

JAIN STUDIOS LTD.

7.11.2011

National Stock Exchange of India Ltd.

Exchange Plaza,

Bandra Kurla Complex,

Bandra(E), Mumbai-400051

Company Code: JAINSTUDIO

Ref: Clause 41 of the Listing Agreement

Sub: Outcome of the Board meeting held on 7.11.2011

Dear Sir/ Madam,

This is to inform you that, the Board at their meeting held on 7.11.2011 has considered and approved inter-alia the Un-audited financial results for the Quarter ended 30th September 2011(which has been reviewed by the Audit Committee) and Scheme of Reduction and Re-organisation of Share Capital.

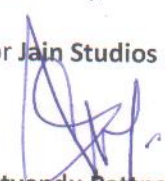
A copy of the duly approved Un-audited financial results for the Quarter ended 30th September 2011 is enclosed herewith for your record and reference.

This is for your information and record.

Thanking You,

Yours truly,

For Jain Studios Ltd.



Satyendu Pattnaik

Company Secretary

Encl. a/a

JAIN STUDIOS LIMITED
Regd. Office: Scindia Villa, Sarojini Nagar, Ring Road, New Delhi – 110 023
UNAUDITED FINANCIAL RESULTS FOR SIX MONTHS ENDED 30TH SEPTEMBER 2011



Sl.No	Particulars	Quarter ended 30th September 2011 (Unaudited)		Six months ended 30th September 2011 (Unaudited)		Rs. In Lacs Year ended 31st March (Audited)
		2011	2010	2011	2010	2011
1	Net Sales / Income from operations	274.15	302.32	545.73	575.39	1,107.56
2	Total Expenditure					
a.	(Increase)/decrease in stock in trade	-	141.16	-	135.70	135.70
b.	Consumption of raw materials	N.A.	N.A.	N.A.	N.A.	N.A.
c.	Production & Telecast cost	192.89	185.08	433.50	363.17	662.32
d.	Staff Cost	66.84	69.70	134.38	143.15	274.87
e.	Consultancy Cost	6.55	6.44	12.33	10.89	34.19
f.	Depreciation	24.38	25.37	49.26	50.42	99.67
g.	Other expenses	50.04	86.45	94.05	121.97	658.00
h.	Total	340.70	514.20	723.52	825.30	1,864.75
3	Profit from Operations before Interest & Exceptional Items (1-2)	(66.55)	(211.88)	(177.79)	(249.91)	(757.19)
4	Other Income	0.85	9.40	1.28	9.40	87.35
5	Profit before Interest & Exceptional Items (3+4)	(65.70)	(202.48)	(176.51)	(240.51)	(669.84)
6	Interest	1.39	70.00	2.33	140.93	280.88
7	Profit/(Loss) after Interest but before exceptional items (5-6)	(67.09)	(272.48)	(178.84)	(381.44)	(950.72)
8	Exceptional items *	-	-	-	-	935.98
9	Profit/(Loss) from ordinary activities before tax (7-8)	(67.09)	(272.48)	(178.84)	(381.44)	(14.74)
10	Tax Expense					
	- MAT/Current Tax	-	-	-	-	-
	- Deferred Tax	-	-	-	-	(65.88)
	- Fringe Benefit Tax	-	-	-	-	-
	- MAT Credit Entitlement	-	-	-	-	-
11	Net Profit / (Loss) from Ordinary activities after tax (9-10)	(67.09)	(272.48)	(178.84)	(381.44)	51.14
12	Extraordinary Items (net of Tax Rs. Nil)	-	-	-	-	-
13	Net Profit (Loss) for the period (11-12)	(67.09)	(272.48)	(178.84)	(381.44)	51.14
14	Paid up Equity Share Capital (Face Value Rs 10/- per Share)	1,438.60	1,438.60	1,438.60	1,438.60	1,438.60
15	Reserves excluding revaluation reserves	3,578.63	3,578.63	3,578.63	3,578.63	3,578.63
16	Earnings Per Share					
a)	Before extra ordinary items					
	- Cash	(0.30)	(1.72)	(0.90)	(2.30)	0.59
	- Basic	(0.47)	(1.89)	(1.24)	(2.65)	0.36
	- Diluted	(0.47)	(1.89)	(1.24)	(2.65)	0.36
a)	After extra ordinary items					
	- Cash	(0.30)	(1.72)	(0.90)	(2.30)	0.59
	- Basic	(0.47)	(1.89)	(1.24)	(2.65)	0.36
	- Diluted	(0.47)	(1.89)	(1.24)	(2.65)	0.36
17	Aggregate of Public Shareholding					
	- No. of Shares	6,490,166	6,490,166	6,490,166	6,490,166	6,490,166
	- Percentage of Shareholding	45.11	45.11	45.11	45.11	45.11
18	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
	- Percentage of Shareholding	15.36	15.36	15.36	15.36	15.36
b)	non-encumbered					
	- No. of Shares	5,685,516	5,685,516	5,685,516	5,685,516	5,685,516
	- Percentage of Shareholding	39.53	39.53	39.53	39.53	39.53

Notes :

- The above financial results have been reviewed by the audit committee and approved by the Board of Directors at their meeting held on 7th November, 2011
- The Qualifications on the audited accounts for the year ended 31st March, 2011 by the auditors have been adequately disclosed in their auditors' report and any developments thereon has been mentioned in the limited review report of the auditors' thereof.
- Investor complaints pending at the beginning of the Qtr Nil; received & disposed off during the Qtr one and lying unresolved as on 30.09.2011 Nil.
- The provision for current tax and Deferred Tax has been made at the end of the year.
- 53,00,000 Equity Shares of Rs. 10 each (Fully paid) allotted to the promoters during the Financial Year 2005-06 has already been applied for listing at Stock Exchanges.
- Previous period/year figures have been re-grouped and recast wherever considered necessary.

Date: 7TH NOVEMBER 2011
Place: New Delhi

Manoj K. Jain
Dr. J. K. Jain
Managing Director

JAIN STUDIOS LIMITED

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 ended 30th September, 2011

Sr. No.	Particulars	Quarter Ended 30th September 2011 (Unaudited)		Six Months Ended 30th September 2011 (Unaudited)		Rs in lacs
		2011	2010	2011	2010	Year Ended 31st March (Audited)
1	Segment Revenue (Net Sale / Income)					
	a) Television	274.15	230.50	545.73	443.57	964.13
	b) Teleport (Note1)	-	60.00	-	120.00	120.00
	c) Other	-	11.82	-	11.82	23.43
	Total	274.15	302.32	545.73	575.39	1,107.56
	Less: Inter segment revenue	-	-	-	-	-
	Net sales / income from Operations	274.15	302.32	545.73	575.39	1,107.56
2	Segment Results [Profit / (Loss) before Tax and Interest]					
	a) Television	0.16	(34.57)	(36.19)	(68.87)	(305.88)
	b) Teleport	(10.89)	49.11	(21.65)	98.35	87.47
	c) Others	(0.04)	(157.18)	(0.14)	(159.54)	(63.98)
	Total	(10.77)	(142.64)	(57.98)	(130.06)	(282.39)
	Less :					
	a) Interest	1.39	70.00	2.33	140.93	280.88
	b) Other un-allocable expenditure net of un-allocable income	54.93	59.84	118.53	110.45	(548.53)
	Total Profit before tax	(67.09)	(272.48)	(178.84)	(381.44)	(14.74)
3	Capital Employed (Segment Assets - Segment liabilities)					
	a) Television	600.24	998.71	600.24	998.71	628.14
	b) Teleport	1,730.35	2,325.05	1,730.35	2,325.05	1,858.64
	c) Other	-	(94.35)	-	(94.35)	-
	d) Unallocable	224.36	(923.28)	224.36	(923.28)	251.22
	Total	2,554.95	2,306.13	2,554.95	2,306.13	2,738.00

Note1: Represents licence fee for allowing the use of Teleport Infrastructure & ISP related assets.

Note2: "Other" business segment comprise of feature film, production & distribution.

Note3: Previous period/year figures have been re-grouped and recast wherever considered necessary.

 Date: 7TH NOVEMBER 2011
Place: New Delhi

 Dr. J. K. Jain
Managing Director

JAIN STUDIOS LIMITED

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

**Statement of Assets and Liabilities
For the Half Year ended 30.09.2011**

(Rs. in lakhs)

Particulars	Six months ended 30th September (Unaudited)		Year Ended 31st March (Audited)	
	2011	2010	2011	2010
SHAREHOLDERS' FUNDS:				
(a) Capital	1,438.60	1,438.60	1,438.60	1,438.60
(b) Reserves and Surplus	3,903.90	3,905.31	3,904.37	3,905.31
(b) Advance Share Application Money	444.68	-	-	-
LOAN FUNDS	1,277.69	2,612.13	1,528.20	2,499.87
TOTAL	7,064.87	7,956.04	6,871.17	7,843.78
FIXED ASSETS	1,643.29	1,727.77	1,692.24	1,776.82
ASSETS HELD FOR DISPOSAL	-	153.85	-	153.85
INVESTMENTS	636.00	636.00	636.00	636.00
DEFERRED TAX ASSETS (NET)	672.82	606.93	672.82	606.93
CURRENT ASSETS, LOANS AND ADVANCES				
(a) Inventories	-	-	-	135.70
(b) Sundry Debtors	1,727.37	2,180.82	1,565.80	2,085.35
(c) Cash and Bank balances	38.70	52.46	39.75	288.65
(d) Other current assets	-	-	-	-
(e) Loans and Advances	630.33	573.20	541.75	299.02
Less: Current Liabilities and Provisions				
(a) Liabilities	(1,055.74)	(996.82)	(870.93)	(775.44)
(b) Provisions	(11.20)	(15.71)	(11.20)	(19.20)
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)				
PROFIT AND LOSS ACCOUNT	2,783.30	3,037.54	2,604.94	2,656.10
TOTAL	7,064.87	7,956.04	6,871.17	7,843.78

Date: 7TH NOVEMBER 2011

Place: New Delhi

J. K. Jain

Dr. J. K. Jain
Managing Director