

JAIN STUDIOS LTD.

To,

National Stock Exchange of India Ltd. Exchange Plaza, BandraKurla Complex, Bandra(E), Mumbai-400051 Company Code: JAINSTUDIO	The Department of Corporate Services The Stock Exchange, Mumbai P.J Towers, Dalal Street, Mumbai-400001 Scrip Code: 532033
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Sub: Outcome of the Board Meeting held on 14th November 2016

Dear Sir/ Madam,

We would like to inform you that:

1. The Board of Directors of the Company at their meeting held on 14th November 2016 has inter-alia approved and taken on record the un-audited financial results for the quarter/six months ended on 30.09.2016.
2. Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith un-audited financial results for the 2nd quarter ended 30.09.2016 along with the limited review report thereon.
3. Pursuant to Regulation 47(1)(b) of the Listing Regulations, the un-audited standalone financial results shall be published in newspapers as per the format prescribed by SEBI.

This is for your information and record.

Thanking You,

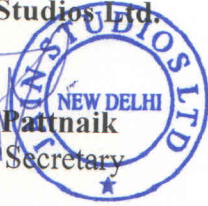
Yours truly,

For Jain Studios Ltd.

Satyendu Pattnaik

Company Secretary

Encl: a/a



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GIRI & BANSAL
(CHARTERED ACCOUNTANT)

**INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
JAIN STUDIOS LIMITED**

1. We have reviewed the unaudited financial results of JAIN STUDIOS LIMITED ("the Company") for the quarter ended September 30, 2016 which are included in the accompanying 'Standalone unaudited financial results for the quarter ending September 30, 2016' together with the relevant notes thereon (the "Statement"). The Statement has been prepared 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/CMD/15/2015 dated November 30, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which has been initialed by us for identification purposes. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Further the Management is also responsible to ensure that the accounting policies used in the preparation of this Statement are consistent with those used in the preparation of the Company's opening unaudited Balance Sheet as at April 1, 2015 prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognized accounting practices and policies. Our responsibility is to issue a report on the Statement based on our review.
2. 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 Statement is free from material misstatement.
3. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion..
4. We draw attention to the following matters:
 - (i) Note no.1 to the Statement which states that the Company has voluntarily adopted Ind AS for the financial year commencing from April 1, 2016 and accordingly, the Statement has been prepared by the Company's Management in compliance with Ind AS.
 - (ii) We were neither engaged to review, nor have we reviewed the comparative figures for the quarter ended on September 30, 2015 and accordingly, we do not express any conclusion on the results in the statements for the quarter ended September 30, 2015.



- (iii) In respect of recognition and carry over of deferred tax assets (net) amounting to Rs. 706.51 lacs, based on management perception in respect of availability of sufficient taxable income in coming years against which such assets can be realized. 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. Further, provision for taxation including deferred tax has not been made as stated in the foot note no. 7 to accompanying financial results (impact unascertained).
- (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.*
As explained to us Management is of the view that as per the condition of said OTS, Company has paid agreed OTS amount of Rs. 11.00 crore in cash to SASF without any outstanding and issued and allotted 50,00,000 equity shares of Rs. 10/- each fully paid up at par of the Company amounting to Rs. 5.00 crore which shares have not been listed on NSE & BSE.
- (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 laying deposited with 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.*
As explained to us the company has made an application to DGFT for extension to fulfill the Export Obligation.
5. Based on our review conducted as above and subject to our comments in para 4 above and read with foot note nos. 4 and 5 nothing has come to our attention that causes us to believe that the Statements has not been prepared in all material respects in accordance with Ind AS and other recognized accounting practices and policies and has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/15/2015 dated November 30, 2015 and SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contain any material misstatement.

For GIRI & BANSAL
(Chartered Accountants)



N.P. BANSAL
(PARTNER)
(Membership No.080319)
Place of Signature:
Date: 14/11/2016





STATEMENT OF STANDALONE AUDITED RESULTS FOR THE QUARTER/SIX MONTHS ENDED 30TH SEPTEMBER 2016

Rs in lacs

S.no.	Particulars	Quarter ended			Six month ended		Year Ended
		30-Sep-2016 (Unaudited)	30-Jun-2016 (Unaudited)	30-Sep-2015 (Not subjected to review)	30-Sep-2016 (Unaudited)	30-Sep-2015 (Not subjected to review)	31-Mar-2016 (Audited)
1	PART I						
1	Net Sales / Income from operations	192.28	166.16	187.18	358.44	330.10	1,022.96
2	Total Expenditure						
	a. (Increase)/decrease in stock in trade	-	-	-	-	-	-
	b. Cost of Goods Sold	-	-	-	-	-	1.96
	c. Production cost	70.23	55.71	30.27	125.94	46.78	302.36
	d. Staff Cost	86.09	95.55	123.50	181.64	237.19	459.82
	e. Consultancy Cost	1.48	1.67	6.23	3.15	11.12	44.78
	f. Depreciation	21.61	21.37	22.49	42.98	45.03	89.48
	Bad Debt Written off	-	-	-	-	-	-
	g. Other expenses	59.50	53.72	54.89	113.22	188.76	219.57
	h. Total	238.91	228.02	237.38	466.93	528.87	1,117.97
3	Profit from Operations before Interest & Exceptional Items (1-2)	(46.63)	(61.86)	(50.20)	(108.49)	(198.77)	(95.01)
4	Other Income	6.50	19.04	0.18	25.54	0.55	11.12
5	Profit before Interest & Exceptional Items (3+4)	(40.13)	(42.82)	(50.02)	(82.95)	(198.22)	(83.89)
6	Finance Costs	0.53	0.45	0.22	0.98	0.45	31.11
7	Profit/(Loss) after Interest but before exceptional items (5-6)	(40.65)	(43.27)	(50.24)	(83.92)	(198.67)	(115.00)
8	Exceptional items (refer note no. 6 below)	-	-	-	-	-	82.00
9	Profit/(Loss) from ordinary activities before tax (7-8)	(40.65)	(43.27)	(50.24)	(83.92)	(198.67)	(197.00)
10	Tax Expense						
	- MAT/Current Tax	-	-	-	-	-	-
	- Deferred Tax	-	-	-	-	-	(111.69)
	- MAT Credit Entitlement	-	-	-	-	-	-
11	Net Profit / (Loss) from Ordinary activities after tax (9-10)	(40.65)	(43.27)	(50.24)	(83.92)	(198.67)	(85.30)
12	Extraordinary Items (net of Tax Rs. Nil)	-	-	(82.00)	-	-	-
13	Net Profit (Loss) for the period (11-12)	(40.65)	(43.27)	(132.24)	(83.92)	(198.67)	(85.30)
14	Paid up Equity Share Capital (Face Value Rs 10/- per Share)	2,859.47	2,859.47	2,859.47	2,859.47	2,859.47	2,859.47
15	Reserves excluding revaluation reserves (as per Balance Sheet)						581.18
16	Earnings Per Share						
	- Basic	(0.14)	(0.15)	(0.46)	(0.29)	(0.69)	(0.30)
	- Diluted	(0.14)	(0.15)	(0.46)	(0.29)	(0.69)	(0.30)
A.	PART II						
1	Particulars of Shareholding						
	Aggregate of Public Shareholding						
	- No. of Shares	11,475,028	11,475,028	11,490,166	11,475,028	11,490,166	11,475,028
	- Percentage of Shareholding	40.13	40.13	40.18	40.13	40.18	40.13
2	Promoters and promoter group Shareholding						
	a) Pledged/Encumbered						
	- No. of Shares	2,210,300	2,210,300	2,210,300	2,210,300	2,210,300	2,210,300
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	12.91	12.91	12.92	12.91	12.92	12.91
	- Percentage of shares (as a % of the total share capital of the company)	7.73	7.73	7.73	7.73	7.73	7.73
	b) non-encumbered						
	- No. of Shares	14,909,354	14,909,354	14,894,216	14,909,354	14,894,216	14,909,354
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	87.09	87.09	87.08	87.09	87.08	87.09
	- Percentage of shares (as a % of the total share capital of the company)	52.14	52.14	52.09	52.14	52.09	52.14
B	Investor Complaints				Six months ended 30th Sep, 2016		
	Pending at the beginning of the quarter						Nil
	Received during the quarter						Nil
	Disposed of during the quarter						Nil
	Remaining unresolved at the end of the quarter						Nil

Notes :

- In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has to adopt Indian Accounting Standards (referred to as 'Ind AS') notified by the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013, with effect from April 01, 2017. However, the Company has voluntarily adopted Ind AS with effect from April 01, 2016 so that comparative figures of the current FY 2016-17 are available which is required to be reported during the FY 2017-18.
- The qualifications on the audited accounts for the year ended 31st March, 2016 by the auditors has been adequately disclosed in their Auditor's Report and any development thereon has been mentioned in the limited review report for the quarter ended 30/09/2016.
- Figures of the previous year have been re-arranged/re-grouped, wherever necessary.
- The company received NOC from NSE and BSE for filling 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 above unaudited financial results have been reviewed by the Audit Committee of Directors. The Board of Directors have approved the results in their meeting held on 14th November, 2016.
- The provisions for current tax and deferred tax are made at the end of the year.

Date : 14th November, 2016
Place: New Delhi

Mrs Bharti Jain
Director
DIN: 00504140

JAIN STUDIOS LIMITED

(CIN: L92199DL1991PLC042611)

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


**Segment wise Revenue , Results and Capital Employed , under Clause 41
of the Listing Agreement, for the Quarter/Six months ended 30th September 2016**

Rs in lacs

Sr. No	Particulars	Quarter ended			Six month ended		Year Ended
		30-Sep-2016 (Unaudited)	30-Jun-2016 (Unaudited)	30-Sep-2015 (Not subjected to review)	30-Sep-2016 (Unaudited)	30-Sep-2015 (Not subjected to review)	
1	Segment Revenue (Net Sale / Income)						
	a) Television	21.30	32.84	55.99	54.14	94.21	265.12
	b) Mobile Health Services	58.94	40.82	-	99.76	-	292.02
	c) Educational Infrastructure and Technology	112.04	92.5	131.20	204.54	235.90	465.83
	d) Teleport (Note1)	-	-	-	-	-	-
	e) Other	-	-	-	-	-	-
	Total	192.28	166.16	187.18	358.44	330.10	1,022.96
	Less: Inter segment revenue						
	Net sales / income from Operations	192.28	166.16	187.18	358.44	330.10	1,022.96
2	Segment Results (Profit / (Loss) before Tax and Interest)						
	a) Television	(32.89)	(55.77)	(129.63)	(88.66)	(156.16)	(234.06)
	b) Mobile Health Services	5.90	4.08	-	9.98	-	89.20
	c) Educational Infrastructure and Technology	46.70	27.99	52.38	74.69	89.85	198.53
	d) Teleport	(35.25)	7.5	0.00	(27.75)	(55.60)	(55.62)
	e) Other	-	-	-	-	-	-
	Total	(15.54)	(16.19)	(77.24)	(31.74)	(121.91)	(1.94)
	Less :						
	a) Interest	0.48	0.39	0.22	0.87	0.45	31.11
	b) Other un-allocable expenditure net of un-allocable income	24.62	26.69	54.76	51.31	76.04	163.94
	Total Profit before tax	(40.64)	(43.27)	(132.22)	(83.92)	(198.40)	(197.00)
3	Segment Assets						
	a) Television	821.91	808.65	711.77	821.91	711.77	1,179.78
	b) Mobile Health Services	2,593.29	2,593.29	2,555.82	2,593.29	2,555.82	2,555.82
	c) Educational Infrastructure and Technology	723.39	699.04	687.14	723.39	687.14	681.87
	d) Teleport	1,123.72	1,123.72	1,194.68	1,123.72	1,194.68	1,139.06
	e) Other	-	0	-	-	-	-
	e) Unallocable	1,969.78	2,191.42	1,943.37	1,969.78	1,943.37	1,856.00
	Total Segment Assets	7,232.10	7,416.12	7,092.77	7,232.10	7,092.77	7,412.53
4	Segment liabilities						
	a) Television	181.68	225.32	29.02	181.68	29.02	263.39
	b) Mobile Health Services	2,294.65	2,253.8	2,300.24	2,294.65	2,300.24	2,300.24
	c) Educational Infrastructure and Technology	522.99	494.73	489.67	522.99	489.67	465.26
	d) Teleport	-	0	-	-	-	-
	e) Other	-	0	-	-	-	-
	e) Unallocable	666.72	724.79	289.36	666.72	289.36	621.96
	Total Segment liabilities	3,666.04	3,698.64	3,108.29	3,666.04	3,108.29	3,650.85

Note 1: Figures of the previous year have been re-arranged/re-grouped, wherever necessary.

Date : 14th November, 2016
Place: New Delhi

Mrs Bharti Jain
DIN: 00504140

JAIN STUDIOS LIMITED

(CIN: L92199DL1991PLC042611)



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

Statement of Assets and Liabilities (Audited)
For the Year ended 30th September 2016

Particulars			As on 30th Sep (Unaudited)
			2016
I.	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	a	Share Capital	2,859.47
	b	Reserves & Surplus	817.35
	c	Money received against Share Warrants	-
2	Non Current Liabilities		
	a	Long Term Borrowings	-
	b	Other Long Term Liabilities	158.08
	c	Long Term Provisions	53.75
3	Current Liabilities		
	a	Short Term Borrowings	-
	b	Trade Payables	2,305.70
	c	Other Current Liabilities	1,148.51
	d	Short Term Provisions	-
		TOTAL	7,342.86
II.	ASSETS		
1	Non-Current Assets		
	a	Fixed Assets	
		i Tangible Assets	1,201.25
		ii Intangible Assets	-
	b	Non- Current Investments	520.00
	c	Deferred Tax Assets (Net)	706.52
	d	Long Term Loans and Advances	487.19
	e	Other non-current Assets	26.45
2	Current Assets		
			-
	a	Trade Receivables	4,001.73
	b	Cash & Cash equivalents	107.52
	c	Short Term Loans & Advances	218.52
	d	Other Current Assets	73.70
		TOTAL	7,342.86

Date : 14th November, 2016

Place: New Delhi


Mrs Bharti Jain
DIN: 00504140