

JAIN STUDIOS LTD.

To,

Date: 14.02.2019

National stock Exchange of India Ltd.
Exchange Plaza,
Bandra Kurla Complex,
Mumbai – 400 051

Company Code : JAIN STUDIO

Bombay Stock Exchange Ltd
Rotunda Building, P J Towers.,
Dalal Street, Fort,
Mumbai – 400 001

Scrip Code: 532033

Sub: Outcome of Board Meeting

Dear Sir/Madam,

We wish to inform you that the meeting of the board of directors held on today to consider and approve the following matters:

1. Pursuant to regulation 33 of SEBI (Listing obligation and Disclosure Requirement) Regulation 2015, unaudited financial results for the quarter ended 31st December 2018, with Limited review report.
2. Appointment of Mr. Ashok Kumar (M.No.55241) as Company Secretary and Compliance Officer of the Company.
3. Appointment of M/s Gulshan Bhardwaj & Co. as an internal auditor of the company.

The meeting of the board of directors commenced on 11.00 A.M. at the registered office of the company Scindia Villa, Sarojini Nagar Ring Road, New Delhi, Delhi 110023 and concluded 02.15 P.M.

You are requested to take the same on record.

Thanking you

Yours truly

For Jain Studios Ltd.


Dilip Kumar Singh
Whole Time Director & CEO
DIN: 02960503





VIKAS DAHIYA & CO.

CHARTERED ACCOUNTANTS

1577/175, Vidyanand Tower, Main Basai Road, Pataudi Chowk, Gurgaon – 122001 (HR)

Mobile: 9891569127, email id: cavikasdahiya@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 31st December, 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 this 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 31st December, 2017 and year ended on 31st March 2018 and accordingly, we do not express any conclusion on the quarterly results in the statements for the quarter ended on 31st December, 2017 and year ended 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 22nd November 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 SARFAECI 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 9th December 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 company has further received a letter dated 31st January 2018 from SASF wherein it has asked the company to come for discussion for settlement of dues.

We were further informed that SASF moved an application u/s 7 of I & B Code 2016 on 3rd Jan 2019 for recovery of 445.39 crore claim. In the interim, the company has submitted an OTS offer of Rs. 7.50 crore to SASF on 30th Jan 2019 payable at the end of 240 days from the date of acceptance. The same is under consideration by SASF.

Attention is invited that 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 31st December 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 laying deposited with the custom department.

Attention is invited that 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 7, 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

FRN: 026025N



Date: 14th Feb 2019

Place: New Delhi

Vikas Dahiya
M.No. 516598

JAIN STUDIOS LIMITED
CIN: L92199DL1991PLC042611

Regd. Off.: Scindia Villa, Sarojini Nagar, Ring Road, New Delhi-110023
Email ID: jsl@jaintv.co.in Website: www.jainstudiosltd.com

Statement of standalone unaudited financial results for the quarter and nine months ended 31st December, 2018

Rs in Lakhs

Sl. No.	Particulars	Quarter Ended			Nine Months Ended		Year ended on
		31-Dec-18	30-Sep-18	30-Jun-18	31-Dec-18	31-Dec-17	31-Mar-18
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
	(Refer Notes Below)						
1	Revenue from operations	0.00	2.23	8.49	10.72	254.38	319.64
2	Other Income	0.04	1.69	12.75	14.48	0.96	1.50
3	Total Revenue (1+2)	0.04	3.92	21.24	25.20	255.34	316.97
4	Expenses:						
	a) Cost of Production / Materials Consumed	0.00	0.00	0.61	0.00	38.08	40.46
	b) Purchase of Stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	c) Change in Inventory of Finished Good	0.00	0.00	0.00	0.00	0.00	0.00
	d) Work in progress and stock-in-trade	0.00	0.00	0.00	0.00	0.00	0.00
	e) Employees benefits expense	16.96	17.10	20.08	54.14	190.17	240.18
	f) Finance Cost	0.01	0.30	0.03	0.34	0.98	1.19
	g) Depreciation and amortisation expense	19.25	19.25	19.25	57.75	58.58	77.95
	h) Other expenses	6.54	19.53	25.84	52.52	152.71	164.79
	Total Expenses	42.76	56.18	65.81	164.75	440.52	524.58
	Profit/(Loss) before Exceptional and extraordinary items and tax (3+4)	(42.72)	(52.26)	(44.57)	(139.55)	(185.19)	(207.61)
5	Exceptional Items						
6	Profit / (Loss) before extraordinary items and tax(5-6)	(42.72)	(52.26)	(44.57)	(139.55)	(185.19)	(207.61)
8	Tax Expenses:						
	(a) Current tax	-	-	-	-	-	(85.96)
	(b) Deferred tax	-	-	-	-	-	-
9	Profit / (Loss) for the period from continuing operations(7 - 8)	(42.72)	(52.26)	(44.57)	(139.55)	(185.19)	(121.65)
10	Profit / (Loss) for the period from discontinuing operations	-	-	-	-	-	-
11	Tax expenses of discontinuing operations	-	-	-	-	-	-
12	(Profit/Loss) from discontinuing operations (after tax) (10-11)	-	-	-	-	-	-
13	Profit/ (loss) for the period (9+12)	(42.72)	(52.26)	(44.57)	(139.55)	(185.19)	(121.65)
14	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	-	-	-	-	-	-
15	Profit (Loss) and other comprehensive Income for the period	-	-	-	-	-	-
16	Earnings per equity share (for continuing operation):						
	(a) Basic	(0.15)	(0.18)	(0.16)	(0.49)	(0.65)	(0.73)
	(b) Diluted	(0.15)	(0.18)	(0.16)	(0.49)	(0.65)	(0.73)
17	Earnings per equity share (for discontinued operation):						
	(a) Basic	-	-	-	-	-	-
	(b) Diluted	-	-	-	-	-	-
18	Earnings per equity share (for discontinued & continuing operation):						
	(a) Basic	(0.15)	(0.18)	(0.16)	(0.49)	(0.65)	(0.73)
	(b) Diluted	(0.15)	(0.18)	(0.16)	(0.49)	(0.65)	(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 30/09/2018
- The above unaudited financial results for the quarter ended December 31, 2018, have been reviewed and taken on record by the Board of Directors of the company at their respective meetings held on 14th February, 2019. 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 quarter nine months ended 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 of 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 31/12/2018 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: 14th February, 2019
Place: New Delhi

Mrs. Bharti Jain
Director
DIN: 00504140



Mr. Dilip Kumar Singh
Director
DIN: 02960503

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 and nine months ended 31st December 2018**

Rs in Lakhs

Sr. No	Particulars	Quarter ended			Nine months ended		Year ended
		31-Dec-2018 (Unaudited)	30-Sep-2018 (Unaudited)	30-June-2018 (Unaudited)	31-Dec-2018 (Unaudited)	30-Dec-2017 (Unaudited)	31-Mar-2018 (Audited)
1	Segment Revenue (Net Sale / Income)						
	a) Television	0.04	3.92	-	25.20	30.10	30.10
	b) Mobile Health Services	-	-	-	-	15.09	15.09
	c) Educational Infrastructure and Technology	-	-	8.49	-	209.19	270.50
	d) Teleport	-	-	-	-	-	-
	e) Other	-	-	12.75	-	0.96	1.29
	Total	0.04	3.92	21.24	25.20	255.34	316.97
	Less: Inter segment revenue						
	Net sales / income from Operations	0.04	3.92	21.24	25.20	255.34	316.97
2	Segment Results [Profit / (Loss) before Tax and Interest]						
	a) Television	(42.71)	(51.96)	(5.46)	(139.20)	(141.24)	(175.45)
	b) Mobile Health Services	-	-	-	-	0.75	0.75
	c) Educational Infrastructure and Technology	-	-	7.69	-	118.72	137.52
	d) Teleport	-	-	(13.67)	-	(52.09)	(54.69)
	e) Other	-	-	-	-	-	-
	Total	(42.71)	(51.96)	(11.44)	(139.20)	(73.86)	(91.86)
	Less :						
	a) Interest	0.01	0.30	0.03	0.34	0.77	0.87
	b) Other un-allocable expenditure	-	-	-	-	-	-
	net of un-allocable income	-	-	33.09	-	110.55	116.00
	Total Profit before tax	(42.72)	(52.26)	(44.57)	(139.55)	(185.18)	(208.74)
3	Segment Assets						
	a) Television	6,898.25	6,893.97	1,581.61	6,898.25	763.57	634.92
	b) Mobile Health Services	-	-	1,720.31	-	1,959.84	2,365.83
	c) Educational Infrastructure and Technology	-	-	520.97	-	714.11	739.18
	d) Teleport	-	-	1,123.72	-	1,123.72	1,123.72
	e) Other	-	-	-	-	-	-
	e) Unallocable	-	-	937.89	-	1,934.58	2,163.47
	Total Segment Assets	6,898.25	6,893.97	5,884.50	6,898.25	6,495.83	7,027.11
4	Segment liabilities						
	a) Television	3,350.82	3,303.82	664.49	3,350.82	215.35	161.07
	b) Mobile Health Services	-	-	2,322.99	-	2,356.49	2,355.57
	c) Educational Infrastructure and Technology	-	-	13.96	-	318.78	323.19
	d) Teleport	-	-	-	-	-	-
	e) Other	-	-	-	-	-	-
	e) Unallocable	-	-	0.12	-	624.87	637.29
	Total Segment liabilities	3,350.82	3,303.82	3,001.56	3,350.82	3,515.50	3,477.11

Note 1 : Figures of the previous quarter / nine-months ended have been re-arranged/re-grouped, wherever necessary.

Note 2 : Segment results / Assets and liabilities have been merged since the company has only Single division "Televisoin".

Date : 14th February, 2019

Place: New Delhi

Mrs. Bharti Jain
Director
DIN: 00504140

Mr. Dilip Kumar Singh
Director
DIN: 02960503

JAIN STUDIOS LIMITED

CIN: L92199DL1991PLC042611

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

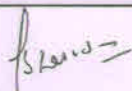


**Statement of Asset and Liabilities
for the nine months ended 31st December 2018**

Rs in Lakhs

Particulars	Nine months ended 31-12-2018
Date of start of reporting period	01-04-2018
Date of end of reporting period	31-12-2018
Whether results are audited or unaudited	Unaudited
Nature of report standalone or consolidated	Standalone
Asstes	
1) Non current assets	
Property, plant and equipment	1,029.34
Capital work-in-progress	-
Investment property	-
Goodwill	-
Other intangible assets	-
Intangible assets under development	-
Biological assets other than bearer plants	-
Investment accounted for using equity method	-
Non-current financial asstes	1,029.34
Non-current investments	520.00
Trade receivables, non-current	-
Loans, non-current	484.94
Other non-current financial assets	26.45
Total non-current financial asstes	1,031.39
Non-current financial asstes	2,060.74
Deferred tax assets (net)	880.75
Other non-current assets	-
Total non current assets	2,941.49
2) Current assets	
Inventories	-
Current financial asset	-
Current Investments	-
Trade receivables, current	3,605.38
Cash and cash equivalents	12.05
Bank balance other than cash and cash equivalents	-
Loans, current	264.03
Other current financial assets	75.31
Total current financial asstes	3,956.76



Current tax assets (net)	-
Other non-current assets	-
Total current assets	-
3) Non-current assets classified as held for sale	
Regulatory deferral account debit balances and related deferred ta	-
Total assets	6,898.25
Equity and liabilities	
1) Equity	
Equity attributable to owners of parent	
Equity share capital	2,859.47
Other equity	687.96
Total equity attributable to owners of parent	3,547.43
Non controlling interest	-
Total equity	3,547.43
2) Liabilities	
Non-current liabilities	
Non-current financial liabilities	
Borrowing, non-current	-
Trade payables, non-current	-
Other non-current financial liabilities	-
Total non-current financial liabilities	-
Provision, non-current	-
Deferred tax liabilities (net)	-
Deferred government grants, Non-current	-
Other non-current liabilities	-
Total non-current liabilities	-
Current liabilities	
Current financial liabilities	
Borrowing, current	-
Trade payables, current	-
Other current financial liabilities	-
Total current financial liabilities	-
Other current liabilities	3,350.82
Provision, current	-
Current tax liabilities (Net)	-
Deferred government grants, Current	-
Total current liabilities	3,350.82
3) Liabilities directly associated with assets in disposal group classified as held for sale	-
4) Regulatory deferral account credit balances and related deferred tax liability	-
Total liabilities	3,350.82
Total equity and liabilities	6,898.25
 Mrs. Bharti Jain Director DIN: 00504140 Date: 14th February, 2019 Place: New Delhi	  Mr. Dilip Kumar Singh Director DIN: 02960503

JAIN STUDIOS LTD.

To,

Date: 14.02.2019

National stock Exchange of India Ltd. Exchange Plaza, Bandra Kurla Complex, Mumbai – 400 051 Company Code :JAIN STUDIO	Bombay Stock Exchange Ltd Rotunda Building, P J Towers., Dalal Street, Fort, Mumbai – 400 001 Scrip Code: 532033
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Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015: Change of Company Secretary and Compliance Officer

Dear Sir,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Board of directors of the company has appointed Mr. Ashok Kumar as Company Secretary and Compliance Officer of the Company w.e.f. 14.02.2019.

Brief profile of newly appointed Company Secretary and Compliance Officer is as under:

Sr. No.	Particulars	Details
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2	Date of appointment	14.02.2019
3	Brief Profile	Mr. Ashok Kumar is an Associate Member of The Institute of Company Secretaries of India having membership No. A55241.
4	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

You are requested to take the same on record.

Thanking you

Yours truly

For Jain Studios Ltd.


Dilip Kumar Singh
Whole Time Director & CEO
DIN: 02960503

