

JAIN STUDIOS LTD.

16th August, 2018

To,

National Stock Exchange of India Ltd. Exchange Plaza, BandraKurla Complex, Bandra(E), Mumbai-400051 Company Code: JAINSTUDIO	BSE Limited Corporate Relationship Department, 1 st Floor, New Trading Ring, Rotunda Building P.J Towers, Dalal Street, Mumbai-400001 Scrip Code: 532033
---	---

Sub: Outcome of Board Meeting

Dear Sirs,

This is to inform that the meeting of the Board of Directors to consider and approve the Un-Audited Financial Results for the quarter ended 30th June, 2018 was held on 14th August, 2018 was adjourned due to want of some further information/clarification with respect to the Un-Audited Financial Results on 22th August, 2018 at 4:00 P.M at the registered office of the Company. However, the Board Meeting was preponed and held today and Board of Directors has considered and approved the results today i.e 16th August, 2018 at 5:00 P.M at the registered office of the Company at Scindia Villa, Sarojini Nagar, New Delhi.

Further the Board took note of the appointed Mr. Vikas Dahiya and Co., Chartered Accountants, Firm Registration No. 025026N as the Statutory Auditors of the Company to fill the casual Vacancy caused by the resignation of M/s Anisha Bansal & Co., subject to the approval of the shareholders of the Company.

Further in view of the adjournment, the Board has cancelled the meeting which Board has rescheduled on 22nd August, 2018.

The meeting of Board of Directors Commenced at 05:00 P.M. and concluded at 07:00 P.M

Kindly take the same on record

Thanking You,

Yours faithfully

For Jain Studios Ltd.

Deepanshu Arora
16/August/2018

Deepanshu Arora
Company Secretary



JAIN STUDIOS LIMITED

CIN: L92199DL1991PLC042611

Regd. Off.: Scindia Villa, Sarojini Nagar, Ring Road, New Delhi-110023

Email ID: jsl@jainstv.co.in Website: www.jainstudiosltd.com



Statement of Standalone Audited Financial Results For The Quarter Ended 30th June, 2018

Sl. No.	Particulars	Rs in Lakhs			
		Quarter Ended			
		30-Jun-18	31-Mar-18	30-Jun-17	31-Mar-18
	(Refer Notes Below)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations	8.49	61.32	117.54	315.69
2	Other Income	12.75	0.33	0.67	1.29
3	Total Revenue (1+2)	21.24	61.65	118.21	316.97
4	Expenses:				
	a) Cost of Production / Materials Consumed	0.61	2.38	20.82	40.46
	b) Purchase of Stock-in-trade	0.00	0.00	0.00	0.00
	c) Change in Inventory of Finished Good	0.00	0.00	0.00	0.00
	d) Work in progress and stock-in-trade	0.00	0.00	0.00	0.00
	e) Employees benefits expense	20.08	50.01	65.42	240.18
	f) Finance Cost	0.03	0.21	0.45	1.19
	g) Depreciation and amortisation expense	19.25	19.37	19.42	77.95
	h) Other expenses	25.84	12.08	45.38	164.79
	Total Expenses	65.81	84.06	151.49	524.58
	Profit/(Loss) before Exceptional and extraordinary items and tax (3+4)	(44.57)	(22.41)	(33.29)	(207.61)
5	Exceptional Items	-	-	-	-
6	Profit / (Loss) before extraordinary items and tax(5-6)	(44.57)	(22.41)	(33.29)	(207.61)
7	Tax Expenses:				
	(a) Current tax	-	-	-	-
	(b) Deferred tax	-	(85.96)	-	(85.96)
8	Profit/(Loss) for the period from continuing operations(7 - 8)	(44.57)	63.55	(33.29)	(121.65)
9	Profit/(Loss) for the period from discontinuing operations	-	-	-	-
10	Tax expenses of discontinuing operations	-	-	-	-
11	(Profit/Loss) from discontinuing operations (after tax) (10-11)	-	-	-	-
12	Profit/(loss) for the period (9+12)	(44.57)	63.55	(33.29)	(121.65)
13	Other Comprehensive Income				
	A) (i) Items that will not be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
14	Profit (Loss) and other comprehensive Income for the period	-	-	-	-
15	Earnings per equity share (for continuing operation):				
	(a) Basic	(0.16)	(0.08)	(0.12)	(0.73)
	(b) Diluted	(0.16)	(0.08)	(0.12)	(0.73)
16	Earnings per equity share (for discontinued operation):				
	(a) Basic	-	-	-	-
	(b) Diluted	-	-	-	-
17	Earnings per equity share (for discontinued & continuing operation):				
	(a) Basic	(0.16)	(0.08)	(0.12)	(0.73)
	(b) Diluted	(0.16)	(0.08)	(0.12)	(0.73)

Notes:

- The qualifications on the audited accounts for the year ended 31st March, 2018 by the previous auditors has been adequately disclosed in their Auditor's Report and any development thereon has been mentioned in the report for the quarter ended 30/06/2018
- The above audited financial results for the quarter ended June 30, 2018, have been reviewed and taken on record by the Board of Directors of the company at their respective meetings held on 16th August, 2018. The Statutory Auditors have conducted the limited review of these results in terms of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Figures of the previous year have been re-arranged/re-grouped, wherever necessary.
- The company received NOC from NSE and BSE for filing of scheme of arrangement and capital reduction before the Hon'ble High Court of Delhi with regard to unlisted 53,00,000 equity shares of Rs. 10/- each allotted at a premium of Rs. 9/- each during the F. Y. 2005-06. The said scheme was duly approved by the Board and thereafter by the shareholders of the company at AGM held on 30th September 2011. However, as per the SEBI Circular No. CIR/CFD/DIL/5/2013 dated 4th February, 2013, the company re-submitted the said scheme with BSE and NSE for their NOC with the approval/observation of SEBI. On the basis of observations of SEBI a revised scheme of reduction of share capital shall be filed with BSE and NSE for their NOC with the observation of SEBI.
- Subsequent to the approval of shareholders in the EGM held on 13th April 2011 and subsequent in principal approval of BSE and NSE, the company allotted 60,50,000 equity shares, face value Rs. 10/- each at a premium of Rs. 2.50/- per share and 51,50,000 share warrants, face value Rs. 10/- each convertible into fully paid up equity shares of Rs. 10/- each at a premium of Rs. 2.50/- per share warrant on 23.04.2012, to the promoter on preferential basis. Further, the company has allotted 50,00,000 equity shares of Rs. 10/- each at par to Stressed Assets Stabilisation Fund in pursuance of One Time Settlement arrived at by the company on 23.04.2012. The company got the listing approval for the aforesaid shares from BSE and same is awaited from NSE. Further, at the Board meeting held on 17th October 2013, 31,58,700 equity shares of Rs. 10/- each fully paid up has been allotted on premium of Rs. 2.50/- each to the Promoter Group on conversion of warrants. Listing of said shares with BSE & NSE is pending since 2005-06.
- The provision for current tax and deferred tax is not made at quarter ended 30/06/2018 as the company make provision of Tax and Deferred Tax at the end of the financial year.
- The company has tied up with a mobile technology company to launch a state-of-the-art, digital news gathering and dissemination service that shall create a multi-screen cloud community.

Date: 16th August, 2018

Place: New Delhi

Mrs. Bharti Jain

Mr. Dhir Kumar Singh



JAIN STUDIOS LIMITED

(CIN: L92199DL1991PLC042611)

Regd. Office: Scindia Villa, Sarojini Nagar, Ring Road, New Delhi - 110 023


**Segment wise Revenue , Results, Assets and Liabilities
for the quarter ended 30th June 2018**

Sr. No	Particulars	Quarter ended				Rs in Lakhs
		30-Jun-2018 (Unaudited)	31-Mar-2018 (Audited)	31-Jun-2017 (Audited)	31-Mar-2018 (Audited)	
1	Segment Revenue (Net Sale / Income)					
	a) Television	-	(0.00)	6.56	30.10	
	b) Mobile Health Services	-	0.00	15.09	15.09	
	c) Educational Infrastructure and Technology	8.49	61.32	95.89	270.50	
	d) Teleport	-	-	-	-	
	e) Other (Note1)	12.75	0.33	-	1.29	
	d) Video on wheels					
	Total	21.24	61.65	117.54	316.97	
	Less: Inter segment revenue					
	Net sales / income from Operations	21.24	61.65	117.54	316.97	
2	Segment Results [Profit / (Loss) before Tax and Interest]					
	a) Television	(5.46)	(34.21)	(20.21)	(175.45)	
	b) Mobile Health Services	-	-	0.75	0.75	
	c) Educational Infrastructure and Technology	7.69	18.80	50.17	137.52	
	d) Teleport	(13.67)	(2.60)	(41.70)	(54.69)	
	e) Other (Note1)	-	-	-	-	
	Total	(11.44)	(18.01)	(10.98)	(91.86)	
	Less :					
	a) Interest	0.03	0.10	0.40	0.87	
	b) Other un-allocable expenditure net of un-allocable income	33.09	5.44	21.91	116.00	
	Total Profit before tax	(44.57)	(23.56)	(33.29)	(208.73)	
3	Segment Assets					
	a) Television	1,581.61	634.92	761.43	634.92	
	b) Mobile Health Services	1,720.31	2,365.83	2,593.29	2,365.83	
	b) Educational Infrastructure and Technology	520.97	739.18	774.40	739.18	
	c) Teleport	1,123.72	1,123.72	1,123.72	1,123.72	
	d) Other	-	-	-	-	
	e) Unallocable	937.89	2,163.47	2,032.94	2,163.47	
	Total Segment Assets	5,884.50	7,027.11	7,285.78	7,027.11	
4	Segment liabilities					
	a) Television	664.49	161.07	147.79	161.07	
	b) Mobile Health Services	2,322.99	2,355.57	2,370.19	2,355.57	
	b) Educational Infrastructure and Technology	13.96	323.19	396.17	323.19	
	c) Teleport	-	-	-	-	
	d) Other	-	-	-	-	
	e) Unallocable	0.12	637.29	712.49	637.29	
	Total Segment liabilities	3,001.56	3,477.11	3,626.65	3,477.11	

Note1: "Other" business segment comprise of feature film, production & distribution.

Note2: Figures of the previous year have been re-arranged/re-grouped, wherever necessary.

Date : 16th August, 2018
Place: New Delhi

Mrs. Bharti Jain
Director
DIN: 00504140

Mr. Dilip Kumar Singh
Director
DIN: 02060503




VIKAS DAHIYA & CO.

CHARTERED ACCOUNTANTS

1577/175, Vidyamand Tower, Main Basai Road, Patandi Chowk, Gurgaon - 122001 (HR)
Mobile: 9891569127, email id: cavyikasdahiya@gmail.com

LIMITED REVIEW REPORT

Limited Review Report To

The Board of Directors of Jain Studios Limited,

We have reviewed the accompanying statement of unaudited standalone financial results of JAIN STUDIOS LIMITED ("the Company") for the quarter ended 30th June, 2018, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. The Management is also responsible to ensure that the accompanying statement of unaudited standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting," ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these Financial Statement based on our review.

We conducted our review in accordance with the Standards 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 the Financial Statement is free from material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We draw attention to the following matters:

- (i) We were neither engaged to review, nor have we reviewed the comparative figures for the quarters ended on 30th June, 2017 and on 31st March 2018 and accordingly, we do not express any conclusion on the quarterly results in the statements for the quarter ended on 30th June, 2017 and on 31st March 2018.
- (ii) In respect of recognition and carryover of deferred tax assets (net) amounting to Rs.880.75 lacs, based on management perception in respect of availability of sufficient taxable income in coming years against which such assets can be realized and our inability to comment thereon. Further, provision for taxation including deferred tax has not been made as stated in the foot note no. 6 to accompanying financial results (impact unascertained).
- (iii) In respect of MAT credit entitlement amounting to Rs 26.45 Lacs recognized and carried over based on management perception and our inability to comment thereon.



- (iv) In respect of one time settlement (OTS) arrived at with SASF, SASF vide its letter dated 12th February 2015 and 5th March 2015 respectively denied the further extension and revoked the OTS and subsequent modifications thereof including reversal of waiver of dues and restoration of the original liability as per the terms of loan agreement and adjustment of payment received by SASF from the company towards the dues.

The company had received a 60 days demand notice of Rs. 30,821.75 lacs dated 22.11.2016 from SASF as per which if the company fails to pay the said amount, SASF as a secured creditor shall be entitled to enforce its security interest without intervention of the Court or Tribunal by taking recourse to measures given under Chapter III of the SARFAESI Act (but not limited to) taking over of possession and/or management of the Secured Assets for realizing its dues. Besides, the Company had received a show cause notice dated 09.12.2016 from Debt Recovery Tribunal (DRT-1, Delhi) for the application filed by SASF u/s 19 of the Recovery of the Debts due to Banks and Financial Institutions Act, 1993, for recovery of its debts of Rs. 30,821.75 lacs. The matter is pending with DRT-1, Delhi.

The company has further received a letter dated 31.01.2018 from SASF wherein it has asked the company to come for discussion for settlement of dues.

Necessary accounting entries, writing back the benefit of OTS and provision thereof has not been made in the books of accounts of the company till the quarter ended 30th June 2018.

We express our inability to comment on the matter and quantify the liability.

- (v) In respect of custom duty saved Rs. 351.48 lacs during earlier years as per EPCG Scheme, against which the company's funds amount Rs 274.21 lacs are lying deposited with the custom department.

No provision has been made for the custom duty saved and interest thereon and the penal consequences which may arise out of this (impact unascertained).

Based on our review conducted as above and subject to our comments in (i) to (v) above and read with foot note nos. 1 to 6, nothing has come to our attention that causes us to believe that the Statements prepared in accordance with applicable accounting standards, as notified under the Companies (Indian Accounting Standards) Rules, 2015 as specified in section 133 of the Companies Act, 2013 read with SEBI Circular No CIR/CFD/CMD/15/2015 dated 30th November, 2015 and SEBI Circular No CIR/CFD/FAC/62/2016 dated 05th July, 2016, and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VIKAS DAHIYA & CO.

Chartered Accountants

026025N



Date: 16/08/2018
Place: New Delhi