

The Securities and Exchange Board of India (SEBI) vide an Interim Order dated September 12, 2017 had directed the promoters and the directors of the Company to only buy the securities of the Company by restraining them to sale or transfer the securities. Further, the SEBI had directed to conduct a Forensic Audit of the Company for the period of April 2015 till March 2017. The Investigation of the SEBI revealed Misrepresentation by the Company including of financials and misuse of funds/books of accounts. The SEBI had levied various allegations on the Company and its promoters and key managerial personnel including misleading the existing and the prospective investors of the Company.

Thereafter, a show cause notice dated August 21, 2020 was issued by the SEBI as to why suitable directions be not issued, and/or penalty be not imposed on the Company and its promoters and key managerial personnel under the SEBI Act and Securities Contracts (Regulations) Act, 1956. The matter is pending.

b. Litigation involving Tax Liabilities

(i) Direct Tax Liabilities

Assessment Year	Section Code	Date of Demand	Amount (in ₹)	Particulars
2008-2009	153A	March 22, 2016	15,141	<p>A show cause notice under section 274 read with section 271 of the IT Act was issued along with a Demand notice under section 156 of the IT Act by the office of Dy. Commissioner Income Tax.</p> <p>It was alleged that, the Company concealed the particulars of income and furnished inaccurate particulars of such income.</p> <p>The Company had filed an appeal on April 30, 2016 with the Commissioner of Income Tax (Appeals) against the said order. However, the CIT (Appeals) had dismissed the appeal in its entirety on March 13, 2018.</p> <p>Aggrieved with the order of the CIT Appeals the Company had filed an appeal with the Income Tax Appellate Authority (ITAT). The ITAT had allowed the appeals of the Company for statistical purposes on October 14, 2019. The matter has been sent back to the AO to re-examine the claim of the assesee and re-do the assessment denovo in accordance with law.</p>
2009-2010	153A	March 22, 2016	93,805	<p>A show cause notice under section 274 read with section 271 of the IT Act was issued along with a Demand notice under section 156 of the IT Act by the office of Dy. Commissioner Income Tax.</p> <p>It was alleged that, the Company concealed the particulars of income and furnished inaccurate particulars of such income.</p> <p>The Company had filed an appeal on April 30, 2016 with the Commissioner of Income Tax (Appeals) against the said order. However, the CIT (Appeals) had dismissed the appeal in its entirety on March 13, 2018.</p> <p>Aggrieved with the order of the CIT Appeals the Company had filed an appeal with the Income Tax Appellate Authority (ITAT). The ITAT had</p>

Assessment Year	Section Code	Date of Demand	Amount (in ₹)	Particulars
				allowed the appeals of the Company for statistical purposes on October 14, 2019. The matter has been sent back to the AO to re-examine the claim of the assessee and re-do the assessment denovo in accordance with law.
2010-2011	153A	March 22, 2016	10,94,693	<p>A show cause notice under section 274 read with section 271 of the IT Act was issued along with a Demand notice under section 156 of the IT Act by the office of Dy. Commissioner Income Tax.</p> <p>It was alleged that, the Company concealed the particulars of income and furnished inaccurate particulars of such income.</p> <p>The Company had filed an appeal on April 30, 2016 with the Commissioner of Income Tax (Appeals) against the said order. However, the CIT (Appeals) had dismissed the appeal in its entirety on July 31, 2019.</p> <p>Aggrieved with the order of the CIT Appeals the Company had filed an appeal with the Income Tax Appellate Authority (ITAT) on October 07, 2019. The matter is pending with the ITAT.</p>
2011-2012	153A	March 22, 2016	77,91,760	<p>A show cause notice under section 274 read with section 271 of the IT Act was issued along with a Demand notice under section 156 of the IT Act by the office of Dy. Commissioner Income Tax.</p> <p>It was alleged that, the Company concealed the particulars of income and furnished inaccurate particulars of such income.</p> <p>The Company had filed an appeal on April 30, 2016 with the Commissioner of Income Tax (Appeals) against the said order. However, the CIT (Appeals) had dismissed the appeal in its entirety on July 31, 2019.</p> <p>Aggrieved with the order of the CIT Appeals the Company had filed an appeal with the Income Tax Appellate Authority (ITAT) on October 07, 2019. The matter is pending with the ITAT.</p>

Assessment Year	Section Code	Date of Demand	Amount (in ₹)	Particulars
2012-2013	153A	March 22, 2016	38,63,615	<p>A show cause notice under section 274 read with section 271 of the IT Act was issued along with a Demand notice under section 156 of the IT Act by the office of Dy. Commissioner Income Tax.</p> <p>It was alleged that, the Company concealed the particulars of income and furnished inaccurate particulars of such income.</p> <p>The Company had filed an appeal on April 30, 2016 with the Commissioner of Income Tax (Appeals) against the said order. However, the CIT (Appeals) had dismissed the appeal in its entirety on July 31, 2019.</p> <p>Aggrieved with the order of the CIT Appeals the Company had filed an appeal with the Income Tax Appellate Authority (ITAT) on October 07, 2019. The matter is pending with the ITAT.</p>
2013-2014	153A	March 22, 2016	39,40,668	<p>A show cause notice under section 274 read with section 271 of the IT Act was issued along with a Demand notice under section 156 of the IT Act by the office of Dy. Commissioner Income Tax.</p> <p>It was alleged that, the Company concealed the particulars of income and furnished inaccurate particulars of such income.</p> <p>The Company had filed an appeal on April 30, 2016 with the Commissioner of Income Tax (Appeals) against the said order. However, the CIT (Appeals) had dismissed the appeal in its entirety on July 31, 2019.</p> <p>Aggrieved with the order of the CIT Appeals the Company had filed an appeal with the Income Tax Appellate Authority (ITAT) on October 03, 2019. The matter is pending with the ITAT.</p>
2014-2015	143(3)	March 22, 2016	44,94,730	<p>A show cause notice under section 274 read with section 271 of the IT Act was issued along with a Demand notice under section 156 of the IT Act by the office of Dy. Commissioner Income Tax.</p> <p>It was alleged that, the Company concealed the particulars of income and</p>

Assessment Year	Section Code	Date of Demand	Amount (in ₹)	Particulars
				furnished inaccurate particulars of such income. As the AO had added back an income of ₹1.13 crores and disallowed a business loss of ₹19.75 Lacs. The Company had filed an appeal on 30/04/2016 with the Commissioner of Income Tax (Appeals) against the said order. However, the CIT (Appeals) had dismissed the appeal in its entirety on July 31, 2019. Aggrieved with the order of the CIT Appeals the Company had filed an appeal with the Income Tax Appellate Authority (ITAT) on October 03, 2019. The matter is pending with the ITAT.
2015-2016	143(3)	June 19, 2017	34,84,380	The AO vide its order dated June 19, 2017 had added back certain expenses to the total income shown in the ITR by the Company which has resulted to an assessed income of ₹91.41 Lacs. Further, a long term capital loss of ₹886.14 lacs claimed by the Company was denied by the AO. Aggrieved with the order the Company had filed an appeal with the CIT (Appeals) on July 14, 2017. The matter is pending.
2017-2018	143(3)	December 27, 2019	94,53,197	The AO vide its order dated December 27, 2019 had added back certain income and brought forward loss to the total income shown in the ITR by the Company which has resulted to an assessed income of ₹140.08 Lacs. Aggrieved with the order the Company had filed an appeal with the CIT (Appeals) on January 08, 2020. The matter is pending.
		Total	3,42,31,989	

(ii) Indirect Taxes Liabilities

Assessment Year	Section Code	Date of Demand	Amount (in ₹)	Particulars
April 01, 2010 to March 31, 2011	November 22, 2016	A notice of demand has been raised Under Section 32 of The Maharashtra Value Added Tax Act, 2002 on November 22, 2016. It was alleged that, the Company could not produce the relevant	11,32,05,621	Matter is Pending

Assessment Year	Section Code	Date of Demand	Amount (in ₹)	Particulars
		documents, therefore the claimed set-off of ₹520.94 Lacs had been disallowed. Further, the department levied interest and penalties on the said amount. The Company had filed an appeal with the Dy. Commissioner (Sales Tax).		
April 01, 2012 to March 31, 2013	March 30, 2017	A notice of demand has been raised Under Section 32 of The Maharashtra Value Added Tax Act, 2002 on 30/03/2017. They had added certain sales to the turnover of the Company which has resulted to an increased turnover of ₹10448.56 Lacs. However, a setoff of ₹488.89 Lacs was allowed from the tax payable. Further, the department levied interest and penalties on the net total tax payable. The Company had filed an appeal with the Dy. Commissioner (Sales Tax).	28,00,639	Matter is Pending
April 01, 2014 to March 31, 2015	March 30, 2019	A notice of demand has been raised Under Section 32 of The Maharashtra Value Added Tax Act, 2002 on March 30, 2019 claiming the balance of Value Added Tax Payable by the Company of ₹298.09 Lacs. Further, the department levied interest and penalties on the above amount. The Company had filed an appeal with the Dy. Commissioner (Sales Tax).	6,84,32,114	Matter is Pending
		Total	18,44,38,374	

- c. Proceedings involving issues of Moral Turpitude or Criminal Liability on the part of our company: Nil;
- d. Proceedings involving Material Violations of Statutory Regulations by our company: Nil;
- e. Matters involving Economic Offences where Proceedings have been initiated against our company: Nil;

3) LITIGATION INVOLVING OUR DIRECTORS, PROMOTERS AND PROMOTER GROUP

a. Litigation Involving Actions by Statutory/Regulatory Authorities

Securities and Exchange Board of India

The Securities and Exchange Board of India (SEBI) vide an Interim Order dated September 12, 2017 had directed the promoters and the directors of the Company to only buy the securities of the Company by restraining them to sale or transfer the securities. Further, the SEBI had directed to conduct a Forensic Audit of the Company for the period of April 2015 till March 2017. The Investigation of the SEBI revealed Misrepresentation by the Company including of financials and misuse of funds/books of accounts. The SEBI had levied various allegations on the

Company and its promoters and key managerial personnel including misleading the existing and the prospective investors of the Company.

Thereafter, a show cause notice dated August 21, 2020 was issued by the SEBI as to why suitable directions be not issued, and/or penalty be not imposed on the Company and its promoters and key managerial personnel under the SEBI Act and Securities Contracts (Regulations) Act, 1956. The matter is pending.

b. Litigation involving our Group Companies: Nil;

c. Litigation involving our Subsidiaries: Nil;

DISCLOSURES PERTAINING TO WILFUL DEFAULTERS

Neither our Company, nor our Promoter or any of our Directors are or have been categorized as a willful defaulter by any bank or financial institution or consortium thereof, in accordance with the guidelines on willful defaulters issued by the RBI.

DETAILS OF MATERIAL DEVELOPMENTS AFTER THE DATE OF LAST BALANCE SHEET I.E. DECEMBER 31, 2020.

Except as mentioned in this Draft Letter of Offer, no material circumstances have arisen since the date of last financial statement until the date of filing the Draft Letter of Offer, which materially and adversely affect or are likely to affect the operations or profitability of our Company, or value of its assets, or its ability to pay its liability within next twelve months to our knowledge.

GOVERNMENT AND OTHER APPROVALS

Our Company has received the necessary licenses, permissions and approvals from the Central and State Governments and other government agencies/regulatory authorities/certification bodies required to undertake the Issue or continue our business activities. In view of the approvals listed below, we can undertake the Rights Issue and our current business activities and no further major approvals from any governmental/regulatory authority or any other entity are required to be undertaken, in respect of the Rights Issue or to continue our business activities. It must, however, be distinctly understood that in granting the above approvals, the Government of India and other authorities do not take any responsibility for the financial soundness of our Company or for the correctness of any of the statements or any commitments made or opinions expressed in this behalf.

The main objects clause of the Memorandum of Association of our Company and the objects incidental, enable our Company to carry out its activities.

1) APPROVALS FOR THE RIGHTS ISSUE

The following approvals have been obtained or will be obtained in connection with the Issue:

- a. The Board of Directors have, pursuant to Section 62(1)(a) of the Companies Act, 2013, by a resolution passed at its meeting held on June 17, 2021 authorized the Rights Issue, subject to the approval of the shareholders and such other authorities as may be necessary;
- b. In-principle approval dated [●] from the BSE to use the name of BSE for listing of the Equity Shares issued by our Company pursuant to the Rights Issue;
- c. The ISIN of the Company is INE974C01022;

2) APPROVALS PERTAINING TO INCORPORATION OF OUR COMPANY

Sr. No.	Description	Authority	Registration Number	Date of Certificate	Date of Expiry
a.	Certificate of Incorporation in the name of Jump Networks Limited	ROC- Maharashtra	CIN- L92412MH1992PLC067841	May 09, 2019	Valid until Cancelled

3) BUSINESS RELATED APPROVALS

Approvals/registration valid

Sr. No.	Description	Authority	Registration Number	Date of Certificate	Date of Expiry
(i)	Certificate of Enrolment FORM II-A	Department of Goods and Service Tax Maharashtra Under Maharashtra State Tax on Professions, Trades, Callings and Employment Act, 1975	99232207275P	April 01, 2006	Perpetual
(ii)	Certificate of Registration FORM I-A	Department of Goods and Service Tax Maharashtra Under Maharashtra State Tax on Professions, Trades, Callings and Employment Act, 1975	27645287454P	May 03, 2014	Perpetual

Sr. No.	Description	Authority	Registration Number	Date of Certificate	Date of Expiry
(iii)	Certificate of Import Export Code (IEC)*	Additional Director General of Foreign Trade	0303064480	January 02, 2004	Perpetual

**Note: The certificate in the former name of the Company i.e. IRIS Mediaworks Limited.*

4) TAX RELATED APPROVALS

Sr. No.	Description	Authority	Registration Number	Date of Certificate	Date of Expiry
a)	Permanent Account Number (PAN) In the name of Jump Networks Limited	Income Tax Department	AAACB4506D	June 11, 2019	Valid until cancelled
b)	Tax Deduction Account No. (TAN)	Income Tax Department	MUMC12701D	--	Valid until cancelled
c)	Registration Certificate for Goods and Services Tax	Maharashtra Goods and Service Tax Act, 2017	27AAACB4506D1Z8	December 03, 2020	Perpetual
d)	Taxpayer Identification Number (TIN)	Department of Goods and Service Tax Maharashtra	27500719801 V/C	April 01, 2006	Valid until cancelled

OTHER REGULATORY AND STATUTORY DISCLOSURES

AUTHORITY FOR THE ISSUE

This Rights Issue of Equity Shares to the Eligible Equity Shareholders is being made in accordance with the:

1. Resolution passed by our Board of Directors under clause (a) of Sub-Section (1) of Section 62 and other provisions of the Companies Act, at their meeting conducted on June 17, 2021;
2. The Rights Issue Committee of our Company in their meeting conducted on [●] approved this Rights Issue inter-alia on the following terms:

Rights Issue Size	[●] Equity Shares;
Rights Issue Price	₹[●] per Equity Shares, i.e. at par payable in cash;
Rights Issue Entitlement Ratio	[●]:[●] i.e., Equity Shares for every [●] Equity Shares held by eligible Equity Shareholders of our Company as on Record Date;

3. Receipt of In-principle approval from BSE Limited in accordance with Regulation 28 (1) of SEBI (LODR) Regulations for listing of the Rights Equity Shares proposed to be allotted pursuant this Rights Issue vide a letter bearing reference number [●] from BSE Limited dated [●];

Our Board of Directors at their meeting conducted on [●] have determined the Rights Issue Price as ₹[●]/- (Rupees [●] Only) per Equity Share and the Rights Entitlement as [●] Rights Equity Share(s) for every [●] Equity Share(s) held on the Record Date. The Issue Price has been arrived at in consultation with the Lead Manager to the Issue.

PROHIBITION BY SEBI OR RBI OR OTHER GOVERNMENTAL AUTHORITIES

Our Company, the Promoters and members of the Promoter Group, and the Directors of our Company have not been prohibited or debarred from accessing or operating in the capital markets, or restrained from buying, selling or dealing in securities under any order or direction passed by SEBI or any other regulatory or governmental authority.

The companies with our Directors or the persons in control of our Company are or were associated as promoter, directors or persons in control have not been debarred from accessing the capital market under any order or direction passed by SEBI or any other regulatory or governmental authority.

Our Company or our Directors have not been identified as Wilful Defaulters by the RBI. Further, none of our Directors are associated with the securities market in any manner. We further confirm, that none of our Directors are declared fugitive economic offender.

None of our Directors currently holds nor have held directorship(s) in the last five years in a listed Company whose shares have been or were suspended from trading on any stock exchange or in a listed Company which has been / was delisted from any stock exchange.

We confirm that there are no proceedings initiated by SEBI, Stock Exchange or ROC, etc., on our Company, Directors, Group Companies.

ELIGIBILITY FOR THE ISSUE

Our Company is a listed Company incorporated under the Companies Act, 1956. Our Equity Shares are presently listed on the BSE Limited. Our Company is eligible to offer and issue Rights Equity Shares pursuant to this Rights Issue in terms of Chapter III of the SEBI (ICDR) Regulations and other applicable provisions of the SEBI (ICDR) Regulations. Further, our Company is undertaking this Rights Equity Shares in compliance with Part B of Schedule VI of the SEBI (ICDR) Regulations. Our Company undertakes to make an application to BSE Limited for listing of the Rights Equity Shares to be issued pursuant to this Rights Issue.

COMPLIANCE WITH SEBI (ICDR) REGULATIONS

Our Company is in compliance with requirements of Regulation 61 and Regulation 62 of the SEBI (ICDR) Regulations to the extent applicable. Further, in relation to compliance with clause (a) of Sub-Regulation (1) of Regulation 62 of the SEBI (ICDR) Regulations, our Company undertakes to make an application to BSE Limited for listing of the Rights Equity Shares to be issued pursuant to this Rights Issue. We have received in-principle approvals from BSE Limited vide a letter bearing reference number [•] from BSE Limited dated [•]. We will apply to the Stock Exchange for final approval for the listing and trading of the Rights Equity Shares.

COMPLIANCE WITH CLAUSE (1) OF PART B OF SCHEDULE VI OF SEBI (ICDR) REGULATIONS

Our Company is in compliance with the provisions specified in Clause (1) of Part B of Schedule VI of the SEBI (ICDR) Regulations as explained below:

1. Our Company has been filing periodic reports, statements and information in compliance with the Listing Agreement or the SEBI (LODR) Regulations, as applicable for the last one year immediately preceding the date of filing of the Draft Letter of Offer with the SEBI and until date;
2. The reports, statements and information referred to above in clause (1) are available on the website of BSE Limited;
3. Our Company has an investor grievance-handling mechanism which includes meeting of the Stakeholders' Relationship Committee at frequent intervals, appropriate delegation of power by our Board our Directors as regards share transfer and clearly laid down systems and procedures for timely and satisfactory redressal of investor grievances.

As our Company satisfies the conditions specified in Clause (1) of Part B of Schedule VI of SEBI (ICDR) Regulations, disclosures in this Draft Letter of Offer have been made in terms of Clause (4) of Part B of Schedule VI of SEBI (ICDR) Regulations.

COMPLIANCE WITH THE COMPANIES (SIGNIFICANT BENEFICIAL OWNERSHIP) RULES, 2018

Our Company is in compliance with the provisions of the Companies (Significant Beneficial Ownership) Rules, 2018.

DISCLAIMER CLAUSE OF SEBI

The Draft Letter of Offer has not been filed with SEBI in terms of SEBI (ICDR) Regulations as the size of issue is up to ₹5,000.00 Lakhs.

DISCLAIMER CLAUSES FROM OUR COMPANY AND DIRECTORS

Our Company and directors, officers accept no responsibility for the statements made otherwise than in this Draft Letter of Offer or in any advertisement or other materials issued by us or by any other persons at our instance and anyone placing reliance on any other source of information would be doing so at his/ her own risk.

This Draft Letter of Offer is rights to purchase the Equity Shares offered hereby, but only under circumstances and in jurisdictions where it is lawful to do so. The information contained in this Draft Letter of Offer is current only as of its date.

Investors who invest in this Rights Issue will be deemed to have represented by our Company and their respective directors, officers, agents, affiliates and representatives that they are eligible under all applicable laws, rules, regulations, guidelines and approvals to acquire Equity Shares of our Company, and are relying on independent advice/ evaluation as to their ability and quantum of investment in this Rights Issue.

DISCLAIMER WITH RESPECT TO JURISDICTION

This Draft Letter of Offer has been prepared under the provisions of Indian laws and the applicable rules and regulations thereunder. Any disputes arising out of this Rights Issue will be subject to the jurisdiction of the appropriate court(s) in Mumbai, India only.

DESIGNATED STOCK EXCHANGE

The Designated Stock Exchange for the purpose of this Rights Issue will be BSE Limited.

DISCLAIMER CLAUSE OF BSE LIMITED

As required, a copy of this Draft Letter of Offer has been submitted to the BSE Limited. BSE Limited has given vide its letter dated [●] to use its name in this Draft Letter of Offer. The Disclaimer Clause as shall be intimated by the BSE Limited to us, post-scrutiny of this Draft Letter of Offer, shall be included in the Letter of Offer prior to filing with BSE Limited.

Further, BSE Limited does not in any manner:

1. Warrant, certify or endorse the correctness or completeness of any of the contents of this Draft Letter of Offer; or
2. Warrant that our Company's Equity Shares will be listed or will continue to be listed on BSE Limited; or
3. Take any responsibility for the financial or other soundness of our Company, its management or any scheme or project of our Company;

And it should not for any reason be deemed or construed that this Draft Letter of Offer has been cleared or approved by the BSE Limited.

Every Investor who desires to apply for or otherwise acquires any Equity Shares of our Company may do so pursuant to independent inquiry, investigation and analysis and shall not have any claim against BSE Limited whatsoever by reason of any loss which may be suffered by such person consequent to or in connection with such subscription/ acquisition whether by reason of anything stated or omitted to be stated herein or for any other reason whatsoever.

NOTICE TO INVESTORS

NO ACTION HAS BEEN TAKEN OR WILL BE TAKEN THAT WOULD PERMIT A PUBLIC OFFERING OF THE RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES TO OCCUR IN ANY JURISDICTION OTHER THAN INDIA, OR THE POSSESSION, CIRCULATION OR DISTRIBUTION OF THIS DRAFT LETTER OF OFFER/ LETTER OF OFFER OR ANY OTHER MATERIAL RELATING TO OUR COMPANY, THE RIGHTS ENTITLEMENTS OR THE RIGHTS EQUITY SHARES IN ANY JURISDICTION WHERE ACTION FOR SUCH PURPOSE IS REQUIRED. ACCORDINGLY, THE RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES MAY NOT BE OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, AND NEITHER THIS DRAFT LETTER OF OFFER/ LETTER OF OFFER NOR ANY OFFERING MATERIALS OR ADVERTISEMENTS IN CONNECTION WITH THE RIGHTS ENTITLEMENTS OR RIGHTS EQUITY SHARES MAY BE DISTRIBUTED OR PUBLISHED IN OR FROM ANY COUNTRY OR JURISDICTION EXCEPT IN ACCORDANCE WITH THE LEGAL REQUIREMENTS APPLICABLE IN SUCH COUNTRY OR JURISDICTION. THIS RIGHTS ISSUE WILL BE MADE IN COMPLIANCE WITH THE APPLICABLE SEBI REGULATIONS. EACH PURCHASER OF THE RIGHTS ENTITLEMENTS OR THE RIGHTS EQUITY SHARES IN THIS RIGHTS ISSUE WILL BE DEEMED TO HAVE MADE ACKNOWLEDGMENTS AND AGREEMENTS AS DESCRIBED UNDER 'SELLING RESTRICTIONS' ON PAGE 144 OF THIS DRAFT LETTER OF OFFER.

FILING

The Draft Letter of Offer has not been filed with the SEBI for its observations as the size of the issue is up to ₹5,000.00 Lakhs which does not require issuer to file Draft Letter of Offer with SEBI. The Company has filed Draft Letter of Offer with the Stock Exchanges for obtaining in-principle approval.

SELLING RESTRICTIONS

Each person who exercises Rights Entitlement and subscribes for Rights Equity Shares or excess Rights Equity Shares, or who purchases Rights Entitlement or Rights Equity Shares shall do so in accordance with the restrictions set out below.

The distribution of the Draft Letter of Offer, Letter of Offer, the Abridged Letter of Offer and Application Form and the issue of Rights Entitlements and the Rights Equity Shares to persons in certain jurisdictions outside India is restricted by legal requirements prevailing in those jurisdictions. Persons into whose possession the Draft Letter of Offer, the Abridged Letter of Offer and Application Form may come are required to inform themselves about and observe such restrictions. Our Company is making this Rights Issue on a rights basis to the Eligible Equity Shareholders of our Company and will dispatch through Email-ID the Draft Letter of Offer/ Letter of Offer/ Abridged Letter of Offer and Application Form only to Eligible Equity Shareholders who have provided an Indian address to our Company. No action has been or will be taken to permit the Rights Issue in any jurisdiction, or the possession, circulation, or distribution of the Draft Letter of Offer, Letter of Offer, the Abridged Letter of Offer and Application Form or any other material relating to our Company, the Rights Equity Shares or Rights Entitlement in any jurisdiction, where action would be required for that purpose, except that this Draft Letter of Offer/ Letter of Offer has been filed with Stock Exchange and SEBI.

Accordingly, none of this Draft Letter of Offer/ Letter of Offer, the Abridged Letter of Offer and Application Form or any offering materials or advertisements in connection with the Rights Equity Shares or Rights Entitlement may be distributed or published in any jurisdiction outside India and the Rights Equity Shares and Rights Entitlement may not be offered or sold, directly or indirectly, in any jurisdiction, except in accordance with legal requirements applicable in such jurisdiction. Receipt of this Draft Letter of Offer/ Letter of Offer, the Abridged Letter of Offer and Application Form will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer.

The Draft Letter of Offer/ Letter of Offer and its accompanying documents will be supplied to you solely for your information and may not be reproduced, redistributed or passed on, directly or indirectly, to any other person or published, in whole or in part, for any purpose.

If the Draft Letter of Offer/ Letter of Offer is received by any person in any jurisdiction where to do so would or might contravene local securities laws or regulation, or by their agent or nominee, they must not seek to subscribe to the Rights Equity Shares or the Rights Entitlement referred to in the Draft Letter of Offer/ Letter of Offer. Investors are advised to consult their legal counsel prior to applying for the Rights Entitlement and the Rights Equity Shares or accepting any provisional allotment of Equity Shares, or making any offer, sale, resale, pledge or other transfer of the Rights Equity Shares or Rights Entitlement.

Neither the delivery of the Draft Letter of Offer/ Letter of Offer nor any sale hereunder, shall under any circumstances create any implication that there has been no change in our Company's affairs from the date hereof or the date of such information or that the information contained herein is correct as of any time subsequent to this date or the date of such information.

INVESTOR GRIEVANCES AND REDRESSAL SYSTEM

We have adequate arrangements for redressal of investor complaints in compliance with the corporate governance requirements under the SEBI (LODR) Regulations as well as a well-arranged correspondence system developed for letters of routine nature. The share transfer and dematerialization for our Company is being handled by the Registrar and Share Transfer Agent, Skyline Financial Services Private Limited. The redressal norm for response time for all correspondence including shareholders' complaints is within seven to ten days.

The Stakeholders' Relationship Committee consists of Nirdesh Bharat Shah as Chairperson, Atul Kumar as Member and Minakshi Singh as Member of the aforesaid committee. All investor grievances received by our Company have been handled by the Registrar and Share Transfer agent in consultation with the Company Secretary and Compliance Officer of our Company or any other authorized person of the Board.

INVESTOR GRIEVANCES ARISING OUT OF THIS RIGHTS ISSUE

Our Company's investor grievances arising out of the Rights Issue will be handled by Skyline Financial Services Private Limited, who is the Registrar to the Issue. The Registrar to the Issue will have a separate team of personnel handling only post-Rights Issue correspondence.

The agreement between our Company and the Registrar to the Issue will provide for retention of records with the Registrar for a period of at least one year from the last date of dispatch of Allotment Advice to enable the Registrar to redress grievances of Investors.

All grievances relating to this Rights Issue may be addressed to the Registrar to the Issue giving full details such as folio no., name and address, contact details, Email-ID of the first applicant, number and type of Equity Shares applied for, Application Form serial number, amount paid on application and the name of the bank and the branch where the application was deposited, along with a photocopy of the acknowledgement slip. In case of renunciation, the same details of the Renouncee should be furnished.

The average time taken by the Registrar to the Issue for attending to routine grievances will be seven to ten days from the date of receipt of complaints. In case of non-routine grievances where verification at other agencies is involved, it would be the endeavor of the Registrar to the Issue to attend to them as expeditiously as possible. Our Company undertakes to resolve the Investor grievances in a time bound manner.

Investors may contact the Company Secretary and Compliance Officer of our Company and/ or Registrar to the Issue at the below mentioned address in case of any pre-Issue/ post-Issue related problems such as non-receipt of allotment advice/ demat credit etc.

Additionally, we have been registered with the SEBI Complaints Redress System (hereinafter referred to as 'SCORES') as required by the SEBI Circular no. CIR/ OIAE/ 2/ 2011 dated June 03, 2011. This would enable investors to lodge and follow up their complaints and track the status of redressal of such complaints from anywhere. For more details, investors are requested to visit the website www.scores.gov.in

Investors may contact the Registrar to the Issue or the Company Secretary and Compliance Officer of our Company of our Company for any pre-Rights Issue or post-Rights Issue related matter. All grievances relating to the ASBA process may be addressed to the Registrar to the Issue, with a copy to the SCSBs (in case of ASBA process), giving full details such as name, address of the Applicant, contact number(s), e mail address of the sole/ first holder, folio number or demat account number, number of Rights Equity Shares applied for, amount blocked, ASBA Account number and the Designated Branch of the SCSBs where the Application Form or the plain paper application, as the case may be, was submitted by the Investors along with a photocopy of the acknowledgement slip. For details on the ASBA process, please refer to the section titled '*Terms of the Rights Issue*' on page 146 of this Draft Letter of Offer. The contact details of the Registrar to the Issue and the Company Secretary and Compliance Officer of our Company are as follows:

Company Secretary and Compliance Officer	Registrar to the Issue
<p>Palak Pandey Unit No. 244-A RDP-2, CTS No. 1374/B, Village Versova, S.V.P Nagar, Near Telephone Exchange, Four Bungalows, Andheri (West), Mumbai - 400053, Maharashtra, India Contact Details: +91-8108106033; Email-ID: corp.iris@gmail.com, info@jumpnetworks.in, compliance@jumpnetworks.in; Website: www.jumpnetworks.in</p>	<p>Skyline Financial Services Private Limited D-153 A, 1st Floor, Okhla Industrial Area, Phase -I, New Delhi- 110020, India Contact Details: 011-40450193-97 Fax Number: 022 – 66712221; E-mail ID: compliances@skylinerta.com; Investor grievance e-mail: grievances@skylinerta.com Website: www.skylinerta.com; Contact Person: Ms. Sarita Singh SEBI Registration Number: INR000003241</p>

SECTION IX – ISSUE INFORMATION

TERMS OF THE RIGHTS ISSUE

This section is for the information of the Investors proposing to apply in this Rights Issue. Investors should carefully read the provisions contained in this Draft Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form, before submitting the Application Form. Our Company and the Lead Manager are not liable for any amendments or modifications or changes in applicable laws or regulations, which may occur after the date of this Draft Letter of Offer. Investors are advised to make their independent investigation and ensure that the Application Form is correctly filled up. Unless otherwise permitted under the SEBI (ICDR) Regulations read with SEBI Rights Issue Circulars, Investors proposing to apply in this Rights Issue can apply only through ASBA or by mechanism as disclosed in this section.

Please note that pursuant to Regulation 76 of the SEBI (ICDR) Regulations and the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2020/13 dated January 22, 2020 (hereinafter referred to as ‘Rights Issue Circular – January 22’), all the Investors including Renounees must mandatorily invest through the ASBA process only. However, due to the impact of the COVID-2019 pandemic and lockdown measures undertaken by the Government of India, SEBI by its Circular No. SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020 (hereinafter referred to as ‘Rights Issue Circular – May 6’), read with SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 (hereinafter referred to as ‘Rights Issue Circular – July 24’) and SEBI/HO/CFD/DIL1/CIR/P/2021/13 dated January 19, 2021 has permitted the introduction of an optional mechanism (non-cash method only), as an additional option over and above the existing mandatory ASBA process to accept Applications from the Investors. Accordingly, our Company has instituted a separate web-based application platform, i.e., the Registrar’s Web-based Application Platform (hereinafter referred to as ‘R-WAP’) facility for making an Application in this Issue by resident Investors

Further, in accordance with Regulation 77A of the SEBI (ICDR) Regulations read with the Rights Issue Circular – January 22, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialised form only. Accordingly, the Eligible Equity Shareholders who are holding Equity Shares in physical form and are desirous of subscribing to the Issue, are advised to furnish the details of their demat account to the Registrar not later than two working days prior to the Issue Closing Date. However, SEBI, pursuant to the Rights Issue Circular – May 6 and Rights Issue Circular – July 24 – has stated that in the event there are physical shareholders who have not been able to open a demat account pursuant to the Rights Issue Circular – January 22 or are unable to communicate their demat account details to our Company or the Registrar for credit of Rights Entitlements, such physical shareholders may be allowed to submit their Application. For more details, see ‘Application by Eligible Equity Shareholders holding Equity Shares in physical form’ on page 149 of this Draft Letter of Offer.

OVERVIEW

This Rights Issue and the Rights Equity Shares proposed to be issued on a rights basis, are subject to the terms and conditions contained in this Draft Letter of Offer, the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form, and the Memorandum of Association and the Articles of Association of our Company, the provisions of the Companies Act, 2013, FEMA, FEMA Rules, the SEBI (ICDR) Regulations, the SEBI (LODR) Regulations, and the guidelines, notifications and regulations issued by SEBI, the Government of India and other statutory and regulatory authorities from time to time, approvals, if any, from the RBI or other regulatory authorities, the terms of the Listing Agreements entered into by our Company with the BSE Limited and the terms and conditions as stipulated in the Allotment advice.

IMPORTANT

1. Dispatch and availability of Rights Issue materials

In accordance with the SEBI (ICDR) Regulations, SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020 read with SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 and SEBI/HO/CFD/DIL1/CIR/P/2021/13 dated January 19, 2021 and the MCA Circulars, our Company will send, the Abridged Letter of Offer, the Rights Entitlement Letter, Application Form and other issue material (i) only to e-mail addresses of the resident Eligible Equity Shareholders who have provided their e-mail addresses; (ii) only

to the Indian address of resident Eligible Equity Shareholders, on a reasonable effort basis, whose e-mail addresses are not available with our Company or the Eligible Equity Shareholders have not provided the valid email address to our Company; (iii) only to the Indian addresses of the non-resident Eligible Equity Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company; and (iv) to the e-mail addresses of the foreign corporate or institutional shareholders, and in each case who make a request in this regard.

The Letter of Offer will be provided by the Registrar on behalf of our Company or the Lead Manager (i) only to e-mail addresses of the resident Eligible Equity Shareholders who have provided their e-mail addresses; (ii) only to the Indian address of resident Eligible Equity Shareholders, on a reasonable effort basis, whose e-mail addresses are not available with our Company or the Eligible Equity Shareholders have not provided the valid email address to our Company; (iii) only to the Indian addresses of the non-resident Eligible Equity Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company; and (iv) to the e-mail addresses of the foreign corporate or institutional shareholders, and in each case who make a request in this regard.

Please note that Eligible Equity Shareholders, in order to update the respective Indian addresses/ email addresses/ mobile numbers in the records maintained by the Registrar or our Company, should visit www.skylinerta.com Investors can access this Draft Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) on the websites of:

- a. Our Company's website at www.jumpnetworks.in;
- b. Registrar to the Issue's website at www.skylinerta.com;
- c. Lead Manager to the Issue's website at www.capitalsquare.in;
- d. BSE Limited's website at www.bseindia.com;
- e. Registrar's web-based application platform ('R-WAP') at www.skylinerta.com;

Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar to the Issue's website at www.skylinerta.com by entering their DP-ID and Client-ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company at www.jumpnetworks.in.

Further, our Company along with the Lead Manager will undertake all adequate steps to reach out the Eligible Equity Shareholders who have provided their Indian address through other means, as may be feasible. In light of the current COVID-19 situation and pursuant to the SEBI Rights Issue Circulars, our Company, the Lead Manager and the Registrar to the Issue will not be liable for non-dispatch of physical copies of Rights Issue materials, including the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form attributable to the non-availability of the e-mail addresses of Eligible Equity Shareholders or electronic transmission delays or failures, or if the Application Forms or the Rights Entitlement Letters are delayed or misplaced in transit.

2. Facilities for Application in this Rights Issue

In accordance with Regulation 76 of the SEBI (ICDR) Regulations, SEBI - Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in this Rights Issue are mandatorily required to use either the ASBA process or the optional mechanism instituted only for resident Investors in this Rights Issue, i.e., R-WAP (instituted only for resident Investors in this Rights Issue). Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA or using the R-WAP. For details, please refer to the Paragraph titled 'Procedure for Application through the ASBA Process' and 'Procedure for Application through the R-WAP' on pages 162 and 162, respectively of this Draft Letter of Offer.

a) **ASBA facility**

Investors can submit either the Application Form in physical mode to the Designated Branches of the SCSBs or online/ electronic Application through the website of the SCSBs (if made available by such SCSB) authorizing the SCSB to block the Application Money in an ASBA Account maintained with the SCSB. Application through ASBA facility in electronic mode will only be available with such SCSBs who provide such facility.

Investors should note that the ASBA process involves procedures that are different from the procedure under the R-WAP process. Investors applying through the ASBA facility should carefully read the provisions applicable to such Applications before making their Application through the ASBA process. For details, Paragraph titled '*Procedure for Application through the ASBA Process*' on page 162 of this Draft Letter of Offer.

Please note that subject to SCSBs complying with the requirements of SEBI circular bearing reference number CIR/CFD/DIL/13/2012 dated September 25, 2012, within the periods stipulated therein, Applications may be submitted at the Designated Branches of the SCSBs.

Further, in terms of the SEBI circular bearing reference number CIR/CFD/DIL/1/2013 dated January 02, 2013, it is clarified that for making Applications by SCSBs on their own account using ASBA facility, each such SCSB should have a separate account in its own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making an Application in this Rights Issue and clear demarcated funds should be available in such account for such an Application.

b) **Registrar's Web-based Application Platform (R-WAP)**

In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020 read with SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020, and SEBI/HO/CFD/DIL1/CIR/P/2021/13 dated January 19, 2021 a separate web-based application platform, i.e., the R-WAP facility (accessible at [●]), has been instituted for making an Application in this Issue by resident Investors. Further, R-WAP is only an additional option and not a replacement of the ASBA process. At the R-WAP, resident Investors can access and submit the online Application Form in electronic mode using the R-WAP and make online payment using their internet banking or UPI facility from their own bank account thereat.

PLEASE NOTE THAT ONLY RESIDENT INVESTORS CAN SUBMIT AN APPLICATION USING THE R-WAP. R-WAP FACILITY WILL BE OPERATIONAL FROM THE ISSUE OPENING DATE. FOR RISKS ASSOCIATED WITH THE R-WAP PROCESS, SEE 'RISK FACTOR - THE R-WAP PAYMENT MECHANISM FACILITY PROPOSED TO BE USED FOR THIS ISSUE MAY BE EXPOSED TO RISKS, INCLUDING RISKS ASSOCIATED WITH PAYMENT GATEWAYS' ON PAGE 23 OF THIS DRAFT LETTER OF OFFER.

For guidance on the Application process through R-WAP and resolution of difficulties faced by the Investors, the Investors are advised to carefully read the frequently asked questions, visit the online/ electronic dedicated investor helpdesk (www.skylinerta.com) or call helpline number 011-40450193-97 / 011-26812682-83. For details, see '*Procedure for Application through the R-WAP*' on page 162 of this Draft Letter of Offer.

Applicants should note that they should very carefully fill-in their depository account details and PAN in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB) and R-WAP. Please note that incorrect depository account details or PAN or Application Forms without depository account details (except in case of Eligible Equity Shareholders who hold Equity Shares in physical form and are applying in this Issue in accordance with the SEBI Rights Issue Circulars through R-WAP) shall be treated as incomplete and shall be rejected. For details see '*Grounds for Technical Rejection*' on page 173 of this Draft Letter of Offer. Our Company, the Lead Manager, the Registrar and the SCSBs shall not be liable for any incomplete or incorrect demat details provided by the Applicants.

Additionally, in terms of Regulation 78 of the SEBI (ICDR) Regulations, Investors may choose to accept the offer to participate in this Issue by making plain paper Applications. Please note that Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see '*Application on Plain Paper under ASBA process*' on page 165 of this Draft Letter of Offer.

3. Credit of Rights Entitlements in demat accounts of Eligible Equity Shareholders

In accordance with Regulation 77A of the SEBI (ICDR) Regulations read with the SEBI - Rights Issue Circular, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Rights Issue Opening Date, our Company shall credit the Rights Entitlements to:

- a. The demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialised form; and
- b. A demat suspense escrow account (namely, '*JUMP NETWORKS LIMITED RIGHTS ENTITLEMENT SUSPENSE ESCROW DEMAT ACCOUNT*') opened by our Company, for the Eligible Equity Shareholders which would comprise Rights Entitlements relating to:
 - (i) Equity Shares held in a demat suspense account pursuant to Regulation 39 of the SEBI (LODR) Regulations; or
 - (ii) Equity Shares held in the account of IEPF authority; or
 - (iii) The demat accounts of the Eligible Equity Shareholder which are frozen or details of which are unavailable with our Company or with the Registrar on the Record Date; or
 - (iv) Equity Shares held by Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date where details of demat accounts are not provided by Eligible Equity Shareholders to our Company or Registrar; or
 - (v) Credit of the Rights Entitlements returned/ reversed/ failed; or
 - (vi) The ownership of the Equity Shares currently under dispute, including any court proceedings, as applicable.

Eligible Equity Shareholders holding equity shares in physical form as on Record Date are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to the Company or the Registrar to the Issue not later than two Working Days prior to the Rights Issue Closing Date, i.e., by [●] to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Rights Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Rights Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account is active, details of which have been provided to the Company or the Registrar to the Issue, to facilitate the aforementioned transfer.

4. Application by Eligible Equity Shareholders holding Equity Shares in physical form

Please note that in accordance with Regulation 77A of the SEBI (ICDR) Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Equity Shares shall be made in dematerialised form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

In accordance with the SEBI Rights Issue Circulars, (a) the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date; or (b) the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, desirous of subscribing to Rights Equity Shares may also apply in this Issue during the Issue Period. Application by such Eligible Equity Shareholders is subject to following conditions:

- The Eligible Equity Shareholders apply only through R-WAP;
- The Eligible Equity Shareholders are residents;
- The Eligible Equity Shareholders are not making payment from non-resident account;
- The Eligible Equity Shareholders shall not be able to renounce their Rights Entitlements; and
- The Eligible Equity Shareholders shall receive Rights Equity Shares, in respect of their Application, only in demat mode.

Prior to the Issue Opening Date, the Rights Entitlements of those resident Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, and whose demat account details are not available with our Company or the Registrar, shall be credited in a demat suspense escrow account opened by our Company

Accordingly, such resident Eligible Equity Shareholders are required to send a communication to our Company or the Registrar containing the name(s), Indian address, email address, contact details and the details of their demat account along with copy of self- attested PAN and self-attested client master sheet of their demat account either by post, speed post, courier, electronic mail or hand delivery, to enable process of credit of Rights Equity Shares in such demat account.

Such resident Eligible Equity Shareholders must check the procedure for Application by and credit of Rights Equity Shares in '*Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form*' and '*Credit and Transfer of Rights Equity Shares in case of shareholders holding Equity Shares in Physical Form and disposal of Rights Equity Shares for non-receipt of demat account details in a timely manner*' on pages 168 and 179, respectively of this Draft Letter of Offer.

OTHER IMPORTANT LINKS AND HELPLINE

The Investors can visit following links for the below-mentioned purposes:

1. Frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors: www.skylinerta.com;
2. Updation of Indian address/ e-mail address/ mobile number in the records maintained by the Registrar to the Issue or our Company: admin@skylinerta.com;
3. Updation of demat account details by Eligible Equity Shareholders holding shares in physical form: www.skylinerta.com;
4. Submission of self-attested PAN, client master sheet and demat account details by non-resident Eligible Equity Shareholders: www.skylinerta.com;

RENOUNCEES

All rights and obligations of the Eligible Equity Shareholders in relation to Applications and refunds pertaining to this Issue shall apply to the Renouncee(s) as well.

AUTHORITY FOR THE RIGHTS ISSUE

The Issue has been authorized by a resolution of Board of Directors of our Company passed at their meeting held on June 17, 2021 pursuant to Section 62(1)(a) of the Companies Act.

The Board of Directors in their meeting held on [●] have determined the Issue Price at ₹[●] per Equity Share and the Rights Entitlement as [●] Rights Equity Share(s) for every [●] fully paid-up Equity Share(s) held on the Record Date. On Application, Investors will have to pay ₹[●] per Rights Equity Share, which constitutes [●]% of the Issue Price and the balance ₹[●] per Rights Equity Share, which constitutes [●]% of the Issue Price, will have to be paid, on one or more Call(s), as determined by our Board at its sole discretion, from time to time.

The Issue Price has been arrived at in consultation with the Lead Manager.

BASIS FOR THIS RIGHTS ISSUE

The Rights Equity Shares are being offered for subscription for cash to the Eligible Equity Shareholders whose names appear as beneficial owners as per the list to be furnished by the Depositories in respect of our Equity Shares held in dematerialised form and on the register of members of our Company in respect of our Equity Shares held in physical form at the close of business hours on the Record Date.

RIGHTS ENTITLEMENTS

Eligible Equity Shareholders whose names appear as a beneficial owner in respect of the issued and paid-up Equity Shares held in dematerialised form or appears in the register of members of our Company as an Eligible Equity Shareholder in respect of our Equity Shares held in physical form, as on the Record Date, you may be entitled to subscribe to the number of Rights Equity Shares as set out in the Rights Entitlement Letter.

Eligible Equity Shareholders can also obtain the details of their respective Rights Entitlements from the Registrar to the Issue's website at www.skylinerta.com by entering their DP-ID and Client-ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on our Company's website at www.jumpnetworks.in.

Rights Entitlements shall be credited to the respective demat accounts of Eligible Equity Shareholders before the Rights Issue Opening Date only in dematerialised form. If Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar to the Issue, they are required to provide their demat account details to our Company or the Registrar to the Issue not later than two Working Days prior to the Rights Issue Closing Date, to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Rights Issue Closing Date. Such Eligible Equity Shareholders holding shares in physical form can update the details of their respective demat accounts on the Registrar to the Issue's website at www.skylinerta.com. Such Eligible Equity Shareholders can make an Application only after the Rights Entitlements is credited to their respective demat accounts, except in case of resident Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and applying through R-WAP (an additional optional facility).

For details of Application through R-WAP by the Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, please refer to the paragraph titled '*Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form*' and '*Credit and Transfer of Rights Equity Shares in case of shareholders holding Equity Shares in Physical Form and disposal of Rights Equity Shares for non-receipt of demat account details in a timely manner*' on pages 168 and 179, respectively of this Draft Letter of Offer.

Our Company is undertaking this Rights Issue on a rights basis to the Eligible Equity Shareholders and will send the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form only to email addresses of Eligible Equity Shareholders who have provided an Indian address to our Company or who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Equity Shares is permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such

jurisdictions. The Letter of Offer will be provided, only through email, by the Registrar on behalf of our Company and the Lead Manager to the Eligible Equity Shareholders who have provided their Indian addresses to our Company or who are located in jurisdictions where the offer and sale of the Rights Entitlement or Rights Equity Shares is permitted under laws of such jurisdiction and does not result in and may not be construed as, a public offering in such jurisdictions and in each case who make a request in this regard. The Letter of Offer, the Abridged Letter of Offer and the Application Form may also be accessed on the websites of the Registrar, R-WAP, our Company and the Lead Manager through a link contained in the aforementioned email sent to email addresses of Eligible Equity Shareholders (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) and on the BSE Limited's website. The distribution of the Letter of Offer, Abridged Letter of Offer, the Rights Entitlement Letter and the issue of Rights Equity Shares on a rights basis to persons in certain jurisdictions outside India is restricted by legal requirements prevailing in those jurisdictions. No action has been, or will be, taken to permit this Rights Issue in any jurisdiction where action would be required for that purpose, except that the Draft Letter of Offer filed with BSE Limited and the Letter of Offer to be filed with SEBI and the BSE Limited. Accordingly, the Rights Entitlements and Rights Equity Shares may not be offered or sold, directly or indirectly, and the Draft Letter of Offer, the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form or any Rights Issue related materials or advertisements in connection with this Rights Issue may not be distributed, in any jurisdiction, except in accordance with legal requirements applicable in such jurisdiction. Receipt of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form (including by way of electronic means) will not constitute an offer in those jurisdictions in which it would be illegal to make such an offer and, in those circumstances, the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form must be treated as sent for information only and should not be acted upon for making an Application and should not be copied or re-distributed. Accordingly, persons receiving a copy of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form should not, in connection with the issue of the Rights Equity Shares or the Rights Entitlements, distribute or send the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form in or into any jurisdiction where to do so, would, or might, contravene local securities laws or regulations. If the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Forms received by any person in any such jurisdiction, or by their agent or nominee, they must not seek to make an Application or acquire the Rights Entitlements referred to in the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form. Any person who acquires Rights Entitlements or makes an Application will be deemed to have declared, warranted and agreed, by accepting the delivery of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form, that it is entitled to subscribe for the Rights Equity Shares under the laws of any jurisdiction which apply to such person.

PRINCIPAL TERMS OF THIS RIGHTS ISSUE

Face Value

Each Rights Equity Shares will be having face value of ₹5.00 (Indian Rupees Five Only).

Issue Price

Each Rights Equity Share is being offered at a price of ₹[●] (Rupees [●] Only) per Rights Equity Share (including a premium of ₹[●] (Rupees [●] Only) per Rights Equity Share) in this Rights Issue. On Application, Investors will have to pay ₹[●] (Rupees [●] Only) per Rights Equity Share, which constitutes [●]% of the Issue Price and the balance ₹[●] per Rights Equity Share, which constitutes [●]% of the Issue Price, will have to be paid, on one or more call(s), as determined by our Board at its sole discretion, from time to time.

The Rights Issue Price for Rights Equity Shares has been arrived at by our Company in consultation with the Lead Manager and has been decided prior to the determination of the Record Date.

Ranking of Equity Shares

The Rights Equity Shares being issued shall be subject to the provisions of the Memorandum of Association and Articles of Association. The Rights Equity Shares shall rank *pari-passu*, in all respects including dividend, with our existing Equity Shares.

The voting rights in a poll, whether present in person or by representative or by proxy shall be in proportion to the paid-up value of the Shares held, and no voting rights shall be exercisable in respect of moneys paid in advance, if any.

Rights of instrument holder

Each Rights Equity Share shall rank *pari-passu* with the existing Equity Shares of the Company.

Mode of Payment of Dividend

In the event of declaration of dividend, our Company shall pay dividend to the shareholders of our Company as per the provisions of the Companies Act and the provisions of the Articles of Association.

Rights Entitlements Ratio

The Rights Equity Shares are being offered on a rights basis to the Eligible Equity Shareholders in the ratio of [●] Rights Equity Share for every [●] Equity Shares held by the Eligible Equity Shareholders as on the Record Date.

Terms of Payment

Amount Payable Per Equity Share	Face Value (₹)	Premium (₹)	% of Issue Price	Total (₹)
On Application	[●]	[●]	[●]	[●]
On One or more subsequent Call(s) as determined by our Board at its sole discretion, from time to time	[●]	[●]	[●]	[●]
Total	₹5.00/-	[●]	[●]	[●]

Note:

1. Out of the amount of ₹[●] paid on the Application, ₹[●] would be adjusted towards the face value of the Rights Equity Shares and ₹ [●] shall be adjusted towards the premium of the Rights Equity Shares;
2. Out of the amount of ₹[●] paid on First Call or more subsequent calls as determined by our Board of Directors at its sole discretion, from time to time, ₹[●] would be adjusted towards the face value of the Rights Equity Shares and ₹[●] shall be adjusted towards the premium of the Rights Equity Shares;
3. Call notice for First Call or more subsequent calls as determined by our Board of Directors at its sole discretion, from time to time, shall be sent by our Company for making the payment towards the balance amount due;
4. Rights Equity Shares in respect of which the Call(s) payable remains unpaid may be forfeited at any time after the due date for payment of the balance amount due.

Procedure for Call Notice(s)

The Company would convene a meeting of the Board to pass the required resolutions for making the Call(s) and suitable intimation would be given by the Company to the Stock Exchanges. Further, advertisements for the same will be published in one (1) English national daily newspaper, one (1) regional language daily newspaper and one (1) in Hindi national daily newspaper, all with wide circulation. The First Call, Second Call and Third and Final Call shall be deemed to have been made at the time when the resolution authorizing each such Call is passed at the meeting of the Board. The Call(s) may be revoked or postponed at the discretion of the Board. Pursuant to the provisions of the

Articles of Association of the Company, the Investors would be given at least fourteen (14) days 'notice for the payment of the Call(s). The Board may, by notice in writing to the members, extend the time fixed for the payments of the Call(s). If the Investors fail to pay the First Call, Second Call or Third and Final Call within the due date fixed by the Board or any extension thereof, an interest shall be paid by such member at the rate fixed by the board of directors. However, the Board of Directors has the liberty to wave off the interest either wholly or in part.

a) Record date for Call(s) and suspension of trading

The Company would fix record date giving at least seven (07) days prior notice to the Stock Exchanges for the purpose of determining the list of Equity Shareholders to whom the notice for the Call(s) pursuant to the First Call or more subsequent calls as determined by our Board of Directors at its sole discretion, from time to time, would be sent. Once the record date has been fixed, trading in the partly paid Rights Shares for which the Call(s) has been made would be suspended prior to such record date that has been fixed for such Call(s).

b) Separate ISIN for Partly Paid-up Shares

In addition to the present ISIN for the existing Equity Shares, our Company would obtain a separate ISIN Rights Equity Shares, until fully paid-up. The Rights Equity Shares offered under the Issue will be traded under a separate ISIN for the period as may be applicable under the rules and regulations prior to the record date for the subsequent calls as determined by our Board of Directors at its sole discretion, from time to time. The ISIN representing the Rights Equity Shares will be terminated after the Record Date for the subsequent calls as determined by our Board of Directors at its sole discretion, from time to time. On payment of the subsequent calls as determined by our Board of Directors at its sole discretion, from time to time, money in respect of the Rights Equity Shares, such Rights Equity Shares would be fully paid up and merged with the existing ISIN for our Equity Shares.

c) Listing of Partly Paid-up Equity Shares.

The partly paid-up Rights Equity Shares would be listed on the Stock Exchange. For an applicable period, under the rules and regulations, prior to the record date for the Call, the trading of the Rights Equity Shares would be terminated. The process of corporate action for crediting the Rights Equity Shares to the Investors' demat accounts may take about two (02) weeks' time from the last date of payment of the account under the Call notice for the First Call and Second Call, respectively. The process of corporate action for crediting the fully paid-up Rights Equity Shares to the Investors' demat accounts may take about two (02) weeks' time from the last date of payment of the account under the subsequent calls as determined by our Board of Directors at its sole discretion, from time to time, Notice for the subsequent calls as determined by our Board of Directors at its sole discretion, from time to time. The listing and trading of the partly paid-up Rights Equity Shares shall be based on the current regulatory framework applicable thereto. Any change in the regulatory regime would accordingly affect the schedule.

Fractional Entitlements

The Rights Equity Shares are being offered on a rights basis to existing Eligible Equity Shareholders in the ratio of [●] Rights Equity Shares for every [●] Equity Shares held as on the Record Date. As per SEBI Rights Issue Circulars, the fractional entitlements are to be ignored. Accordingly, if the shareholding of any of the Eligible Equity Shareholders is less than [●] Equity Shares or is not in the multiple of [●] Equity Shares, the fractional entitlements of such Eligible Equity Shareholders shall be ignored by rounding down of their Rights Entitlements. However, the Eligible Equity Shareholders whose fractional entitlements are being ignored, will be given preferential consideration for the Allotment of one additional Rights Security if they apply for additional Rights Equity Shares over and above their Rights Entitlements, if any, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for.

Further, the Eligible Equity Shareholders holding less than [●] Equity Shares shall have 'zero' entitlement for the Rights Equity Shares. Such Eligible Equity Shareholders are entitled to apply for additional Rights Equity Shares and will be given preference in the Allotment of one Rights Equity Shares, if such Eligible Equity Shareholders apply for additional Rights Equity Shares, subject to availability of Rights Equity Shares in this Issue post allocation towards Rights Entitlements applied for. However, they cannot renounce the same in favour of third parties.

Process of Credit of Rights Entitlements in dematerialized account

In accordance with Regulation 77A of the SEBI (ICDR) Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Prior to the Issue Opening Date, our Company shall credit the Rights Entitlements to (i) the demat accounts of the Eligible Equity Shareholders holding the Equity Shares in dematerialized form; and (ii) a demat suspense escrow account (namely, 'JUMP NETWORKS LIMITED DEMAT ESCROW ACCOUNT – SHARES') opened by our Company, for the Eligible Equity Shareholders holding Equity Shares in physical form.

In this regard, our Company has made necessary arrangements with NSDL and CDSL for the crediting of the Rights Entitlements to the demat accounts of the Eligible Equity Shareholders in a dematerialized form. A separate ISIN for the Rights Entitlements has also been generated which is [●]. The said ISIN shall remain frozen (for debit) till the Issue Opening Date and shall become active on the Issue Opening Date and remain active for renunciation or transfer during the Renunciation Period. It is clarified that the Rights Entitlements shall not be available for transfer or trading post the Renunciation Period. The said ISIN shall be suspended for transfer by the Depositories post the Issue Closing Date.

Eligible Equity Shareholders are requested to provide relevant details (such as copies of self-attested PAN and client master sheet of demat account etc., details/ records confirming the legal and beneficial ownership of their respective Equity Shares) to the Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., by [●] to enable the credit of their Rights Entitlements by way of transfer from the demat suspense escrow account to their demat account at least one day before the Issue Closing Date, to enable such Eligible Equity Shareholders to make an application in this Issue, and this communication shall serve as an intimation to such Eligible Equity Shareholders in this regard. Such Eligible Equity Shareholders are also requested to ensure that their demat account, details of which have been provided to the Company or the Registrar account is active to facilitate the aforementioned transfer.

Additionally, our Company will submit the details of the total Rights Entitlements credited to the demat accounts of the Eligible Equity Shareholders and the demat suspense escrow account to the Stock Exchanges after completing the corporate action. The details of the Rights Entitlements with respect to each Eligible Equity Shareholders can be accessed by such respective Eligible Equity Shareholders on the website of the Registrar after keying in their respective details along with other security control measures implemented thereat.

Renunciation of Rights Entitlements

This Issue includes a right exercisable by Eligible Equity Shareholders to renounce the Rights Entitlements credited to their respective demat account either in full or in part.

The renunciation from non-resident Eligible Equity Shareholder(s) to resident Indian(s) and vice versa shall be subject to provisions of FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time. However, the facility of renunciation shall not be available to or operate in favour of an Eligible Equity Shareholders being an erstwhile OCB unless the same is in compliance with the FEMA Rules and other circular, directions, or guidelines issued by RBI or the Ministry of Finance from time to time.

The renunciation of Rights Entitlements credited in your demat account can be made either by sale of such Rights Entitlements, using the secondary market platform of the Stock Exchanges or through an off-market transfer. For details, see '*Procedure for Renunciation of Rights Entitlements*' on page 164 of this Draft Letter of Offer.

In accordance with SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020 read with SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020, and SEBI/HO/CFD/DIL1/CIR/P/2021/13 dated January 19, 2021 the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, ***will not be able to renounce their Rights Entitlements.***

Trading of the Rights Entitlements

In accordance with the SEBI Rights Issue Circulars - January 22, the Rights Entitlements credited shall be admitted for trading on the Stock Exchanges under ISIN [●]. Prior to the Issue Opening Date, our Company will obtain the approval from the Stock Exchanges for trading of Rights Entitlements. Investors shall be able to trade their Rights Entitlements either through On Market Renunciation or through Off Market Renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

The On Market Renunciation shall take place electronically on the secondary market platform of the Stock Exchanges on T+2 rolling settlement basis, where T refers to the date of trading. The transactions will be settled on trade-for-trade basis. The Rights Entitlements shall be tradable in dematerialized form only. The market lot for trading of Rights Entitlements is one Rights Entitlement.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from [●] to [●] (both days inclusive). No assurance can be given regarding the active or sustained On Market Renunciation or the price at which the Rights Entitlements will trade. Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date. For details, see '*Procedure for Renunciation of Rights Entitlements – On Market Renunciation*' and '*Procedure for Renunciation of Rights Entitlements – Off Market Renunciation*' on page 164 of this Draft Letter of Offer.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

Payment Schedule of Rights Equity Shares

Each Rights Equity Share is being offered at a price of ₹[●]/- per Rights Equity Share (including a premium of ₹[●]/- per Rights Equity Share), for every 1 Rights Equity Share allotted in this Issue. On Application, Investors will have to pay ₹[●] per Rights Equity Share, which constitutes [●]% of the Issue Price and the balance ₹[●] per Rights Equity Share, which constitutes [●]% of the Issue Price, will have to be paid, on one or more Call(s), as determined by our Board at its sole discretion, from time to time.

Rights Equity Shares in respect of which the Calls payable remains unpaid may be forfeited, at any time after the due date for payment of the balance amount due in accordance with the Companies Act, 2013 and our Articles of Association.

Where an Applicant has applied for additional Rights Equity Shares and is Allotted a lesser number of Rights Equity Shares than applied for, the excess Application Money paid/blocked shall be refunded/unblocked. The un-blocking of ASBA funds / refund of monies shall be completed be within such period as prescribed under the SEBI (ICDR) Regulations. In the event that there is a delay in making refunds beyond such period as prescribed under applicable law, our Company shall pay the requisite interest at such rate as prescribed under applicable law.

Listing and trading of the Rights Equity Shares to be issued pursuant to this Issue

Subject to receipt of the listing and trading approvals, the Rights Equity Shares proposed to be issued on a rights basis shall be listed and admitted for trading on the Stock Exchange. Unless otherwise permitted by the SEBI (ICDR) Regulations, the Rights Equity Shares Allotted pursuant to this Issue will be listed as soon as practicable and all steps for completion of necessary procedures for listing and commencement of trading in the Rights Equity Shares will be taken within such period prescribed under the SEBI (ICDR) Regulations. Our Company has received in-principle approval from the BSE through letter bearing reference number [●] dated [●]. Our Company will apply to the Stock Exchange for final approvals for the listing and trading of the Rights Equity Shares subsequent to their Allotment. No assurance can be given regarding the active or sustained trading in the Rights Equity Shares or the price at which the Rights Equity Shares offered under this Issue will trade after the listing thereof.

The existing Equity Shares are listed on BSE (Scrip Code: 539435) and traded on BSE (Scrip Code: 539435) under the ISIN: INE201C01012. The Rights Equity shall be credited to temporary ISINs which will be frozen until the receipt of the final listing/ trading approvals from the Stock Exchange. Upon receipt of such listing and trading approvals, the Rights Equity Shares shall be debited from such temporary ISINs and credited to the existing ISIN as fully paid up Equity share of our company.

The listing and trading of the Rights Equity Shares issued pursuant to this Issue shall be based on the current regulatory framework then applicable. Accordingly, any change in the regulatory regime would affect the listing and trading schedule. In case our Company fails to obtain listing or trading permission from the Stock Exchanges, we shall refund through verifiable means/unblock the respective ASBA Accounts, the entire monies received/blocked within seven days of receipt of intimation from the Stock Exchange, rejecting the application for listing of the Rights Equity Shares, and if any such money is not refunded/ unblocked within eight days after our Company becomes liable to repay it, our Company and every director of our Company who is an officer -in-default shall, on and from the expiry of the eighth day, be jointly and severally liable to repay that money with interest at rates prescribed under applicable law.

Subscription to this Issue by our Promoter and our Promoter Group

For details of the intent and extent of subscription by our Promoter and the Promoter Group, see the paragraph titled '*Intention and extent of participation by our Promoter and Promoter Group*' under the section titled '*Capital Structure*' on page 38 of this Draft Letter of Offer.

Rights of holders of Rights Equity Shares of our Company

Subject to applicable laws, holders of the Rights Equity Shares shall have the following rights:

- a) The Rights Equity Shares shall rank *pari-passu* with the existing Equity Shares in all respects;
- b) The right to receive dividend, if declared;
- c) The right to vote in person, or by proxy, except in case of Rights Equity Shares credited to the demat suspense account for resident Eligible Equity Shareholders holding Equity Shares in physical form;
- d) The right to receive surplus on liquidation;
- e) The right to free transferability of Rights Equity Shares;
- f) The right to attend general meetings of our Company and exercise voting powers in accordance with law; and
- g) Such other rights as may be available to a shareholder of a listed public Company under the Companies Act, 2013, the Memorandum of Association and the Articles of Association.

Subject to applicable law and Articles of Association, holders of Rights Equity Shares shall be entitled to the above rights in proportion to amount paid-up on such Rights Equity Shares in this Issue.

GENERAL TERMS OF THE RIGHTS ISSUE

Market Lot

The Rights Equity Shares of our Company shall be tradable only in dematerialized form. The market lot for the Rights Equity Shares in dematerialized mode is one Equity Share.

Minimum Subscription

Pursuant to the Regulation 86 of the SEBI (ICDR) Regulations, as amended, the provision relating to the minimum subscription shall not be applicable to the proposed issue as the object of the proposed issue involves financing other

than financing of capital expenditure for a project and our Promoter and Promoter Group have confirmed that they will subscribe to their entitlement in full and would also subscribe to any unsubscribed portion in this Issue.

Joint Holders

Where two or more persons are registered as the holders of any Equity Shares, they shall be deemed to hold the same as the joint holders with the benefit of survivorship subject to the provisions contained in our Articles of Association. In case of Equity Shares held by joint holders, the Application submitted in physical mode to the Designated Branch of the SCSBs would be required to be signed by all the joint holders (in the same order as appearing in the records of the Depository) to be considered as valid for allotment of Rights Equity Shares offered in this Issue.

Nomination

Nomination facility is available in respect of the Rights Equity Shares in accordance with the provisions of the Section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debenture) Rules, 2014. Since the Allotment is in dematerialized form, there is no need to make a separate nomination for the Rights Equity Shares to be Allotted in this Issue. Nominations registered with the respective DPs of the Investors would prevail. Any Investor holding Equity Shares in dematerialized form and desirous of changing the existing nomination is requested to inform its Depository Participant.

Arrangements for Disposal of Odd Lots

Our Rights Equity Shares are traded in dematerialized form only and therefore the marketable lot is one Equity Share and hence no arrangements for disposal of odd lots are required.

Notices

In accordance with the SEBI (ICDR) Regulations, SEBI Rights Issue Circulars and MCA General Circular No. 21/2020, our Company will send the Abridged Letter of Offer, the Rights Entitlement Letter, Application Form and other issue material (i) only to e-mail addresses of resident Eligible Equity Shareholders who have provided their e-mail addresses; (ii) only to the Indian addresses of the resident Eligible Equity Shareholders, on a reasonable effort basis, whose e-mail addresses are not available with our Company or the Eligible Equity Shareholders have not provided the valid e-mail address to our Company; (iii) only to the Indian addresses of the non-resident Eligible Equity Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company; and (iv) to the e-mail addresses of foreign corporate or institutional shareholders, in each case who make a request in this regard.

The Letter of Offer will be provided by the Registrar on behalf of our Company or the Lead Manager to the Eligible Equity Shareholders (i) only to e-mail addresses of resident Eligible Equity Shareholders who have provided their e-mail addresses; (ii) only to the Indian addresses of the resident Eligible Equity Shareholders, on a reasonable effort basis, whose e-mail addresses are not available with our Company or the Eligible Equity Shareholders have not provided the valid e-mail address to our Company; (iii) only to the Indian addresses of the non-resident Eligible Equity Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company; and (iv) to the e-mail addresses of foreign corporate or institutional shareholders, in each case who make a request in this regard.

Further, our Company along with the Lead Manager will undertake all adequate steps to dispatch the physical copies of the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form, if feasible in the current COVID-19 situation. However, our Company, Lead Manager and the Registrar will not be liable for non-dispatch of physical copies of Issue materials, including the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form.

All notices to the Eligible Equity Shareholders required to be given by our Company shall be published in one English language national daily newspaper with wide circulation, one Hindi language national daily newspaper with wide circulation and one Bengali language daily newspaper with wide circulation.

The Letter of Offer, the Abridged Letter of Offer and the Application Form shall also be submitted with the Stock Exchange for making the same available on their websites.

Offer to non-resident Eligible Equity Shareholders/Investors

As per Rule 7 of the FEMA Rules, the RBI has given general permission to Indian companies to issue rights equity shares to non-resident shareholders including additional rights equity shares. Further, as per the Master Direction on Foreign Investment in India dated January 4, 2018 issued by the RBI, non-residents may, amongst other things, (i) subscribe for additional shares over and above their Rights Entitlements; (ii) renounce the shares offered to them either in full or in part thereof in favour of a person named by them; or (iii) apply for the shares renounced in their favour. Applications received from NRIs and non-residents for allotment of Rights Equity Shares shall be, amongst other things, subject to the conditions imposed from time to time by the RBI under FEMA in the matter of Application, refund of Application Money, Allotment of Rights Equity Shares and issue of Rights Entitlements Letters/ letters of Allotment/Allotment advice.

The Abridged Letter of Offer, the Rights Entitlement Letter and Application Form shall be sent to the e-mail address of non-resident Eligible Equity Shareholders who have provided an Indian address to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions. Investors can access the Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) from the websites of the Registrar, our Company, the Lead Manager and the Stock Exchanges. The Rights Committee may at its absolute discretion, agree to such terms and conditions as may be stipulated by the RBI while approving the Allotment. The Rights Equity Shares purchased by non-residents shall be subject to the same conditions including restrictions in regard to the repatriation as are applicable to the original Equity Shares against which Rights Equity Shares are issued on rights basis.

In case of change of status of holders, i.e., from resident to non-resident, a new demat account must be opened. Any Application from a demat account which does not reflect the accurate status of the Applicant is liable to be rejected at the sole discretion of our Company and the Lead Manager.

Any non-resident shareholder who has applied in the Issue without submitting RBI approval and/or without providing Indian address, his/her application will be liable for rejection.

Please note that only resident Investors can submit an Application using the R-WAP.

Please also note that pursuant to Circular No. 14 dated September 16, 2003 issued by the RBI, Overseas Corporate Bodies (hereinafter referred to as 'OCBs') have been derecognized as an eligible class of investors and the RBI has subsequently issued the Foreign Exchange Management (Withdrawal of General Permission to Overseas Corporate Bodies (OCBs)) Regulations, 2003. Any Investor being an OCB is required not to be under the adverse notice of the RBI and to obtain prior approval from RBI for applying in this Issue.

The non-resident Eligible Equity Shareholders can update their Indian address in the records maintained by the Registrar and our Company by submitting their respective copies of self-attested proof of address, passport, etc. through email to email to admin@skylinerta.com.

PROCEDURE FOR APPLICATION

How to Apply

In accordance with Regulation 76 of the SEBI (ICDR) Regulations, SEBI Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use either the ASBA process or the optional mechanism instituted only for resident Investors in this Issue, i.e., R-WAP. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA or using the R-WAP.

For details of procedure for application by the resident Eligible Equity Shareholders holding Equity Shares in physical form as on the Record Date, see '*Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form*' on page 168 of this Draft Letter of Offer.

The Lead Manager, our Company, its directors, its employees, affiliates, associates and their respective directors and officers and the Registrar shall not take any responsibility for acts, mistakes, errors, omissions and commissions etc. in relation to Applications accepted by SCSBs, Applications uploaded by SCSBs, Applications accepted but not uploaded by SCSBs or Applications accepted and uploaded without blocking funds in the ASBA Accounts.

Application Form

The Application Form for the Rights Equity Shares offered as part of this Issue would be sent to the Eligible Equity Shareholders (i) only to e-mail addresses of resident Eligible Equity Shareholders who have provided their e-mail addresses; (ii) only to the Indian addresses of the resident Eligible Equity Shareholders, on a reasonable effort basis, whose e-mail addresses are not available with our Company or the Eligible Equity Shareholders have not provided the valid email address to our Company; (iii) only to the Indian addresses of the non-resident Eligible Equity Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company; and (iv) to the e-mail addresses of foreign corporate or institutional shareholders. The Application Form along with the Abridged Letter of Offer and the Rights Entitlement Letter shall be sent through email or physical delivery, as applicable, at least three days before the Issue Opening Date.

In case of non-resident Eligible Equity Shareholders, the Application Form along with the Abridged Letter of Offer and the Rights Entitlement Letter shall be sent through e-mail address if they have provided an Indian address to our Company or who are located in jurisdictions where the offer and sale of the Rights Equity Shares is permitted under laws of such jurisdictions.

Please note that neither our Company nor the Registrar nor the Lead Manager shall be responsible for delay in the receipt of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or the Application Form attributable to non- availability of the e-mail addresses of Eligible Equity Shareholders or electronic transmission delays or failures, or if the Application Forms or the Rights Entitlement Letters are delayed or misplaced in the transit or there is a delay in physical delivery (where applicable).

To update the respective e-mail addresses/ mobile numbers in the records maintained by the Registrar or our Company, Eligible Equity Shareholders should visit www.skylinerta.com. Investors can access the Letter of Offer, the Abridged Letter of Offer and the Application Form (provided that the Eligible Equity Shareholder is eligible to subscribe for the Rights Equity Shares under applicable securities laws) from the websites of:

- (i) Our Company at www.jumpnetworks.in;
- (ii) The Registrar at www.skylinerta.com;
- (iii) The Lead Manager at www.capitalsquare.in;
- (iv) The Stock Exchanges at www.bseindia.com
- (v) The Registrar's web-based application platform ('R-WAP') at [●];

The Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar (www.skylinerta.com) by entering their DP ID and Client ID or Folio Number (in case of resident Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company (i.e., www.skylinerta.com).

The Application Form can be used by the Eligible Equity Shareholders as well as the Renounees, to make Applications in this Issue basis the Rights Entitlements credited in their respective demat accounts or demat suspense escrow account, as applicable. Please note that one single Application Form shall be used by the Investors to make Applications for all Rights Entitlements available in a particular demat account or entire respective portion of the Rights Entitlements in the demat suspense escrow account in case of resident Eligible Equity Shareholders holding shares in physical form as on Record Date and applying in this Issue, as applicable. In case of Investors who have provided details of demat account in accordance with the SEBI (ICDR) Regulations, such Investors will have to apply

for the Rights Equity Shares from the same demat account in which they are holding the Rights Entitlements and in case of multiple demat accounts, the Investors are required to submit a separate Application Form for each demat account.

Investors may accept this Issue and apply for the Rights Equity Shares by (i) submitting the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts, or (ii) filling the online Application Form available on R-WAP and make online payment using the internet banking or UPI facility from their own bank account thereat. Please note that Applications made with payment using third party bank accounts are liable to be rejected.

Investors are also advised to ensure that the Application Form is correctly filled up stating therein, (i) the ASBA Account (in case of Application through ASBA process) in which an amount equivalent to the amount payable on Application as stated in the Application Form will be blocked by the SCSB; or (ii) the requisite internet banking or UPI details (in case of Application through R-WAP, which is available only for resident Investors).

Please note that Applications without depository account details shall be treated as incomplete and shall be rejected, except in case of Eligible Equity Shareholders who hold Equity Shares in physical form and are applying in this Issue in accordance with the SEBI Rights Issue Circulars through R-WAP.

Applicants should note that they should very carefully fill-in their depository account details and PAN number in the Application Form or while submitting application through online/electronic Application through the website of the SCSBs (if made available by such SCSB) and R-WAP. Incorrect depository account details or PAN number could lead to rejection of the Application. For details see ‘Grounds for Technical Rejection’ on page 172 of this Draft Letter of Offer. Our Company, the Lead Manager, the Registrar and the SCSB shall not be liable for any incorrect demat details provided by the Applicants.

Additionally, in terms of Regulation 78 of the SEBI (ICDR) Regulations, Investors may choose to accept the offer to participate in this Issue by making an Application that is available on the website of the Registrar, Stock Exchanges, and Lead Manager or on a plain paper with the same details as per the Application Form available online. Please note that Eligible Equity Shareholders making an application in this Issue by way of plain paper applications shall not be permitted to renounce any portion of their Rights Entitlements. For details, see ‘*Application on Plain Paper under ASBA process*’ on page 165 of this Draft Letter of Offer.

Options available to the Eligible Equity Shareholders

The Rights Entitlement Letter will clearly indicate the number of Rights Equity Shares that the Eligible Equity Shareholder is entitled to.

If the Eligible Equity Shareholder applies in this Issue, then such Eligible Equity Shareholder can:

- (i) Apply for its Rights Equity Shares to the full extent of its Rights Entitlements; or
- (ii) Apply for its Rights Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); or
- (iii) Apply for Rights Equity Shares to the extent of part of its Rights Entitlements and renounce the other part of its Rights Entitlements; or
- (iv) Apply for its Rights Equity Shares to the full extent of its Rights Entitlements and apply for additional Rights Equity Shares; or
- (v) Renounce its Rights Entitlements in full.

In accordance with the SEBI Rights Issue Circulars, (a) the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date; or (b) the Eligible Equity Shareholders, who hold Equity Shares in physical form as

on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, desirous of subscribing to Rights Equity Shares may also apply in this Issue during the Issue Period. Such resident Eligible Equity Shareholders must check the procedure for Application by and credit of Rights Equity Shares in '*Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form*' and '*Credit and Transfer of Rights Equity Shares in case of shareholders holding Equity Shares in Physical Form and disposal of Rights Equity Shares for non-receipt of demat account details in a timely manner*' on pages 149 and 179, respectively of this Draft Letter of Offer.

Procedure for Application through the ASBA process

Investors desiring to make an Application in this Issue through ASBA process, may submit the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts.

Investors should ensure that they have correctly submitted the Application Form, or have otherwise provided an authorization to the SCSB, via the electronic mode, for blocking funds in the ASBA Account equivalent to the Application Money mentioned in the Application Form, as the case may be, at the time of submission of the Application.

Self-Certified Syndicate Banks

For the list of banks which have been notified by SEBI to act as SCSBs for the ASBA process, please refer to <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=34>. For details on Designated Branches of SCSBs collecting the Application Form, please refer the above-mentioned link.

Please note that subject to SCSBs complying with the requirements of SEBI Circular bearing reference number '*CIR/CFD/DIL/13/2012*' dated September 25, 2012 within the periods stipulated therein, ASBA Applications may be submitted at the Designated Branches of the SCSBs, in case of Applications made through ASBA facility.

Procedure for Application through the R-WAP

Resident Investors, making an Application through R-WAP, shall make online payment using internet banking or UPI facility. Prior to making an Application, such Investors should enable the internet banking or UPI facility of their respective bank accounts and such Investors should ensure that the respective bank accounts have sufficient funds. Our Company, the Registrar and the Lead Manager shall not be responsible if the Application is not successfully submitted or rejected during Basis of Allotment on account of failure to be in compliance with the same. R-WAP facility will be operational from the Issue Opening Date. For risks associated with the R-WAP process, see the risk factor '*The R-WAP payment mechanism facility proposed to be used for this Issue may be exposed to risks, including risks associated with payment gateways*' on page 23 of this Draft Letter of Offer.

Set out below is the procedure followed using the R-WAP:

- (a) Resident Investors should visit R-WAP (accessible [●]) and fill the online Application Form available on R-WAP in electronic mode. Please ensure to provide correct DP ID, Client ID, Folio number (only for resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date), PAN details and all other details sought for while submitting the online Application Form.
- (b) Non-resident Investors are not eligible to apply in this Issue through R-WAP.
- (c) The Investors should ensure that Application process is verified through the email / mobile number. Post due verification, the Investors can obtain details of their respective Rights Entitlements and apply in this Issue by filling up the online Application Form which, among others, will require details of total number of Rights Equity Shares to be applied for. Please note that the Application Money will be determined based on number of Rights Equity Shares applied for.

- (d) The Investors who are Renounees should select the category of 'Renounee' at the application page of R-WAP and provide DP ID, Client ID, PAN and other required demographic details for validation. The Renounees shall also be required to provide the required Application details, such as total number of Rights Equity Shares to be applied for.
- (e) Prior to making an Application, the Investors should enable the internet banking or UPI facility of their respective bank accounts and the Investors should ensure that the respective bank accounts have sufficient funds. If the funds available in the bank account are less than total amount payable on submission of online Application Form, such Application shall be rejected. Please note that R-WAP is a non-cash mode mechanism in accordance with the SEBI Circular No. SEBI/HO/CFD/DIL2/CIR/P/2020/78 dated May 6, 2020 read with SEBI Circular No. SEBI/HO/CFD/DIL1/CIR/P/2020/136 dated July 24, 2020 and SEBI/HO/CFD/DIL1/CIR/P/2021/13 dated January 19, 2021.
- (f) The Investors shall make online payment using internet banking or UPI facility from their own bank account only. Such Application Money will be adjusted for either Allotment or refund. Applications made using payment from third party bank accounts will be rejected.
- (g) Verification in respect of Application through Investors' own bank account, shall be done through the latest beneficial position data of our Company containing Investor's bank account details, beneficiary account details provided to the depository, penny drop, cancelled cheque for joint holder verification and such other industry accepted and tested methods for online payment.
- (h) The Application Money collected through Applications made on the R-WAP will be credited to the Escrow Account, opened by our Company with the Escrow Collection Bank.

Acceptance of this Rights Issue

Investors may accept this Rights Issue and apply for the Rights Equity Shares (i) submitting the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts, or (ii) filling the online Application Form available on R-WAP and make online payment using their internet banking or UPI facility from their own bank account thereat.

Please note that on the Issue Closing Date, (i) Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges, and (ii) the R-WAP facility will be available until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges.

Applications submitted to anyone other than the Designated Branches of the SCSB or using R-WAP are liable to be rejected.

Investors can also make Application on plain paper under ASBA process mentioning all necessary details as mentioned under the section '*Application on Plain Paper under ASBA processes*' on page 165 of this Draft Letter of Offer.

Additional Rights Equity Shares

Investors are eligible to apply for additional Rights Equity Shares over and above their Rights Entitlements, provided that they are eligible to apply for Rights Equity Shares under applicable law and they have applied for all the Rights Equity Shares forming part of their Rights Entitlements without renouncing them in whole or in part. The Rights Entitlements comprise of 1 Rights Equity. Where the number of additional Rights Equity Shares applied for exceeds the number available for Allotment, the Allotment would be made as per the Basis of Allotment finalized in consultation with the Designated Stock Exchange. Applications for additional Rights Equity Shares shall be considered and Allotment shall be made in accordance with the SEBI (ICDR) Regulations and in the manner prescribed under the section '*Basis of Allotment*' on page 177 of this Draft Letter of Offer.

Eligible Equity Shareholders who renounce their Rights Entitlements cannot apply for additional Rights Equity Shares.

Resident Eligible Equity Shareholders who hold Equity Shares in physical form as on the Record Date cannot renounce until the details of their demat account are provided to our Company or the Registrar and the dematerialized Rights Entitlements are transferred from suspense escrow demat account to the respective demat accounts of such Eligible Equity Shareholders within prescribed timelines. However, Such Eligible Equity Shareholders, where the dematerialized Rights Entitlements are transferred from the suspense escrow demat account to the respective demat accounts within prescribed timelines, can apply for additional Rights Equity Shares while submitting the Application through ASBA process or using the R-WAP.

Procedure for Renunciation of Rights Entitlements

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts, either in full or in part (a) by using the secondary market platform of the Stock Exchanges; or (b) through an off -market transfer, during the Renunciation Period. Such renunciation shall result in renouncement of the Rights Equity Shares. The Investors should have the demat Rights Entitlements credited/lying in his/her own demat account prior to the renunciation. The trades through On Market Renunciation and Off Market Renunciation will be settled by transferring the Rights Entitlements through the depository mechanism.

Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of trading in the Rights Entitlements. Investors who intend to trade in the Rights Entitlements should consult their tax advisor or stock broker regarding any cost, applicable taxes, charges and expenses (including brokerage) that may be levied for trading in Rights Entitlements.

The Lead Manager and our Company accept no responsibility to bear or pay any cost, applicable taxes, charges and expenses (including brokerage), and such costs will be incurred solely by the Investors.

Please note that the Rights Entitlements which are neither renounced nor subscribed by the Investors on or before the Issue Closing Date shall lapse and shall be extinguished after the Issue Closing Date.

a) On Market Renunciation

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts by trading/selling them on the secondary market platform of the Stock Exchanges through a registered stock broker in the same manner as the existing Equity Shares of our Company.

In this regard, in terms of provisions of the SEBI (ICDR) Regulations and the SEBI Rights Issue Circulars, the Rights Entitlements credited to the respective demat accounts of the Eligible Equity Shareholders shall be admitted for trading on the Stock Exchanges under the ISIN that shall be allotted for the Rights Entitlement subject to requisite approvals. The details for trading in Rights Entitlements will be as specified by the Stock Exchanges from time to time.

The Rights Entitlements are tradable in dematerialized form only. The market lot for trading of Rights Entitlements is one Rights Entitlements.

The On Market Renunciation shall take place only during the Renunciation Period for On Market Renunciation, i.e., from [●] to [●] (both days inclusive).

The Investors holding the Rights Entitlements who desire to sell their Rights Entitlements will have to do so through their registered stock brokers by quoting the ISIN [●] (for Rights Entitlement) that shall be allotted for the Rights Entitlement and indicating the details of the Rights Entitlements they intend to sell. The Investors can place order for sale of Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The On Market Renunciation shall take place electronically on secondary market platform of BSE under automatic order matching mechanism and on 'T+2 rolling settlement bases, where 'T' refers to the date of trading. The transactions will be settled on trade-for-trade basis. Upon execution of the order, the stock broker will issue a contract note in accordance with the requirements of the Stock Exchanges and the SEBI.

b) Off Market Renunciation

The Investors may renounce the Rights Entitlements, credited to their respective demat accounts by way of an off-market transfer through a depository participant. The Rights Entitlements can be transferred in dematerialized form only.

Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date.

The Investors holding the Rights Entitlements who desire to transfer their Rights Entitlements will have to do so through their depository participant by issuing a delivery instruction slip quoting the ISIN (for Rights Entitlement) that shall be allotted for the Rights Entitlement, the details of the buyer and the details of the Rights Entitlements they intend to transfer. The buyer of the Rights Entitlements (unless already having given a standing receipt instruction) has to issue a receipt instruction slip to their depository participant. The Investors can transfer Rights Entitlements only to the extent of Rights Entitlements available in their demat account.

The instructions for transfer of Rights Entitlements can be issued during the working hours of the depository participants. The detailed rules for transfer of Rights Entitlements through off-market transfer shall be as specified by the NSDL and CDSL from time to time.

Application on Plain Paper under ASBA process

An Eligible Equity Shareholder who is eligible to apply under the ASBA process may make an Application to subscribe to this Issue on plain paper. An Eligible Equity Shareholder shall submit the plain paper Application to the Designated Branch of the SCSB for authorizing such SCSB to block Application Money in the said bank account maintained with the same SCSB.

Applications on plain paper will not be accepted from any address outside India. Please note that the Eligible Equity Shareholders who are making the Application on plain paper shall not be entitled to renounce their Rights Entitlements and should not utilize the Application Form for any purpose including renunciation even if it is received subsequently.

PLEASE NOTE THAT APPLICATION ON PLAIN PAPER CANNOT BE SUBMITTED THROUGH R-WAP.

The application on plain paper, duly signed by the Eligible Equity Shareholder including joint holders, in the same order and as per specimen recorded with his bank, must reach the office of the Designated Branch of the SCSB before the Issue Closing Date and should contain the following particulars:

1. Name of our Company, being '*Jump Network Limited*';
2. Name and address of the Eligible Equity Shareholder including joint holders (in the same order and as per specimen recorded with our Company or the Depository);
3. Registered Folio No./DP and Client ID No.;
4. Number of Equity Shares held as on Record Date;
5. Allotment option – only dematerialized form;
6. Number of Rights Equity Shares entitled to;

7. Total number of Rights Equity Shares applied for;
8. Number of additional Rights Equity Shares applied for, if any;
9. Total number of Rights Equity Shares applied for;
10. Total amount paid at the rate of ₹[●]/- for Rights Equity Shares issued in one Rights Entitlement;
11. Details of the ASBA Account such as the account number, name, address and branch of the relevant SCSB;
12. In case of non-resident Eligible Equity Shareholders making an application with an Indian address, details of the NRE/FCNR/NRO Account such as the account number, name, address, branch of the SCSB with which the account is maintained and a copy of the RBI approval obtained pursuant to Rule 7 of the FEMA Rules.
13. Except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts, PAN of the Eligible Equity Shareholder and for each Eligible Equity Shareholder in case of joint names, irrespective of the total value of the Rights Equity Shares applied for pursuant to this Issue;
14. Authorization to the Designated Branch of the SCSB to block an amount equivalent to the Application Money in the ASBA Account;
15. Signature of the Eligible Equity Shareholder (in case of joint holders, to appear in the same sequence and order as they appear in the records of the SCSB); and
16. In addition, all such Eligible Equity Shareholders are deemed to have accepted the following:

“I/ We understand that neither the Rights Entitlement nor the Equity Shares have been, or will be, registered under the United States Securities Act of 1933, as amended (the “US Securities Act”) or any United States state securities laws, and may not be offered, sold, resold or otherwise transferred within the United States or to the territories or possessions thereof (the “United States”) except in a transaction exempt from, or not subject to, the registration requirements of the US Securities Act. I/ we understand the offering to which this application relates is not, and under no circumstances is to be construed as, an offering of any Equity Shares or Rights Entitlement for sale in the United States, or as a solicitation therein of an offer to buy any of the said Equity Shares or Rights Entitlement in the United States. Accordingly, I/ we understand that this application should not be forwarded to or transmitted in or to the United States at any time. I/ we understand that none of the Company, the Registrar, the Lead Managers or any other person acting on behalf of the Company will accept subscriptions from any person, or the agent of any person, who appears to be, or who we, the Registrar, the Lead Managers or any other person acting on behalf of the Company has reason to believe is in the United States, or if such person is outside India and the United States, such person is not a corporate shareholder, or is ineligible to participate in the Issue under the securities laws of their jurisdiction. I/ We will not offer, sell or otherwise transfer any of the Equity Shares which may be acquired by us in any jurisdiction or under any circumstances in which such offer or sale is not authorized or to any person to whom it is unlawful to make such offer, sale or invitation except under circumstances that will result in compliance with any applicable laws or regulations. We satisfy, and each account for which we are acting satisfies, all suitability standards for investors in investments of the type subscribed for herein imposed by the jurisdiction of our residence.

I/ We understand and agree that the Rights Entitlement and Equity Shares may not be reoffered, resold, pledged or otherwise transferred except in an offshore transaction in compliance with Regulation S under the US Securities Act (hereinafter referred to as ‘**Regulation S**’), or otherwise pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the US Securities Act. I/We (i) am/are, and the person, if any, for whose account I/we am/are acquiring such Rights Entitlement, and/or the Equity Shares, is/are outside the United States, and (ii) is/are acquiring the Rights Entitlement and/or the Equity Shares in an offshore transaction meeting the requirements of Regulation S.

I/ We acknowledge that the Company, the Lead Managers, their affiliates and others will rely upon the truth and accuracy of the foregoing representations and agreements.” In cases where multiple Application Forms are submitted for Applications pertaining to Rights Entitlements credited to the same demat account or in demat suspense escrow account, including cases where an Investor submits Application Forms along with a plain paper Application, such Applications shall be liable to be rejected. Investors are requested to strictly adhere to these instructions. Failure to do so could result in an Application being rejected, with our Company, the Lead Manager and the Registrar not having any liability to the Investor. The plain paper Application format will be available on the website of the Registrar at www.skylinerta.com.

I/ We acknowledge that Our Company, the Lead Manager and the Registrar shall not be responsible if the Applications are not uploaded by SCSB or funds are not blocked in the Investors’ ASBA Accounts on or before the Issue Closing Date.

Mode of payment

All payments against the Application Forms shall be made only through (i) ASBA facility; or (ii) internet banking or UPI facility if applying through R-WAP. The Registrar will not accept any payments against the Application Forms, if such payments are not made through ASBA facility or internet banking or UPI facility if applying through R-WAP.

In case of Application through ASBA facility, the Investor agrees to block the entire amount payable on Application with the submission of the Application Form, by authorizing the SCSB to block an amount, equivalent to the amount payable on Application, in the Investor’s ASBA Account. The SCSB may reject the application at the time of acceptance of Application Form if the ASBA Account, details of which have been provided by the Investor in the Application Form does not have sufficient funds equivalent to the amount payable on Application mentioned in the Application Form. Subsequent to the acceptance of the Application by the SCSB, our Company would have a right to reject the Application on technical grounds as set forth in this Draft Letter of Offer.

After verifying that sufficient funds are available in the ASBA Account, details of which are provided in the Application Form, the SCSB shall block an amount equivalent to the Application Money mentioned in the Application Form until the Transfer Date. On the Transfer Date, upon receipt of intimation from the Registrar, pursuant to the finalization of the Basis of Allotment as approved by the Designated Stock Exchange, the SCSBs shall transfer such amount as per the Registrar’s instruction from the ASBA Account into the Allotment Account which shall be a separate bank account maintained by our Company, other than the bank account referred to in sub-section (3) of Section 40 of the Companies Act, 2013. The balance amount remaining after the finalization of the Basis of Allotment on the Transfer Date shall be unblocked by the SCSBs on the basis of the instructions issued in this regard by the Registrar to the respective SCSB.

Application by Eligible Equity Shareholders holding Equity Shares in physical form

Please note that in accordance with Regulation 77A of the SEBI (ICDR) Regulations read with the SEBI Rights Issue Circulars, the credit of Rights Entitlements and Allotment of Rights Equity Shares shall be made in dematerialized form only. Accordingly, Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date and desirous of subscribing to Rights Equity Shares in this Issue are advised to furnish the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, to enable the credit of their Rights Entitlements in their respective demat accounts at least one day before the Issue Closing Date.

Prior to the Issue Opening Date, the Rights Entitlements of those resident Eligible Equity Shareholders, among others, who hold Equity Shares in physical form, and whose demat account details are not available with our Company or the Registrar, shall be credited in a demat suspense escrow account opened by our Company.

In accordance with the SEBI Rights Issue Circulars, (a) the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date; or (b) the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our

Company at least two Working Days prior to the Issue Closing Date, desirous of subscribing to Rights Equity Shares may also apply in this Issue during the Issue Period. Such Eligible Equity Shareholders must check the procedure for Application by and credit of Rights Equity Shares in '*Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form*' and '*Credit and Transfer of Rights Equity Shares in case of shareholders holding Equity Shares in Physical Form and disposal of Rights Equity Shares for non-receipt of demat account details in a timely manner*' on pages 149 and 179, respectively of this Draft Letter of Offer.

To update respective email addresses/ mobile numbers in the records maintained by the Registrar or our Company, Eligible Equity Shareholders should visit www.skylinerta.com.

Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form

Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have opened their demat accounts after the Record Date, shall adhere to following procedure for participating in this Issue:

- (a) The Eligible Equity Shareholders shall send a letter to the Registrar containing the name(s), address, e-mail address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by e-mail, post, speed post, courier, or hand delivery so as to reach to the Registrar no later than two Working Days prior to the Issue Closing Date. The Eligible Equity Shareholders are encouraged to send the details by e-mail due to lockdown and restrictions imposed due to current pandemic COVID-19;
- (b) The Registrar shall, after verifying the details of such demat account, transfer the Rights Entitlements of such Eligible Equity Shareholders to their demat accounts at least one day before the Issue Closing Date;
- (c) The Eligible Equity Shareholders can access the Application Form from:
 - Our Company at www.jumpnetworks.in;
 - The Registrar at www.skylinerta.com;
 - The Lead Manager at www.capitalsquare.in;
 - The Stock Exchanges at www.bseindia.com
 - The Registrar's web-based application platform ('R-WAP') at www.skylinerta.com;

Eligible Equity Shareholders can obtain the details of their respective Rights Entitlements from the website of the Registrar (www.skylinerta.com) by entering their DP ID and Client ID or Folio Number (in case of Eligible Equity Shareholders holding Equity Shares in physical form) and PAN. The link for the same shall also be available on the website of our Company (www.jumpnetworks.in);

- (d) The Eligible Equity Shareholders shall, on or before the Issue Closing Date, (i) submit the Application Form to the Designated Branch of the SCSB or online/electronic Application through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts, or (ii) fill the online Application Form available on R-WAP and make online payment using their internet banking or UPI facility from their own bank account thereat.
- (e) Further, (a) Resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date; or (b) resident Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date, and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, may also apply in this Issue during the Issue Period by filling the online Application Form available on R-WAP and make online payment using their internet banking or UPI facility from their own bank account thereat, on or before the Issue Closing Date. Such resident Eligible Equity

Shareholders may be required to submit address, email address, contact details, copy of PAN, for verification of their Application.

Further, such resident Eligible Equity Shareholder can:

- ✓ apply for its Rights Equity Shares to the full extent of its Rights Entitlements;
- ✓ apply for its Rights Equity Shares to the extent of part of its Rights Entitlements (without renouncing the other part); and
- ✓ Apply for its Rights Equity Shares to the full extent of its Rights Entitlements and apply for additional Rights Equity Shares.

PLEASE NOTE THAT NON-RESIDENT ELIGIBLE EQUITY SHAREHOLDERS, WHO HOLD EQUITY SHARES IN PHYSICAL FORM AS ON RECORD DATE AND WHO HAVE NOT FURNISHED THE DETAILS OF THEIR RESPECTIVE DEMAT ACCOUNTS TO THE REGISTRAR OR OUR COMPANY AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE, SHALL NOT BE ELIGIBLE TO MAKE AN APPLICATION FOR RIGHTS EQUITY SHARES AGAINST THEIR RIGHTS ENTITLEMENTS WITH RESPECT TO THE EQUITY SHARES HELD IN PHYSICAL FORM.

For details of credit of the Rights Equity Shares to such resident Eligible Equity Shareholders, see '*Credit and Transfer of Rights Equity Shares in case of shareholders holding Equity Shares in Physical Form and disposal of Rights Equity Shares for non-receipt of demat account details in a timely manner*' on pages 149 and 179, respectively of this Draft Letter of Offer.

ALLOTMENT OF THE RIGHTS EQUITY SHARES IN DEMATERIALIZED FORM

PLEASE NOTE THAT THE RIGHTS EQUITY SHARES APPLIED FOR IN THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO THE SAME DEPOSITORY ACCOUNT IN WHICH OUR EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE. FOR DETAILS, SEE '*ALLOTMENT ADVICE OR REFUND/ UNBLOCKING OF ASBA ACCOUNTS*' ON PAGE 167 OF THIS DRAFT LETTER OF OFFER.

General instructions for Investors

- (a) Please read this Draft Letter of Offer carefully to understand the Application process and applicable settlement process.
- (b) In accordance with the SEBI Rights Issue Circulars, (a) the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date; or (b) the Eligible Equity Shareholders, who hold Equity Shares in physical form as on Record Date and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, desirous of subscribing to Rights Equity Shares may also apply in this Issue during the Issue Period. Such Eligible Equity Shareholders must check the procedure for Application by and credit of Rights Equity Shares in '*Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form*' and '*Credit and Transfer of Rights Equity Shares in case of shareholders holding Equity Shares in Physical Form and disposal of Rights Equity Shares for non-receipt of demat account details in a timely manner*' on pages 149 and 179, respectively of this Draft Letter of Offer.
- (c) Please read the instructions on the Application Form sent to you.
- (d) The Application Form can be used by both the Eligible Equity Shareholders and the Renouncees.
- (e) Application should be made only through the ASBA facility or using R-WAP.

- (f) Application should be complete in all respects. The Application Form found incomplete with regard to any of the particulars required to be given therein, and/or which are not completed in conformity with the terms of the Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form are liable to be rejected. The Application Form must be filled in English.
- (g) In case of non-receipt of Application Form, Application can be made on plain paper mentioning all necessary details as mentioned under the section ***‘Application on Plain Paper under ASBA processes*** on page 165 of this Draft Letter of Offer.
- (h) In accordance with Regulation 76 of the SEBI (ICDR) Regulations, SEBI Rights Issue Circulars and ASBA Circulars, all Investors desiring to make an Application in this Issue are mandatorily required to use either the ASBA process or the optional mechanism instituted only for resident Investors in this Issue, i.e., R-WAP. Investors should carefully read the provisions applicable to such Applications before making their Application through ASBA or using the R-WAP.
- (i) An Investor, wishing to participate in this Issue through the ASBA facility, is required to have an ASBA enabled bank account with an SCSB, prior to making the Application.
- (j) In case of Application through R-WAP, the Investors should enable the internet banking or UPI facility of their respective bank accounts.
- (k) Applications should be (i) submitted to the Designated Branch of the SCSB or made online/electronic through the website of the SCSBs (if made available by such SCSB) for authorizing such SCSB to block Application Money payable on the Application in their respective ASBA Accounts, or (ii) filled on the R-WAP. Please note that on the Issue Closing Date, (i) Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges, and (ii) the R-WAP facility will be available until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges.
- (l) Applications should not be submitted to the Bankers to the Issue or Escrow Collection Bank (assuming that such Escrow Collection Bank is not an SCSB), our Company or the Registrar or the Lead Manager.
- (m) In case of Application through ASBA facility, Investors are required to provide necessary details, including details of the ASBA Account, authorization to the SCSB to block an amount equal to the Application Money in the ASBA Account mentioned in the Application Form.
- (n) All Applicants, and in the case of Application in joint names, each of the joint Applicants, should mention their PAN allotted under the Income-tax Act, irrespective of the amount of the Application. Except for Applications on behalf of the Central or the State Government, the residents of Sikkim and the officials appointed by the courts, **Applications without PAN will be considered incomplete and are liable to be rejected.** With effect from August 16, 2010, the demat accounts for Investors for which PAN details have not been verified shall be “suspended for credit” and no Allotment and credit of Rights Equity Shares pursuant to this Issue shall be made into the accounts of such Investors.
- (o) In case of Application through ASBA facility, all payments will be made only by blocking the amount in the ASBA Account. Furthermore, in case of Applications submitted using the R-WAP facility, payments shall be made using internet banking or UPI facility. Cash payment or payment by cheque or demand draft or pay order or NEFT or RTGS or through any other mode is not acceptable for application through ASBA process. In case payment is made in contravention of this, the Application will be deemed invalid and the Application Money will be refunded and no interest will be paid thereon.
- (p) For physical Applications through ASBA at Designated Branches of SCSB, signatures should be either in English or Hindi or in any other language specified in the Eighth Schedule to the Constitution of India. Signatures other than in any such language or thumb impression must be attested by a Notary Public or a Special Executive Magistrate under his/her official seal. The Investors must sign the Application as per the specimen signature recorded with the SCSB.

- (q) In case of joint holders and physical Applications through ASBA process, all joint holders must sign the relevant part of the Application Form in the same order and as per the specimen signature(s) recorded with the SCSB. In case of joint Applicants, reference, if any, will be made in the first Applicant's name and all communication will be addressed to the first Applicant.
- (r) All communication in connection with Application for the Rights Equity Shares, including any change in address of the Eligible Equity Shareholders should be addressed to the Registrar prior to the date of Allotment in this Issue quoting the name of the first/sole Applicant, folio numbers/DP ID and Client ID and Application Form number, as applicable. In case of any change in address of the Eligible Equity Shareholders, the Eligible Equity Shareholders should also send the intimation for such change to the respective depository participant, or to our Company or the Registrar in case of Eligible Equity Shareholders holding Shares in physical form.
- (s) Please note that subject to SCSBs complying with the requirements of SEBI Circular No. CIR/CFD/DIL/13/2012 dated September 25, 2012 within the periods stipulated therein, Applications made through ASBA facility may be submitted at the Designated Branches of the SCSBs. Application through ASBA facility in electronic mode will only be available with such SCSBs who provide such facility.
- (t) In terms of the SEBI circular CIR/CFD/DIL/1/2013 dated January 2, 2013, it is clarified that for making applications by banks on their own account using ASBA facility, SCSBs should have a separate account in own name with any other SEBI registered SCSB(s). Such account shall be used solely for the purpose of making application in public/ rights issues and clear demarcated funds should be available in such account for ASBA applications.
- (u) Investors are required to ensure that the number of Rights Equity Shares applied for by them do not exceed the prescribed limits under the applicable law.
- (v) An Applicant being an OCB is required not to be under the adverse notice of the RBI and must submit approval from RBI for applying in this Issue.
- (w) Only persons outside restricted jurisdictions and who are eligible to subscribe for Rights Entitlement and Rights Equity Shares under applicable securities laws are eligible to participate.

Do's:

- (a) Ensure that the Application Form and necessary details are filled in. In place of Application number, Investors can mention the reference number of the e-mail received from Registrar informing about their Rights Entitlement or last eight digits of the demat account. Alternatively, SCSBs may mention their internal reference number in place of application number.
- (b) Except for Application submitted on behalf of the Central or the State Government, residents of Sikkim and the officials appointed by the courts, each Applicant should mention their PAN allotted under the Income-tax Act.
- (c) Ensure that the demographic details such as address, PAN, DP ID, Client ID, bank account details and occupation ("Demographic Details") are updated, true and correct, in all respects.
- (d) Investors should provide correct DP ID and client ID/ folio number while submitting the Application. Such DP ID and Client ID/ folio number should match the demat account details in the records available with Company and/or Registrar, failing which such Application is liable to be rejected. Investor will be solely responsible for any error or inaccurate detail provided in the Application. Our Company, the Lead Manager, SCSBs or the Registrar will not be liable for any such rejections.

Don'ts:

- (a) Do not apply if you are ineligible to participate in this Issue under the securities laws applicable to your jurisdiction.

- (b) Do not submit the GIR number instead of the PAN as the application is liable to be rejected on this ground.
- (c) Avoid applying on the Issue Closing Date due to risk of delay/ restrictions in making any physical Application.
- (d) Do not pay the Application Money in cash, by money order, pay order or postal order.
- (e) Do not submit multiple Applications.

Do's for Investors applying through ASBA:

- (a) Ensure that the necessary details are filled in the Application Form including the details of the ASBA Account.
- (b) Ensure that the details about your Depository Participant and beneficiary account are correct and the beneficiary account is activated as the Rights Equity Shares will be Allotted in the dematerialized form only.
- (c) Ensure that the Applications are submitted with the Designated Branch of the SCSBs and details of the correct bank account have been provided in the Application.
- (d) Ensure that there are sufficient funds (equal to {number of Rights Equity Shares (including additional Rights Equity Shares) applied for} X {Application Money of Rights Equity Shares}) available in ASBA Account mentioned in the Application Form before submitting the Application to the respective Designated Branch of the SCSB.
- (e) Ensure that you have authorized the SCSB for blocking funds equivalent to the total amount payable on application mentioned in the Application Form, in the ASBA Account, of which details are provided in the Application and have signed the same.
- (f) Ensure that you have a bank account with an SCSB providing ASBA facility in your location and the Application is made through that SCSB providing ASBA facility in such location.
- (g) Ensure that you receive an acknowledgement from the Designated Branch of the SCSB for your submission of the Application Form in physical form or plain paper Application.
- (h) Ensure that the name(s) given in the Application Form is exactly the same as the name(s) in which the beneficiary account is held with the Depository Participant. In case the Application Form is submitted in joint names, ensure that the beneficiary account is also held in same joint names and such names are in the same sequence in which they appear in the Application Form and the Rights Entitlement Letter.

Do's for Investors applying through R-WAP:

- (a) Ensure that the details of the correct bank account have been provided while making payment along with submission of the Application.
- (b) Ensure that there are sufficient funds (equal to {number of Rights Equity Shares (including additional Rights Equity Shares) applied for} X {Application Money of Rights Equity Shares}) available in the bank account through which payment is made using the R-WAP.
- (c) Ensure that you make the payment towards your application through your bank account only and not use any third party bank account for making the payment. In case you are using a bank account which is not linked with your demat account, please make sure to attach a copy of cheque at the time of submitting the Application.
- (d) Ensure that you receive a confirmation email on successful transfer of funds.
- (e) Ensure you have filled in correct details of PAN, folio number, DP ID and Client ID, as applicable, and all such other details as may be required.

- (f) Ensure that you receive an acknowledgement from the R-WAP for your submission of the Application.

Don'ts for Investors applying through ASBA:

- (a) Do not apply if you are not eligible to participate in the Issue under the securities laws applicable to your jurisdiction.
- (b) Do not submit the Application Form after you have submitted a plain paper Application to a Designated Branch of the SCSB or vice versa.
- (c) Do not send your physical Application to the Lead Manager, the Registrar, the Escrow Collection Bank (assuming that such Escrow Collection Bank is not an SCSB), a branch of the SCSB which is not a Designated Branch of the SCSB or our Company; instead submit the same to a Designated Branch of the SCSB only.
- (d) Do not instruct the SCSBs to unblock the funds blocked under the ASBA process.

Don'ts for Investors applying through R-WAP:

- (a) Do not apply from bank account of third parties.
- (b) Do not apply if you are a non-resident Investor.
- (c) Do not apply from non-resident account.
- (d) Do not apply from corporate account.

Grounds for Technical Rejection

Applications made in this Issue are liable to be rejected on the following grounds:

- (a) DP ID and Client ID mentioned in Application not matching with the DP ID and Client ID records available with the Registrar.
- (b) Sending an Application to the Lead Manager, Registrar, Escrow Collection Banks (assuming that such Escrow Collection Bank is not a SCSB), to a branch of a SCSB which is not a Designated Branch of the SCSB or our Company.
- (c) Insufficient funds are available in the ASBA Account with the SCSB for blocking the Application Money.
- (d) Funds in the ASBA Account whose details are mentioned in the Application Form having been frozen pursuant to regulatory orders.
- (e) Account holder not signing the Application or declaration mentioned therein.
- (f) Submission of more than one Application Forms for Rights Entitlements available in a particular demat account.
- (g) Multiple Application Forms, including cases where an Investor submits Application Forms along with a plain paper Application.
- (h) Submitting the GIR number instead of the PAN (except for Applications on behalf of the Central or State Government, the residents of Sikkim and the officials appointed by the courts).
- (i) Applications by persons not competent to contract under the Indian Contract Act, 1872, except Applications by minors having valid demat accounts as per the demographic details provided by the Depositories.

- (j) Applications by SCSB on own account, other than through an ASBA Account in its own name with any other SCSB.
- (k) Application Forms which are not submitted by the Investors within the time periods prescribed in the Application Form and this Draft Letter of Offer.
- (l) Physical Application Forms not duly signed by the sole or joint Investors.
- (m) Application Forms accompanied by stock invest, outstation cheques, post-dated cheques, and money order, postal order or outstation demand drafts.
- (n) If an Investor is (a) debarred by SEBI; or (b) if SEBI has revoked the order or has provided any interim relief then failure to attach a copy of such SEBI order allowing the Investor to subscribe to their Rights Entitlements.
- (o) Applications which: (i) appears to our Company or its agents to have been executed in, electronically transmitted from or dispatched from the United States (other than from persons in the United States who are U.S. QIBs) or other jurisdictions where the offer and sale of the Rights Equity Shares is not permitted under laws of such jurisdictions; (ii) does not include the relevant certifications set out in the Application Form, including to the effect that the person submitting and/or renouncing the Application Form is (a) outside India and the United States and is a foreign corporate or institutional shareholder eligible to subscribe for the Rights Equity Share under the applicable securities laws or (b) a U.S. QIB in the United States, and in each case such person is complying with laws of jurisdictions applicable to such person in connection with this Issue; or (iii) where either a registered Indian address is not provided or where our Company believes acceptance of such Application Form may infringe applicable legal or regulatory requirements; and our Company shall not be bound to issue or allot any Rights Equity Shares in respect of any such Application Form.
- (p) Applications which have evidence of being executed or made in contravention of applicable securities laws.
- (q) Details of PAN mentioned in the Application does not match with the PAN records available with the Registrar.
- (r) Applications by a non-resident without the approval from RBI with respect to Rule 7 of the FEMA Rules.

Applications under the R-WAP process are liable to be rejected on the following grounds (in addition to above applicable grounds):

- (a) Applications by non-resident Investors.
- (b) Payment from third party bank accounts.

Our Company may, in consultation with the Lead Managers and Designated Stock Exchange, decide to relax any of the grounds of technical rejection mentioned hereinabove.

DEPOSITORY ACCOUNT AND BANK DETAILS FOR INVESTORS HOLDING SHARES IN DEMAT ACCOUNTS AND APPLYING IN THIS RIGHTS ISSUE

IT IS MANDATORY FOR ALL THE INVESTORS APPLYING UNDER THIS ISSUE TO APPLY THROUGH THE ASBA PROCESS OR THROUGH THE R-WAP PROCESS (AVAILABLE ONLY FOR RESIDENT INVESTORS), TO RECEIVE THEIR RIGHTS EQUITY SHARES DEMATERIALISED FORM AND TO THE SAME DEPOSITORY ACCOUNT/ CORRESPONDING PAN IN WHICH THE EQUITY SHARES ARE HELD BY THE INVESTOR AS ON THE RECORD DATE. ALL INVESTORS APPLYING UNDER THIS ISSUE SHOULD MENTION THEIR DEPOSITORY PARTICIPANT'S NAME, DP ID AND BENEFICIARY ACCOUNT NUMBER/ FOLIO NUMBER IN THE APPLICATION FORM. INVESTORS MUST ENSURE THAT THE NAME GIVEN IN THE APPLICATION FORM IS EXACTLY THE SAME AS THE NAME IN WHICH THE DEPOSITORY ACCOUNT IS HELD. IN CASE THE APPLICATION FORM

IS SUBMITTED IN JOINT NAMES, IT SHOULD BE ENSURED THAT THE DEPOSITORY ACCOUNT IS ALSO HELD IN THE SAME JOINT NAMES AND ARE IN THE SAME SEQUENCE IN WHICH THEY APPEAR IN THE APPLICATION FORM OR PLAIN PAPER APPLICATIONS, AS THE CASE MAY BE.

Investors applying under this Issue should note that on the basis of name of the Investors, Depository Participant's name and identification number and beneficiary account number provided by them in the Application Form or the plain paper Applications, as the case may be, the Registrar will obtain Demographic Details from the Depository. Hence, Investors applying under this Issue should carefully fill in their Depository Account details in the Application.

These Demographic Details would be used for all correspondence with such Investors including mailing of the letters intimating unblocking of bank account of the respective Investor and/or refund. The Demographic Details given by the Investors in the Application Form would not be used for any other purposes by the Registrar. Hence, Investors are advised to update their Demographic Details as provided to their Depository Participants.

By signing the Application Forms, the Investors would be deemed to have authorized the Depositories to provide, upon request, to the Registrar, the required Demographic Details as available on its records.

The Allotment advice and the email intimating unblocking of ASBA Account or refund (if any) would be emailed to the address of the Investor as per the email address provided to our Company or the Registrar or Demographic Details received from the Depositories. The Registrar will give instructions to the SCSBs for unblocking funds in the ASBA Account to the extent Rights Equity Shares are not Allotted to such Investor. Please note that any such delay shall be at the sole risk of the Investors and none of our Company, the SCSBs, Registrar or the Lead Manager shall be liable to compensate the Investor for any losses caused due to any such delay or be liable to pay any interest for such delay.

In case no corresponding record is available with the Depositories that match three parameters, (a) names of the Investors (including the order of names of joint holders), (b) the DP ID, and (c) the beneficiary account number, then such Application Forms are liable to be rejected.

Modes of Payment

All payments against the Application Forms shall be made only through ASBA facility or internet banking or UPI facility if applying through R-WAP. The Registrar will not accept any payments against the Application Forms, if such payments are not made through ASBA facility or internet banking or UPI facility if applying through R-WAP.

Mode of payment for Resident Investors

All payments on the Application Forms shall be made only through ASBA facility or internet banking or UPI facility if applying through R-WAP. Applicants are requested to strictly adhere to these instructions.

Mode of payment for non-resident Investors

As regards the Application by non-resident Investors, the following conditions shall apply:

1. Individual non-resident Indian Applicants who are permitted to subscribe to Rights Equity Shares by applicable local securities laws can obtain Application Forms on the websites of the Registrar, our Company and the Lead Manager.

Note: In case of non-resident Eligible Equity Shareholders, the Abridged Letter of Offer, the Rights Entitlement Letter and the Application Form shall be sent to (i) the Indian addresses of the non-resident Eligible Equity Shareholders, on a reasonable effort basis, who have provided an Indian address to our Company; and (ii) the e-mail addresses of the foreign corporate or institutional shareholders.

The Letter of Offer will be provided by the Registrar on behalf of our Company or the Lead Manager to the Eligible Equity Shareholders at (i) the Indian addresses of the non-resident Eligible Equity Shareholders, on a

reasonable effort basis, who have provided an Indian address to our Company; and (ii) the e-mail addresses of the foreign corporate or institutional shareholders, in each case who make a request in this regard.

2. Application Forms will not be accepted from non-resident Investors in any jurisdiction where the offer or sale of the Rights Entitlements and Rights Equity Shares may be restricted by applicable securities laws.
3. Payment by non-residents must be made only through ASBA facility and using permissible accounts in accordance with FEMA, FEMA Rules and requirements prescribed by the RBI.

Notes:

1. In case where repatriation benefit is available, interest, dividend, sales proceeds derived from the investment in Rights Equity Shares can be remitted outside India, subject to tax, as applicable according to the Income-tax Act.
2. In case Rights Equity Shares are Allotted on a non-repatriation basis, the dividend and sale proceeds of the Rights Equity Shares cannot be remitted outside India.
3. In case of an Application Form received from non-residents, Allotment, refunds and other distribution, if any, will be made in accordance with the guidelines and rules prescribed by the RBI as applicable at the time of making such Allotment, remittance and subject to necessary approvals.
4. Application Forms received from non-residents/ NRIs, or persons of Indian origin residing abroad for Allotment of Rights Equity Shares shall, amongst other things, be subject to conditions, as may be imposed from time to time by RBI under FEMA, in respect of matters including Refund of Application Money and Allotment.
5. In the case of NRIs who remit their Application Money from funds held in FCNR/NRE Accounts, refunds and other disbursements, if any shall be credited to such account.
6. Non-resident Renouncees who are not Eligible Equity Shareholders must submit regulatory approval for applying for additional Rights Equity Shares.

Multiple Applications

In case where multiple Applications are made in respect the Rights Entitlements using same demat account, such Applications shall be liable to be rejected. However supplementary applications in relation to further Rights Equity Shares with/without using additional Rights Entitlements will not be treated as multiple application. Similarly, a separate Application can be made against Equity Shares held in dematerialized form and Equity Shares held in physical form, and such Applications shall not be treated as multiple applications. A separate Application can be made in respect of each scheme of a mutual fund registered with SEBI and such Applications shall not be treated as multiple applications. For details, see '*Procedure for Applications by Mutual Funds*' below. Cases where Investor submits Application Forms along with plain paper or multiple plain paper Applications for same Rights Entitlements shall be treated as multiple applications.

In cases where multiple Application Forms are submitted, such Applications shall be treated as multiple applications and are liable to be rejected.

Last date for Application

The last date for submission of the duly filled in the Application Form or a plain paper Application is [●], i.e., Issue Closing Date. The Rights Committee may extend the said date for such period as it may determine from time to time, subject to the Issue Period not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).

If the Application Form is not submitted with an SCSB, uploaded with the Stock Exchanges and the Application Money is not blocked with the SCSB or if the Application Form is not accepted at the R-WAP, on or before the Issue Closing Date or such date as may be extended by the Rights Committee, the invitation to offer contained in this Draft Letter of Offer shall be deemed to have been declined and the Rights Committee shall be at liberty to dispose of the

Rights Equity Shares hereby offered, as provided under the section, '**Basis of Allotment**' on page 177 of this Draft Letter of Offer.

Please note that on the Issue Closing Date, (i) Applications through ASBA process will be uploaded until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges, and (ii) the R-WAP facility will be available until 5.00 p.m. (Indian Standard Time) or such extended time as permitted by the Stock Exchanges.

Withdrawal of Application

An Investor who has applied in this Issue may withdraw their Application at any time during Issue Period by approaching the SCSB where application is submitted or sending the email withdrawal request to admin@skylinerta.com in case of Application through R-WAP facility. However, no Investor, whether applying through ASBA facility or R-WAP facility, may withdraw their Application post the Issue Closing Date.

Issue Schedule

Last date for Credit of Rights Entitlements	[●]
Rights Issue Opening Date	[●]
Last Date for On Market Renunciation*	[●]
Rights Issue Closing Date	[●]
Finalisation of Basis of Allotment (on or about)	[●]
Date of Allotment (on or about)	[●]
Date of Credit (on or about)	[●]
Date of Listing (on or about)	[●]

* Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renounees on or prior to the Issue Closing Date.

Please note that if Eligible Equity Shareholders holding Equity Shares in physical form as on Record Date, have not provided the details of their demat accounts to our Company or to the Registrar, they are required to provide their demat account details to our Company or the Registrar not later than two Working Days prior to the Issue Closing Date, i.e., [●], to enable the credit of the Rights Entitlements by way of transfer from the demat suspense escrow account to their respective demat accounts, at least one day before the Issue Closing Date.

Our Board / The Rights Issue Committee may however decide to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date).

Basis of Allotment

Subject to the provisions contained in this Draft Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter, the Application Form, the Articles of Association and the approval of the Designated Stock Exchange, our Board will proceed to Allot the Rights Equity Shares in the following order of priority:

- (a) Full Allotment to those Eligible Equity Shareholders who have applied for their Rights Entitlements of Rights Equity Shares either in full or in part and also to the Renounee(s) who has or have applied for Rights Equity Shares renounced in their favour, in full or in part.
- (b) Eligible Equity Shareholders whose fractional entitlements are being ignored and Eligible Equity Shareholders with zero entitlement, would be given preference in allotment of one additional Rights Equity Share each if they apply for additional Rights Equity Shares. Allotment under this head shall be considered if there are any unsubscribed Rights Equity Shares after allotment under (a) above. If number of Rights Equity Shares required for Allotment under this head are more than the number of Rights Equity Shares available after Allotment under (a) above, the Allotment would be made on a fair and equitable basis in consultation with the Designated Stock Exchange and will not be a preferential allotment.

- (c) Allotment to the Eligible Equity Shareholders who having applied for all the Rights Equity Shares offered to them as part of this Issue, have also applied for additional Rights Equity Shares. The Allotment of such additional Rights Equity Shares will be made as far as possible on an equitable basis having due regard to the number of Equity Shares held by them on the Record Date, provided there are any unsubscribed Rights Equity Shares after making full Allotment in (a) and (b) above. The Allotment of such Rights Equity Shares will be at the sole discretion of our Board in consultation with the Designated Stock Exchange, as a part of this Issue and will not be a preferential allotment.
- (d) Allotment to Renounees who having applied for all the Rights Equity Shares renounced in their favour, have applied for additional Rights Equity Shares provided there is surplus available after making full Allotment under (a), (b) and (c) above. The Allotment of such Rights Equity Shares will be made on a proportionate basis in consultation with the Designated Stock Exchange, as a part of this Issue and will not be a preferential allotment.
- (e) Allotment to any other person, that our Board may deem fit, provided there is surplus available after making Allotment under (a), (b), (c) and (d) above, and the decision of our Board in this regard shall be final and binding. After taking into account Allotment to be made under (a) to (d) above, if there is any unsubscribed portion, the same shall be deemed to be 'unsubscribed'.

Upon approval of the Basis of Allotment by the Designated Stock Exchange, the Registrar shall send to the Controlling Branches, a list of the Investors who have been allocated Rights Equity Shares in this Issue, along with:

1. The amount to be transferred from the ASBA Account to the separate bank account opened by our Company for this Issue, for each successful Application;
2. The date by which the funds referred to above, shall be transferred to the aforesaid bank account; and
3. The details of rejected ASBA applications, if any, to enable the SCSBs to unblock the respective ASBA Accounts.

For Applications through R-WAP, instruction will be sent to Escrow Collection Bank with list of Allottees and corresponding amount to be transferred to the Allotment Account. Further, the list of Applicants eligible for refund with corresponding amount will also be shared with Escrow Collection Bank to refund such Applicants.

Allotment Advice or Refund/ Unblocking of ASBA Accounts

Our Company will e-mail Allotment advice, refund intimations (including in respect of Applications made through R-WAP facility) or demat credit of Shares and/or letters of regret, along with crediting the Allotted Rights Equity Shares to the respective beneficiary accounts (only in dematerialized mode) or in a demat suspense account (in respect of Eligible Equity Shareholders holding Equity Shares in physical form on the Allotment Date) or issue instructions for unblocking the funds in the respective ASBA Accounts, if any, within a period of 15 days from the Issue Closing Date. In case of failure to do so, our Company and the Directors who are "officers in default" shall pay interest at 15% p.a. and such other rate as specified under applicable law from the expiry of such 15 days' period.

In case of Applications through R-WAP, refunds, if any, will be made to the same bank account from which Application Money was received. Therefore, the Investors should ensure that such bank accounts remain valid and active.

The Rights Entitlements will be credited in the dematerialized form using electronic credit under the depository system and the Allotment advice shall be sent, through email, to the email address provided to our Company or at the address recorded with the Depository.

In the case of non-resident Investors who remit their Application Money from funds held in the NRE or the FCNR Accounts, refunds and/or payment of interest or dividend and other disbursements, if any, shall be credited to such accounts.

Credit and Transfer of Rights Equity Shares in case of shareholders holding Equity Shares in Physical Form and disposal of Rights Equity Shares for non-receipt of demat account details in a timely manner

In case of Allotment to resident Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date, have paid the Application Money and have not provided the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, the following procedure shall be adhered to:

- (a) The Registrar shall send Allotment advice and credit the Rights Equity Shares to a demat suspense account to be open by our Company;
- (b) Such Eligible Equity Shareholders shall be required to send a communication to our Company or the Registrar containing the name(s), Indian address, email address, contact details and the details of their demat account along with copy of self-attested PAN and self-attested client master sheet of their demat account either by post, speed post, courier, electronic mail or hand delivery;
- (c) Our Company(with the assistance of the Registrar) shall, after verification of the details of such demat account by the Registrar, transfer the Rights Equity Shares from the demat suspense account to the demat accounts of such Eligible Equity Shareholders;
- (d) Our Company shall send reminder notices seeking the requisite details of demat account, in due course, to such resident Eligible Equity Shareholders who have not provided the requisite details; and
- (e) In case the details of demat account provided by the Eligible Equity Shareholders are not of his/ her own demat account, the Rights Equity Shares shall remain in the demat suspense account.

Notes:

1. Our Company will open a separate demat suspense account to credit the Rights Equity Shares in respect of such Eligible Equity Shareholders who hold Equity Shares in physical form as on Record Date and have not provided details of their demat accounts to our Company or the Registrar, at least two Working Days prior to the Issue Closing Date. Our Company, with the assistance of the Registrar, will initiate transfer of such Rights Equity Shares from the demat suspense account to the demat account of such Eligible Equity Shareholders, upon receipt of details of demat accounts from the Eligible Equity Shareholders.
2. The Eligible Equity Shareholders cannot trade in such Rights Equity Shares until the receipt of demat account details and transfer to such Eligible Equity Shareholders' respective account.
3. There will be no voting rights against such Rights Equity Shares kept in the demat suspense account. However, the respective Eligible Equity Shareholders will be eligible to receive dividends, if declared, in respect of such Rights Equity Shares in proportion to amount paid-up on the Rights Equity Shares, as permitted under applicable laws.
4. Investors may be subject to adverse foreign, state or local tax or legal consequences as a result of buying or selling of Rights Equity Shares or Rights Entitlements. The Eligible Equity Shareholders should obtain their own independent tax and legal advice and may not rely on our Company or any of their affiliates including any of their respective shareholders, directors, officers, employees, counsels, representatives, agents or affiliates when evaluating the tax consequences in relation to the Rights Equity Shares (including but not limited to any applicable short-term capital gains tax, or any other applicable taxes or charges in case of any gains made by such Eligible Equity Shareholders from the sale of such Rights Equity Shares).
5. The Lead Manager, our Company, its directors, its employees, affiliates, associates and their respective directors and officers and the Registrar shall not be liable in any manner and not be responsible for acts,

mistakes, errors, omissions and commissions, etc., in relation to any delay in furnishing details of demat account by such Eligible Equity Shareholders, any resultant loss to the Eligible Equity Shareholders due to sale of the Rights Equity Shares, if such details are not correct, demat account is frozen or not active or in case of non-availability of details of bank account of such Eligible Equity Shareholders, profit or loss to such Eligible Equity Shareholders due to aforesaid process, tax deductions or other costs charged by our Company, or on account of aforesaid process in any manner.

Payment of Refund

Mode of making refunds

The payment of refund, if any, including in the event of oversubscription or failure to list or otherwise would be done through any of the following modes. Please note that payment of refund in case of Applications made through R-WAP, shall be through modes under (b) to (g) below.

- (a) Unblocking amounts blocked using ASBA facility.
- (b) National Automated Clearing House (hereinafter referred to as '**NACH**') – National Automated Clearing House is a consolidated system of electronic clearing service. Payment of refund would be done through NACH for Applicants having an account at one of the centres specified by the RBI, where such facility has been made available. This would be subject to availability of complete bank account details including MICR code wherever applicable from the depository. The payment of refund through NACH is mandatory for Applicants having a bank account at any of the centres where NACH facility has been made available by the RBI (subject to availability of all information for crediting the refund through NACH including the MICR code as appearing on a cheque leaf, from the depositories), except where Applicant is otherwise disclosed as eligible to get refunds through NEFT or Direct Credit or RTGS.
- (c) National Electronic Fund Transfer (hereinafter referred to as '**NEFT**') – Payment of refund shall be undertaken through NEFT wherever the Investors' bank has been assigned the Indian Financial System Code (hereinafter referred to as 'IFSC Code'), which can be linked to a MICR, allotted to that particular bank branch. IFSC Code will be obtained from the website of RBI as on a date immediately prior to the date of payment of refund, duly mapped with MICR numbers. Wherever the Investors have registered their nine digit MICR number and their bank account number with the Registrar to our Company or with the Depository Participant while opening and operating the demat account, the same will be duly mapped with the IFSC Code of that particular bank branch and the payment of refund will be made to the Investors through this method.
- (d) **Direct Credit** – Investors having bank accounts with the Bankers to the Issue shall be eligible to receive refunds through direct credit. Charges, if any, levied by the relevant bank(s) for the same would be borne by our Company.
- (e) **RTGS** – If the refund amount exceeds ₹2,00,000, the Investors have the option to receive refund through RTGS. Such eligible Investors who indicate their preference to receive refund through RTGS are required to provide the IFSC Code in the Application Form. In the event the same is not provided, refund shall be made through NACH or any other eligible mode. Charges, if any, levied by the refund bank(s) for the same would be borne by our Company. Charges, if any, levied by the Investor's bank receiving the credit would be borne by the Investor.
- (f) For all other Investors, the refund orders will be dispatched through speed post or registered post subject to applicable laws. Such refunds will be made by cheques, pay orders or demand drafts drawn in favor of the sole/first Investor and payable at par.
- (g) Credit of refunds to Investors in any other electronic manner, permissible by SEBI from time to time.

In case of Application through R-WAP, refunds, if any, will be made to the same bank account from which Application Money was received. Therefore, the Investors should ensure that such bank accounts remain valid and active.

Refund payment to non-residents

The Application Money will be unblocked in the ASBA Account of the non-resident Applicants, details of which were provided in the Application Form.

Allotment Advice or Demat Credit of Shares

The demat credit of Shares to the respective beneficiary accounts or the demat suspense account (pending receipt of demat account details for Eligible Equity Shareholders holding Equity Shares in physical form/ with IEPF authority/ in suspense, etc.) will be credited within 15 days from the Issue Closing Date or such other timeline in accordance with applicable laws.

Receipt of the Rights Equity Shares in Dematerialized Form

PLEASE NOTE THAT THE RIGHTS EQUITY SHARES APPLIED FOR UNDER THIS ISSUE CAN BE ALLOTTED ONLY IN DEMATERIALIZED FORM AND TO

- A. THE SAME DEPOSITORY ACCOUNT/ CORRESPONDING PAN IN WHICH THE EQUITY SHARES ARE HELD BY SUCH INVESTOR ON THE RECORD DATE, OR
- B. THE DEPOSITORY ACCOUNT, DETAILS OF WHICH HAVE BEEN PROVIDED TO OUR COMPANY OR THE REGISTRAR AT LEAST TWO WORKING DAYS PRIOR TO THE ISSUE CLOSING DATE BY THE ELIGIBLE EQUITY SHAREHOLDER HOLDING EQUITY SHARES IN PHYSICAL FORM AS ON THE RECORD DATE, OR
- C. DEMAT SUSPENSE ACCOUNT PENDING RECEIPT OF DEMAT ACCOUNT DETAILS FOR RESIDENT ELIGIBLE EQUITY SHAREHOLDERS HOLDING EQUITY SHARES IN PHYSICAL FORM/ WHERE THE CREDIT OF THE RIGHTS ENTITLEMENTS RETURNED/REVERSED/FAILED.

Investors shall be Allotted the Rights Equity Shares in dematerialized (electronic) form.

INVESTORS MAY PLEASE NOTE THAT THE RIGHTS EQUITY SHARES CAN BE TRADED ON THE STOCK EXCHANGES ONLY IN DEMATERIALIZED FORM.

The procedure for availing the facility for Allotment of Rights Equity Shares in this Issue in the dematerialized form is as under:

1. Open a beneficiary account with any depository participant (care should be taken that the beneficiary account should carry the name of the holder in the same manner as is registered in the records of our Company. In the case of joint holding, the beneficiary account should be opened carrying the names of the holders in the same order as registered in the records of our Company). In case of Investors having various folios in our Company with different joint holders, the Investors will have to open separate accounts for such holdings. Those Investors who have already opened such beneficiary account(s) need not adhere to this step.
2. It should be ensured that the depository account is in the name(s) of the Investors and the names are in the same order as in the records of our Company or the Depositories.
3. The responsibility for correctness of information filled in the Application Form vis-a-vis such information with the Investor's depository participant, would rest with the Investor. Investors should ensure that the names of the Investors and the order in which they appear in Application Form should be the same as registered with the Investor's depository participant.
4. If incomplete or incorrect beneficiary account details are given in the Application Form, the Investor will not get any Rights Equity Shares and the Application Form will be rejected.

5. The Rights Equity Shares will be allotted to Applicants only in dematerialized form and would be directly credited to the beneficiary account as given in the Application Form after verification or demat suspense account (pending receipt of demat account details for resident Eligible Equity Shareholders holding Equity Shares in physical form/ with IEPF authority/ in suspense, etc.). Allotment advice, refund order (if any) would be sent directly to the Applicant by email and, if the printing is feasible, through physical dispatch, by the Registrar but the Applicant's depository participant will provide to him the confirmation of the credit of such Rights Equity Shares to the Applicant's depository account.
6. Non-transferable Allotment advice/ refund intimation will be directly sent to the Investors by the Registrar, by email and, if the printing is feasible, through physical dispatch.
7. Renounees will also have to provide the necessary details about their beneficiary account for Allotment of Rights Equity Shares in this Issue. In case these details are incomplete or incorrect, the Application is liable to be rejected. Resident Eligible Equity Shareholders, who hold Equity Shares in physical form and who have not furnished the details of their demat account to the Registrar or our Company at least two Working Days prior to the Issue Closing Date, desirous of subscribing to Rights Equity Shares in this Issue must check the procedure for application by and credit of Rights Equity Shares to such Eligible Equity Shareholders in '***Procedure for Application by Eligible Equity Shareholders holding Equity Shares in physical form***' and '***Credit and Transfer of Rights Equity Shares in case of shareholders holding Equity Shares in Physical Form and disposal of Rights Equity Shares for non-receipt of demat account details in a timely manner***' on pages 149 and 179, respectively of this Draft Letter of Offer.

Procedure for Applications by FPIs

In terms of applicable FEMA Rules and the SEBI FPI Regulations, investments by FPIs in the Equity Shares is subject to certain limits, i.e., the individual holding of an FPI (including its investor group (which means multiple entities registered as foreign portfolio investors and directly and indirectly having common ownership of more than 50% of common control)) shall be below 10% of our post -Offer Equity Share capital. In case the total holding of an FPI or investor group increases beyond 10% of the total paid-up Equity Share capital of our Company, on a fully diluted basis or 10% or more of the paid-up value of any series of debentures or preference shares or share warrants that may be issued by our Company, the total investment made by the FPI or investor group will be re-classified as FDI subject to the conditions as specified by SEBI and the RBI in this regard and our Company and the investor will also be required to comply with applicable reporting requirements. Further, the aggregate limit of all FPIs investments, with effect from April 1, 2020, is up to the sectoral cap applicable to the sector in which our Company operates.

FPIs are permitted to participate in this Issue subject to compliance with conditions and restrictions which may be specified by the Government from time to time. The FPIs who wish to participate in the Offer are advised to use the Application Form for non-residents. Subject to compliance with all applicable Indian laws, rules, regulations, guidelines and approvals in terms of Regulation 21 of the SEBI FPI Regulations, an FPI may issue, subscribe to or otherwise deal in offshore derivative instruments (as defined under the SEBI FPI Regulations as any instrument, by whatever name called, which is issued overseas by an FPI against Shares held by it that are listed or proposed to be listed on any recognized stock exchange in India, as its underlying) directly or indirectly, only in the event (i) such offshore derivative instruments are issued only to persons registered as Category I FPI under the SEBI FPI Regulations; (ii) such offshore derivative instruments are issued only to persons who are eligible for registration as Category I FPIs (where an entity has an investment manager who is from the Financial Action Task Force member country, the investment manager shall not be required to be registered as a Category I FPI); (iii) such offshore derivative instruments are issued after compliance with 'know your client' norms; and (iv) compliance with other conditions as may be prescribed by SEBI.

An FPI issuing offshore derivative instruments is also required to ensure that any transfer of offshore derivative instruments issued by or on its behalf, is carried out subject to inter alia the following conditions: (a) such offshore derivative instruments are transferred only to persons in accordance with the SEBI FPI Regulations; and (b) prior consent of the FPI is obtained for such transfer, except when the persons to whom the offshore derivative instruments are to be transferred to are pre – approved by the FPI.

Procedure for Applications by AIFs, FVCIs and VCFs

The SEBI VCF Regulations and the SEBI FVCI Regulations prescribe, among other things, the investment restrictions on VCFs and FVCIs registered with SEBI. Further, the SEBI AIF Regulations prescribe, among other things, the investment restrictions on AIFs.

As per the SEBI VCF Regulations and SEBI FVCI Regulations, VCFs and FVCIs are not permitted to invest in listed companies pursuant to rights issues. Accordingly, applications by VCFs or FVCIs will not be accepted in this Issue. Venture capital funds registered as Category I AIFs, as defined in the SEBI AIF Regulations, are not permitted to invest in listed companies pursuant to rights issues. Accordingly, applications by venture capital funds registered as category I AIFs, as defined in the SEBI AIF Regulations, will not be accepted in this Issue. Other categories of AIFs are permitted to apply in this Issue subject to compliance with the SEBI AIF Regulations. Such AIFs having bank accounts with SCSBs that are providing ASBA in cities / centres where such AIFs are located are mandatorily required to make use of the ASBA facility or using R -WAP (available only for residents). Otherwise, applications of such AIFs are liable for rejection.

Procedure for Applications by NRIs

Investments by NRIs are governed by the FEMA Rules. Applications will not be accepted from NRIs that are ineligible to participate in this Issue under applicable securities laws.

As per the FEMA Rules, an NRI or Overseas Citizen of India (“OCI”) may purchase or sell capital instruments of a listed Indian Company on repatriation basis, on a recognized stock exchange in India, subject to the conditions, inter alia, that the total holding by any individual NRI or OCI will not exceed 5% of the total paid - up equity capital on a fully diluted basis or should not exceed 5% of the paid-up value of each series of debentures or preference shares or share warrants issued by an Indian Company and the total holdings of all NRIs and OCIs put together will not exceed 10% of the total paid-up equity capital on a fully diluted basis or shall not exceed 10% of the paid-up value of each series of debentures or preference shares or share warrants. The aggregate ceiling of 10% may be raised to 24%, if a special resolution to that effect is passed by the general body of the Indian company.

Further, in accordance with press note 3 of 2020, the FDI Policy has been recently amended to state that all investments by entities incorporated in a country which shares land border with India or where the beneficial owner of an investment into India is situated in or is a citizen of any such country (“Restricted Investors”), will require prior approval of the Government of India. It is not clear from the press note whether or not an issuance of the Rights Equity Shares to Restricted Investors will also require a prior approval of the Government of India and each Investor should seek independent legal advice about its ability to participate in the Issue. In the event such prior approval of the Government of India is required and such approval has been obtained, the Investor shall intimate our Company and the Registrar about such approval within the Issue Period.

Procedure for Applications by Mutual Funds

A separate application can be made in respect of each scheme of an Indian mutual fund registered with SEBI and such applications shall not be treated as multiple applications. The applications made by asset management companies or custodians of a mutual fund should clearly indicate the name of the concerned scheme for which the application is being made.

Procedure for Applications by Systemically Important Non-Banking Financial Companies (“NBFC-SI”)

In case of an application made by NBFC-SI registered with the RBI, (a) the certificate of registration issued by the RBI under Section 45IA of the RBI Act, 1934 and (b) net-worth certificate from its statutory auditors or any independent chartered accountant based on the last audited financial statements is required to be attached to the application.

Impersonation

As a matter of abundant caution, attention of the Investors is specifically drawn to the provisions of Section 38 of the Companies Act, 2013 which is reproduced below:

“Any person who makes or abets making of an application in a fictitious name to a Company for acquiring, or subscribing for, its Shares; or makes or abets making of multiple applications to a Company in different names or in different combinations of his name or surname for acquiring or subscribing for its Shares; or otherwise induces directly or indirectly a Company to allot, or register any transfer of, Shares to him, or to any other person in a fictitious name, shall be liable for action under Section 447.”

The liability prescribed under Section 447 of the Companies Act for fraud involving an amount of at least ₹ 10 lakhs or 1% of the turnover of the company, whichever is lower, includes imprisonment for a term of not less than six months extending up to 10 years (provided that where the fraud involves public interest, such term shall not be less than three years) and fine of an amount not less than the amount involved in the fraud, extending up to three times of such amount.

In case the fraud involves (i) an amount which is less than ₹ 10 lakhs or 1% of the turnover of the company, whichever is lower; and (ii) does not involve public interest, then such fraud is punishable with an imprisonment for a term extending up to five years or a fine of an amount extending up to ₹ 50 lakhs or with both.

Payment by stockinvest

In terms of RBI Circular DBOD No. FSC BC 42/24.47.00/2003- 04 dated November 5, 2003, the stockinvest scheme has been withdrawn. Hence, payment through stockinvest would not be accepted in this Issue.

Disposal of Application and Application Money

No acknowledgment will be issued for the Application Money received by our Company. However, the Designated Branch of the SCSBs receiving the Application Form will acknowledge its receipt by stamping and returning the acknowledgment slip at the bottom of each Application Form and the R-WAP platform would generate an electronic acknowledgment to the Eligible Equity Shareholders upon submission of the Application.

The Rights Committee reserves its full, unqualified and absolute right to accept or reject any Application, in whole or in part, and in either case without assigning any reason thereto.

In cases where refunds are applicable, such refunds shall be made within a period of 15 days. In case of failure to do so, our Company and the Directors who are “officers in default” shall pay interest at the prescribed rate. In case an Application is rejected in full, the whole of the Application Money will be unblocked in the respective ASBA Accounts, in case of Applications through ASBA or refunded to the Investors in the same bank account through which Application Money was received, in case of an application using the R-WAP facility. Wherever an Application is rejected in part, the balance of Application Money, if any, after adjusting any money due on Rights Equity Shares Allotted, will be refunded / unblocked in the respective bank accounts from which Application Money was received / ASBA Accounts of the Investor within a period of 15 days from the Issue Closing Date. In case of failure to do so, our Company shall pay interest at such rate and within such time as specified under applicable law.

For further instructions, please read the Application Form carefully.

Undertakings by our Company

Our Company undertakes the following:

- a) The complaints received in respect of the issue shall be attended to by our Company expeditiously and satisfactorily.
- b) All steps for completion of the necessary formalities for listing and commencement of trading at all stock exchanges where the Right Equity Shares are to be listed are taken within the time limit specified by the SEBI.

- c) The funds required for making refunds to unsuccessful applicants as per the mode(s) disclosed shall be made available to the Registrar to the issue by our Company.
- d) Where refunds are made through electronic transfer of funds, a suitable communication shall be sent to the applicant within 15 days of closure of the issue giving details of the bank where refunds shall be credited along with amount and expected date of electronic credit of refund.
- e) Where release of block on the application amount for unsuccessful bidders or part of the application amount in case of proportionate allotment, a suitable communication shall be sent to the applicants.
- f) Adequate arrangements shall be made to collect all ASBA applications

Utilization of Issue Proceeds:

Our Board declares that:

- (A) All monies received out of issue of this Right Equity Issue to the public shall be transferred to a separate bank account.
- (B) Details of all monies utilized out of this Right Issue referred to in clause (A) above shall be disclosed under an appropriate separate head in the balance sheet of our Company indicating the purpose for which such monies had been utilized; and
- (C) Details of all unutilized monies out of this Right Issue referred to in clause (A) above, if any, shall be disclosed under an appropriate separate head in the balance sheet of our Company indicating the form in which such unutilized monies have been invested.

Important

- 1. Please read this Draft Letter of Offer carefully before taking any action. The instructions contained in the Application Form, Abridged Letter of Offer and the Rights Entitlement Letter are an integral part of the conditions of this Draft Letter of Offer and must be carefully followed; otherwise the Application is liable to be rejected.
- 2. All enquiries in connection with this Draft Letter of Offer, the Abridged Letter of Offer, the Rights Entitlement Letter or Application Form must be addressed (quoting the Registered Folio Number or the DP ID and Client ID number, the Application Form number and the name of the first Eligible Equity Shareholder as mentioned on the Application Form and super scribed '**JUMP NETWORKS LIMITED – RIGHT ISSUE**' on the envelope and postmarked in India or in the email) to the Registrar at the following address:

SKYLINE FINANCIAL SERVICES PRIVATE LIMITED

D-153 A, 1st Floor, Okhla Industrial Area, Phase -I,
New Delhi- 110020, India

Contact Details: 011-40450193-97

Fax Number: 022 – 66712221;

E-mail ID: compliances@skylinerta.com;

Investor grievance e-mail: grievances@skylinerta.com;

Website: www.skylinerta.com;

Contact Person: Ms. Sarita Singh

SEBI Registration Number: INR000003241

- 3. In accordance with SEBI Rights Issue Circulars, frequently asked questions and online/ electronic dedicated investor helpdesk for guidance on the Application process and resolution of difficulties faced by the Investors will be available on the website of the Registrar (www.skylinerta.com). Further, helpline numbers provided by

the Registrar for guidance on the Application process and resolution of difficulties are 011-40450193-97 & 011-26812682-83.

This Issue will remain open for a minimum 15 days. However, the Rights Committee will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Closing Date).

RESTRICTIONS ON FOREIGN OWNERSHIP OF INDIAN SECURITIES

There are two routes through which foreign investors may invest in India. One is the 'automatic route', where no government approval is required under Indian foreign exchange laws to make an investment as long as it is within prescribed thresholds for the relevant sector. The other route is the "government route", where an approval is required under foreign exchange laws from the relevant industry regulator, prior to the investment.

Foreign investment in Indian securities is regulated through the FDI Policy and FEMA. The government bodies responsible for granting foreign investment approvals are the concerned ministries/departments of the GoI and the RBI. Pursuant to the Office Memorandum dated June 5, 2017 issued by the Department of Economic Affairs, Ministry of Finance, approval for foreign investment under the FDI Policy and FEMA has been entrusted to the concerned ministries/departments.

The GoI has from time to time made policy pronouncements on FDI through press notes and press releases. The DIPP (now DPII), issued the consolidated FDI Policy by way of circular no. D/o IPP F. No. 5(1)/2017-FC-1 dated August 28, 2017 which is effective from August 28, 2017. The FDI Policy will be valid until the DIPP (now DPII) issues an updated FDI Policy. Further, one of the conditions with respect to receipt of foreign capital under the FDI route is that the respective State Governments/Union territories are to implement the FDI policy.

As per Regulation 7 of the FEM Rules, the RBI has given general permission to Indian companies to issue rights securities to non-resident shareholders including additional rights securities. Further, as per the Master Direction on Foreign Investment in India dated January 4, 2018 issued by the RBI, non-residents may, inter alia, (i) subscribe for additional securities over and above their rights entitlement; (ii) renounce the securities offered to them either in full or part thereof in favour of a person named by them; or (iii) apply for the securities renounced in their favour. Applications received from NRIs and non-residents for allotment of Rights Equity Shares shall be inter alia, subject to the conditions imposed from time to time by the RBI under the FEMA in the matter of refund of Application Money, Allotment of Rights Equity Shares and issue of Allotment advice. This Letter of Offer, Abridged Letter of Offer, Rights Entitlement Letter and Application Form shall be dispatched to non-resident Eligible Equity Shareholders at their Indian address only. If an NR or NRI Investors has specific approval from the RBI, in connection with his shareholding, he should enclose a copy of such approval with the Application. Our Board may at its absolute discretion, agree to such terms and conditions as may be stipulated by RBI while approving the allotment of Rights Equity Shares. The Rights Equity Shares purchased by non-residents shall be subject to the same conditions including restrictions in regard to the repatriation as are applicable to the original Equity Shares against which Rights Equity Shares are issued on rights basis.

Further, in accordance with press note 3 of 2020, the FDI Policy has been recently amended to state that all investments by entities incorporated in a country which shares land border with India or where the beneficial owner of an investment into India is situated in or is a citizen of any such country ("Restricted Investors"), will require prior approval of the Government of India. It is not clear from the press note whether or not an issuance of the Rights Equity Shares to Restricted Investors will also require a prior approval of the Government of India and each Investor should seek independent legal advice about its ability to participate in the Issue. In the event such prior approval of the Government of India is required and such approval has been obtained, the Investor shall intimate our Company and the Registrar about such approval within the Issue Period.

As per the existing policy of the Government of India, erstwhile OCBs cannot participate in this Issue.

The Rights Entitlements, Rights Equity Shares and Equity Shares have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States and may not be offered or sold within the United States, except pursuant to exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. Accordingly, the Rights Entitlements and Rights Equity Shares are being offered and sold only outside the United States in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers, and sale occur. The Rights Entitlements, Rights Equity Shares and Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be

offered or sold, and Applications may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction.

The above information is given for the benefit of the Applicants. Our Company and the Lead Manager are not liable for any amendments or modification or changes in applicable laws or regulations, which may occur after the date of this prospectus. Applicants are advised to consult their legal counsel, to make their independent investigations and ensure that Applications are not in violation of laws or regulations applicable to them and do not exceed the applicable limits under the laws and regulations prior to accepting any provisional allotment of Rights Equity Shares, applying for excess Rights Equity Shares or making any offer, sale, resale, pledge or other transfer of the Rights Entitlements or the Rights Equity Shares.

SECTION X – OTHER INFORMATION

MATERIAL CONTRACTS AND DOCUMENTS FOR INSPECTION

The following material documents and contracts (not being contracts entered into in the ordinary course of business carried on by our Company or entered into more than two years prior to the date of this Draft Letter of Offer) which are or may be deemed material have been entered or are to be entered into by our Company. Copies of these contracts and also the documents for inspection referred to hereunder, would be available on the website of the Company at www.jumpnetworks.in from the date of this Draft Letter of Offer until the Rights Issue Closing Date.

MATERIAL CONTRACTS FOR THE RIGHTS ISSUE

1. Issue Agreement dated June 22, 2021 between our Company and the Lead Manager;
2. Registrar Agreement dated June 22, 2021 between our Company and the Registrar to the Issue;
3. Bankers to the Issue Agreement dated [●] among our Company, the Lead Manager, the Registrar to the Issue and the Bankers to the Issue;

MATERIAL DOCUMENTS IN RELATION TO THE RIGHTS ISSUE

1. Certified copies of the updated Memorandum of Association and Articles of Association of our company;
2. Certificate of incorporation and fresh certificate of incorporation pursuant to change of name of our company;
3. Copies of annual report of our Company for the last three Financial Years and Limited Review Report for the Quarter ended December 2020;
4. Resolution of our Board of Directors dated June 17, 2021 approving the Rights Issue;
5. Resolution of our Board of Directors dated [●], finalizing the terms of the Issue including Issue Price, Record Date and the Rights Entitlement Ratio;
6. Resolution of our Board of Directors dated June 24, 2021, approving this Draft Letter of Offer;
7. Resolution of our Board of Directors dated [●], approving the Letter of Offer;
8. Consents of our Directors, Lead Manager, Bankers to our Company, Bankers to the Issue, Legal Advisor to the Issue and the Registrar to the Issue for inclusion of their names in the Letter of Offer to act in their respective capacities;
9. Report on Statement of Special Tax Benefits dated June 22, 2021 for our Company and for our Material Subsidiary from the Statutory Auditors of our Company;
10. In-principle approval issued by BSE Limited dated [●];

Any of the contracts or documents mentioned in this Draft Letter of Offer may be amended or modified at any time if so required in the interest of our Company or if required by the other parties, without notice to the Eligible Shareholders subject to compliance of the provisions contained in the Companies Act and other relevant statutes.

DECLARATION

We hereby declare that no statement made in this Draft Letter of Offer contravenes any of the provisions of the Companies Act, 2013 and the rules made thereunder. We further certify that all the legal requirements connected with the Issue as also the guidelines, instructions, etc., issued by SEBI, Government of India and any other competent authority in this behalf, have been duly complied with. We further certify that all disclosures made in this Letter of Offer are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

Sd/-

Abhishek Sanga
Chairman and Non-Executive Non-Independent Director

Date: June 24, 2021

Place: Mumbai

DECLARATION

We hereby declare that no statement made in this Draft Letter of Offer contravenes any of the provisions of the Companies Act, 2013 and the rules made thereunder. We further certify that all the legal requirements connected with the Issue as also the guidelines, instructions, etc., issued by SEBI, Government of India and any other competent authority in this behalf, have been duly complied with. We further certify that all disclosures made in this Letter of Offer are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

Sd/-

Atul Kumar
Managing Director

Date: June 24, 2021
Place: Mumbai

DECLARATION

We hereby declare that no statement made in this Draft Letter of Offer contravenes any of the provisions of the Companies Act, 2013 and the rules made thereunder. We further certify that all the legal requirements connected with the Issue as also the guidelines, instructions, etc., issued by SEBI, Government of India and any other competent authority in this behalf, have been duly complied with. We further certify that all disclosures made in this Letter of Offer are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

Sd/-

Anil Pankajbhai Thakor
Non-Executive Additional Director

Date: June 24, 2021
Place: Mumbai

DECLARATION

We hereby declare that no statement made in this Draft Letter of Offer contravenes any of the provisions of the Companies Act, 2013 and the rules made thereunder. We further certify that all the legal requirements connected with the Issue as also the guidelines, instructions, etc., issued by SEBI, Government of India and any other competent authority in this behalf, have been duly complied with. We further certify that all disclosures made in this Letter of Offer are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

Sd/-

Minakshi Singh
Non-Executive Women Independent Additional Director

Date: June 24, 2021

Place: Mumbai

DECLARATION

We hereby declare that no statement made in this Draft Letter of Offer contravenes any of the provisions of the Companies Act, 2013 and the rules made thereunder. We further certify that all the legal requirements connected with the Issue as also the guidelines, instructions, etc., issued by SEBI, Government of India and any other competent authority in this behalf, have been duly complied with. We further certify that all disclosures made in this Letter of Offer are true and correct.

SIGNED BY THE DIRECTOR OF OUR COMPANY

Sd/-

Nirdesh Bharat Shah
Non-Executive Independent Additional Director

Date: June 24, 2021
Place: Mumbai