

REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:

Corporate Governance assumes a great deal of importance in the business life of Jain Studios Limited. The Company's philosophy on corporate governance is based on the belief that timely disclosures, transparent accounting policies, and a strong and independent Board go a long way in preserving shareholders trust while maximizing long-term shareholders value. It has been a constant endeavor on the part of the Company to follow good

Corporate Governance by following the principles of transparency, accountability and integrity in functioning, so as to constantly enhance value for all stakeholders and fulfill the social obligation entrusted upon the corporate sector.

BOARD OF DIRECTORS

Composition of Board of Directors

Composition of the Board of Directors as at March 31, 2015

Category of Directors	No. of Directors	Percentage of total no. of Directors
Executive Directors	0	0
Non-Executive Independent Directors	2	50%
Other Non-Executive Directors	2	50%
Total	4	100%

The present Board of Directors of the Company has a balanced Board to ensure independent functioning and the current composition of the Board is in conformity with Clause 49 (II)(A) of the Listing Agreement. Independent Directors of the Company provide appropriate annual certifications to the Board confirming satisfaction of the conditions of their being independent as laid down in Section 149 (6) of the Companies Act, 2013 and Clause 49.

meetings are 7th May 2014, 28th May 2014, 12th August 2014, 13th November 2014 and 14th February 2015.

Particulars of Directors and their attendance at the Board meetings, General Meeting held during the year, i.e. between April 1, 2014 to March 31, 2015 and also their other Directorships/Chairmanship held in Indian public companies and membership/ chairmanship of various Board committees as at 31st March 2015 are as under:

During the financial year 2014-2015 the Board of Directors met five (5) times. The dates of the

Name	Category	Board Meeting attended during the year	Attendance at last AGM	No. of Directorship in other companies \$	No. of Committee position held*	
					Chairman	Member
Dr. J. K Jain	Promoter Non-Executive Director	5	Yes	1	-	-
Dr. (Mrs.) Ragini Jain	Promoter- Non-Executive Director	2	No	1	-	2
Sh. Murlidhar Asthana	Non - Executive Independent Director	4	No	1	1	1
Sh. Vishnu Bhagwan	Non - Executive Independent Director	5	Yes	2	2	1

*Includes only chairmanship/membership of Audit Committee, Stakeholders' Relationship Committee.

\$ Exclusive of the Directorship in Private Limited Companies, Non-Corporate Institutions, foreign Companies and Section 8 Companies.

Board Procedure

The Board Meetings of the Company are governed by a structured agenda. The Board meetings are generally held at the Registered and Corporate office of the Company at New Delhi. The Company Secretary in consultation with the Chairman and Managing Director & Chief Finance Officer finalizes the agenda of the Board meetings. All major agenda items, backed up by relevant and comprehensive background information, are sent well in advance of the date of the Board meeting(s) to enable the Board members to take informed decision. Any Board Member may, in consultation with the Chairman, bring up any matter at the meeting for consideration by the Board. Senior management personnel are invited from time to time to the Board meetings to make requisite presentations on relevant issues or provide necessary insights into the operations / working of the Company and corporate strategies. The Board periodically reviews Compliance Reports in respect of various laws and regulations applicable to the Company.

Information supplied to the Board:

The Board has complete access to all information with the Company. The information is provided to the Board and the agenda papers for the meetings are circulated in advance of each meeting. The information supplied to the Board includes following apart from other routine business matter:

- Business/Operating Plans,
- Quarterly, Half yearly and yearly results of the Company
- Minutes of the Meetings of Audit Committee and other Committees of the Board.

The Board reviews various Compliances under different Acts/Rules/Regulations/Guidelines/Listing Agreement as applicable to the Company and has put in place procedure to review steps taken by the Company to rectify the instances of non-compliances, if any.

Brief profile of the Directors of the Company to be appointed/re-appointed at the Annual General Meeting

Dr. (Mrs.) Ragini Jain, 65, is one of the Founder-

Promoter and Non- Executive Director, associated with the Company since its inception. In her capacity she is an eminent Medical Doctor (MBBS, MD) of repute having post qualification experience of about 35 years of managing and running Medical Centers, various magazines and social activities is providing her expertise suggestions and direction to the Company.

Apart from the Directorship in Jain Studios Ltd. she is also act as Director in one public limited company named as Jain Medical Communication Network Ltd.

As on March 31, 2015, Dr. (Mrs.) Ragini Jain hold 100 equity shares of Rs.10/- each fully paid up in the Company.

Dr. J.K. Jain, 70, is one of the Founder-Promoter and Non- Executive Director, associated with the Company since its inception.

He is the Chairman & Managing Director of the Company and having more than 45 years of experience in Media Industry, Telecom Industry, Healthcare Divisions, Medical Centers and other related Organizations. Dr. J.K. Jain has been the driving force in implementation of various initiatives and strategies, which safeguards the Company in many adversities. Dr. J.K. Jain always has been a key resource for the Board of Directors of the Company. He is in-charge of the overall affairs of the Company including its expansion and diversification of projects, subject to the superintendence, control and direction of the Board of Directors of the Company. Dr. J.K. Jain is recognized as a leader and pioneer in the media industry.

As on March 31, 2015, Dr. J.K. Jain holds 62,50,100 equity shares of Rs.10/- each fully paid up in the Company.

BOARD COMMITTEES

Particulars of Meetings of Board Committees held during the year along with details of Directors attendance at such Committee Meeting(s) are detailed herein:

	Audit Committee	Nomination & Remuneration Committee	Stakeholders' Relationship Committee
No. of Meeting held	4	1	1
Dr. J.K Jain	NA	NA	NA
Dr. (Mrs.) Ragini Jain	Nil	Nil	Nil
Shri Vishnu Bhagwan	4/4	1/1	1/1
Shri M.D. Asthana	4/4	1/1	1/1

Note: NA denotes that the director is not a Member of such Committee. Nil denotes that the director has not attended any meeting of such Committee during the year.

In compliance with the requirements of Clause 49 of the Listing Agreement and Section 149 read with Schedule IV of the Companies Act, 2013, the Independent Directors of the Company met on February, 14, 2015 to review performance of the Chairman and other Non Independent Directors, evaluate performance of the Board and review flow of information between the management and the Board.

Details of Board Committees are as mentioned herein:

a) Audit Committee:

Constitution

As at March 31, 2015, the Audit Committee of the Board comprised of three (3) Non-Executive Directors including Shri Vishnu Bhagwan, Independent Director as Chairman, Shri M.D. Asthana Independent Director and Dr. (Mrs.) Ragini Jain as Members.

During the year under review, four (4) meetings of the Audit Committee were held on 28th May 2014, 12th August 2014, 13th November 2014 and 14th February 2015.

Terms of reference

The Terms of reference and role of the Audit Committee are as per guidelines set out in Clause 49 of the Listing Agreement and Section 178 of Companies Act, 2013. The Committee meets periodically and inter alia reviews:

- Accounting and financial reporting process of the Company;
- Audited and Un-audited financial results;
- Internal Audit reports, risk management policies and reports on internal control system;
- Discusses the larger issues that are of vital concern to the Company including adequacy of internal controls, reliability of financial statements/other management information,

adequacy of provisions for liabilities and whether the audit tests are appropriate and scientifically carried out in accordance with Company's current business and size of operations;

- Transactions proposed to be entered into by the Company with related parties and approves such transactions including any subsequent modifications thereto;
- Functioning of Whistle Blower & Vigil Mechanism Policy; and
- Recommends proposals for appointment and remuneration payable to the Statutory Auditor, Internal Auditors and Chief Financial Officer.

The Audit Committee also reviews adequacy of disclosures and compliance with all relevant laws. In addition to these, in compliance with requirements of Clause 49 of the Listing Agreement The Audit Committee has been vested with powers and functions relating to Risk Management which inter alia includes (a) review of risk management policies and business processes to ensure that the business processes adopted and transactions entered into by the Company are designed to identify and mitigate potential risk; (b) laying down procedures relating to Risk assessment and minimization; and (c) formulation, implementation and monitoring of the risk management plan.

Audit Committee meetings are generally attended by the Chief Financial Officer and representative of Statutory Auditors of the Company. Internal Auditors attend Audit Committee Meetings wherein the Internal Audit reports are considered by the Committee. The Company Secretary acts as the Secretary of the Audit Committee.

b) Nomination and Remuneration Committee

Constitution

In compliance with requirements of Clause 49 of the Listing Agreement and Section 178 of the Companies

Act, 2013, during financial year 2014-15, the Board had combined and renamed the existing Remuneration Committee and Nomination Committee as 'Nomination and Remuneration Committee' which comprises of Shri M.D. Asthana Independent Director as Chairman, Shri Vishnu Bhagwan, Independent Director and Dr. (Mrs.) Ragini Jain as Members. During the year under review the Committee met once on November 13, 2014.

Terms of reference

The terms of reference of the Nomination and Remuneration Committee include:

- Formulation of guidelines for evaluation of candidature of individuals for nominating and/ or appointing as a Director on the Board including but not limited to recommendation on the optimum size of the Board, age / gender / functional profile, qualification / experience, retirement age, number of terms one individual can serve as Director, suggested focus areas of involvement in the Company, process of determination for evaluation of skill sets, etc.
- Formulation of the process for evaluation of functioning of the Board – individually and collectively and making recommendation as to the Board remuneration including the salary and/ or commission payable to the Directors;
- Recommend nominations / appointments to the Board, including Executive Directors /Independent Directors and suggest the terms of such appointments;
- Recommend all elements of remuneration package of Whole-time Directors including increment / incentives payable to them within the limits approved by the Board /Members; and

Remuneration Policy

The guiding principle of the remuneration policy of the Company is that the remuneration and other terms of engagement / employment shall be competitive enough to ensure that the Company is in a position to attract, retain and motivate right kind of human resource(s) for achieving the desired growth set by the Company's management year on year thereby creating long-term value for all stakeholders of the Company. An extract of the Remuneration Policy approved by the Nomination & Remuneration Committee of the Board has been included as a part of this Annual report.

Remuneration payable to Executive Directors

- (a) Dr. J.K. Jain is working as Chairman & Managing

Director of the Company at Nil remuneration w.e.f. 01.10.2012 for a period of three years.

- (b) Dr. J.K. Jain was re-appointed as Chairman & Managing Director of the Company w.e.f. 01.10.2009 with the remuneration of Rs. 5.00 Lakh p.m. for a period of three years duly approved by the members of the Company at 19th AGM held on 30.09.2009 and by the Central Government.
- (c) During the Financial Year 2014-2015, no remuneration has been paid to Dr. J.K. Jain, Chairman & Managing Director of the Company. No commission was paid to Dr. J.K. Jain during the year.
Notice period/severance fee : NIL
The Company does not have any stock option scheme.
- (d) Dr. J.K. Jain is holding 62,50,100 equity shares of the Company.

Remuneration payable to Non-Executive Directors

- a) The Non-Executive Directors of the Company are entitled to sitting fee only for attending Board/Committee meetings. A sitting Fee of Rs. 2500/- has been increased to Rs.4,000/- per meeting w.e.f. 01.02.2010, which has been paid for attending Board/Committee meeting.
- b) During the year under review, the Company has not paid any remuneration to any Non-Executive Directors.
- c) There has been no pecuniary relationships or transactions of the non-executive directors vis-à-vis the Company during the year.
- d) During the year, Company has paid sitting fee aggregating Rs. 76,000/- to the Non Executive Directors of the Company which is within the limits as prescribed under the Companies Act 2013 and relevant rules made there-under.
- e) No other payments were made to such directors.

Number of Shares held by Non-Executive Director

Except Dr. J.K. Jain who is holding 62,50,100 equity shares of the Company and Dr. (Mrs.) Ragini Jain, who is holding 100 equity shares in the Company, no other Non - Executive Directors have any shareholding in the Company.

C) Shareholders'/ Investors' Grievance/ Stakeholders' Relationship Committee:

The Board of Directors of the Company had constituted a Shareholders'/ Investors' Grievance Committee on 30th April 2001. The Stakeholders' Relationship Committee presently comprises of three (3) Non-Executive Directors viz. Shri M.D. Asthana, Sh. Vishnu Bhagwan and Dr. (Mrs.) Ragini Jain. The terms of reference stipulated by the Board to the Stakeholders' Relationship Committee is as contained under Clause 49 of the standard Listing Agreement. Shri. MD Asthana is the Chairman of the Committee.

In compliance with the SEBI guidelines the Company has appointed M/s. Beetal Financial & Computer Services Pvt. Limited as RTA (Registered Transfer Agent) w.e.f. 1st October 2005 in place of M/s. MAS Services Pvt. Limited to look after the share transfer, transmission, transposition, issuance of duplicate share certificate, share dematerialization / rematerialization etc. independently under the supervision and control of the Shareholders'/ Investors' Grievance Committee.

Mr. Satyendu Pattnaik who has been appointed as Company Secretary w.e.f. 2nd January 2007 is also appointed as Compliance Officer in terms of Clause 47 of the Listing Agreement.

During the 12 months period from 1st April 2014 to 31st March 2015, one (1) Stakeholders' Relationship Committee meeting has been held i.e. 12th August 2014.

The Company received only one complaint from investor during the financial year 2014-2015 which was duly resolved.

The Company constitute a sub-committee of its Executives for approval of generally, the share transfer, transmission, issuance of duplicate share certificate, share dematerialization/rematerialization etc. The Sub-Committee meets twice a month. The duly transferred share certificates were sent to the shareholders within a period of 30 days and there is no pending transfer of shares.

SUBSIDIARY COMPANY

Relevant clauses of the Listing Agreement including

clause 49 (Corporate Governance) as applicable to the Holding Company having subsidiary Company(ies) for necessary compliance(s) no longer applicable to Jain studios Ltd. (JSL) as there are no such subsidiary company of JSL.

DISCLOSURES**Policies**

In compliance with the requirements of Clause 49 of the Listing Agreement, SEBI regulations and Companies Act, 2013, Board of Directors of the Company has approved various policies, as detailed herein:

Whistle Blower & Vigil Mechanism Policy

As per Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement, a comprehensive Whistle Blower and Vigil Mechanism Policy has been approved and implemented within the organization. The policy enables the employees and directors to report instances of any unethical act or suspected incidents of fraud or violation of Companies Code of conduct or ethics policy. This Policy (copy of which is uploaded on the website of the Company www.jainstudiosltd.com) safeguards whistleblowers from reprisals or victimization.

Code of Conduct

The Company has also adopted a Code of Conduct for the Members of the Board of Directors and Senior Management and all the Directors and senior functionaries as defined in the Code provide their annual confirmation of compliance with the Code. Copy of the Code is available on the website of the Company www.jainstudiosltd.com Besides the Code, the Company has also put in place a policy on Ethics at Work place, applicable to all employees. A declaration affirming compliance with the Code of Conduct by the Members of the Board and Senior Management Personnel is given below:

DECLARATION

I confirm that the Company has obtained from all Directors and Senior Management Personnel of the Company their affirmation of compliance with the Code of Conduct for Members of the Board and Senior Management of the Company for the financial year ended March 31, 2015.

Dr. J.K. Jain
Chairman & Managing Director

Place :New Delhi
Date: 13.08.2015

Related Party Transaction Policy

In compliance with the requirements of Clause 49 of the Listing Agreement, the Board of Directors of the Company has approved a Related Party Transaction Policy, to facilitate management to report and seek approval for any Related Party Transaction proposed to be entered into by the Company. The said Related Party Transaction Policy can be viewed on the website of the Company www.jainstudiosltd.com

Policies & Code as per SEBI Insider Trading Regulations

In accordance with SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated and approved (i) an Insider Trading Code to regulate dealing in the securities of the Company by designated persons in compliance with the regulations; and (ii) a Policy for Fair Disclosure of Unpublished Price Sensitive Information.

Mr. Satyendu Pattnaik, Chief Compliance Officer & Company Secretary of the Company is Compliance officer for the purposes of Insider Trading Code, while Mr. Sunil Kumar Malhotra, Chief Finance Officer of the Company has been appointed as Chief Investor Relations Officer for the purpose of Fair Disclosure policy.

Risk Management

In terms of provision of Clause 49 & contemporary practices of good corporate governance, Company has developed the policies and procedures to assess the risk associated with the Company and minimization thereof and periodically informed the Audit Committee and/or Board for their review to ensure that the executive management, controls the risk in accordance with the defined policies and procedures adopted by the Company.

Familiarisation Program for Independent Directors

Independent Directors are familiarized with their roles, rights and responsibilities in the Company as well as with the nature of industry and business model of the Company through induction programs at the time of their appointment as Directors. While review and approval of quarterly and annual financial statements of the Company are taken up detailed presentation covering inter alia economy and industry overview, key regulatory developments, strategy and performance of each business unit / profit centre is made to the Board.

Cases of Non-Compliances/Penalties

There is no penalty, strictures imposed on the Company by the Stock Exchange or SEBI or any Statutory Authority on any matter related to Capital Market during last three years, however 53,00,000 equity shares of Rs. 10/- each fully paid up allotted at a premium of Rs. 9/- each per share to promoters of the Company on preferential basis during the F.Y.2005-06 has not been listed at Stock Exchanges due to certain lapses of erstwhile SEBI (DIP) Guidelines. Pursuant to SEBI Circular dated 04.02.2013, Company again filed the draft 'Scheme of Arrangement and Reduction of share capital' for reduction of said 53,00,000 equity shares with BSE and NSE for their NOC and the observation/approval of SEBI before filing of the said scheme with the Hon'ble High Court of Delhi/any other appropriate authority for approval. However, after review and observation of SEBI, again Scheme of Reduction shall be modified and shall be filed with BSE & NSE for their NOC subject to observation and approval of SEBI before filing the same with the Hon'ble High Court of Delhi.

Disclosure of Accounting Treatment

During the year, there has been no change in the accounting treatment of Accounting Standard applicable to the Company.

Management

Management Discussion and Analysis

Management Discussion and Analysis has been provided separately as a part of this annual report.

CEO/CFO Certification

The Managing Director & CFO have certified to the Board of Directors of the Company that:

- (a) They have reviewed financial statement and cash flow statement for the year ended 31st March 2015 and to the best of their knowledge and belief:
 - (i) these statements do not contain any material untrue statement or omit any material fact or contain that might be misleading.
 - (ii) These statements together present a true and fair view of the Company affairs and are in compliance with existing accounting standards, applicable laws and regulations.

- (b) There are, to the best of their knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's code of conduct.
- ©) They accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and they have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal control, if any of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.
- (d) They have indicated to the Auditors and Audit Committee wherever applicable:
- (i) significant changes in internal control over financial reporting during the year.
 - (ii) significant changes in accounting policies during the year if any and that same has been disclosed in the notes to financial statements, and

- (iii) instances of significant fraud of which they have become aware and the involvement therein, if any of the management or an employee having a significant role in the Company's internal control system over financial reporting.

REPORT ON CORPORATE GOVERNANCE

The quarterly compliance report has been submitted to the stock exchanges where the companies' equity shares are listed in the requisite format and duly signed by the compliance officer.

COMPLIANCE

The other information for the benefit of the shareholders is as under:

General Body Meetings:

Details of Location, Date and Time of Annual General Meetings held during last three years are given below:

Particulars	Time	Dated on which held	Venue
24 th AGM	11.00 A.M.	30 th September 2014	Lily White Hotel, Chhatarpur Main Road, New Delhi - 110074
23 rd AGM	11.00 A.M.	30 th September 2013	Shagun Garden, Bandh Road, Near Radhey Mohan Drive, Chhattarpur, Mehrauli, New Delhi - 30
22 nd AGM	11.00 A.M.	29 th September 2012	Sharma Farms, Green Meadows, Village Satbari, Mehrauli, New Delhi - 30

The Company has passed the following special resolution(s) in the previous 3 AGMs:

Sl.No.	Subject matter of Resolution	Date of AGM
1.	Re-appointment of Dr. J.K. Jain as Chairman & Managing Director of the Company.	29th September 2012

The shareholders passed following resolution(s) through postal ballot pursuant to Section 192A, 372A of the Companies Act, 1956 read with Companies (Passing of Resolution by Postal Ballot) Rules, 2011 during the F.Y.2012-2013 with respect to following matters:

Sl.No.	Subject matter of Resolution
1.	Special Resolution under Section 372A of the Companies Act, 1956, for guarantee given by the Company in connection with loans availed by other bodies corporate in excess of the limits specified u/s 372A(1) of the Companies Act, 1956.
2.	Special Resolution under Section 372A of the Companies Act, 1956, for guarantee(s) to be given and/or security(ies) to be provided by the Company in connection with loans to be availed by other body(ies) corporate in excess of the limits specified u/s 372A(1) of the Companies Act, 1956.

At the ensuing Annual General Meeting there is one Special Resolution proposed to be passed through the postal ballot as specified in the notice.

Means of Communications:

- The Company has promptly reported all material information including declaration of quarterly financial results, press releases, etc. to all Stock Exchanges where the securities of the Company are listed. Such information is also simultaneously displayed immediately on the Company's corporate website, www.jainstudiosltd.com.
- Quarterly Results/half-yearly/Annual Audited Results and other statutory information are generally communicated to the shareholders by way of advertisement in prominent Hindi & English newspapers.

Financial Calendar (Tentative):

○ Unaudited results for the quarter ended June 2015	:	By end July-1 st fortnight of Aug. 2015
○ Next Annual General Meeting	:	By September 2015
○ Unaudited results for the quarter/half year ended Sept. 2015	:	By end October-1 st fortnight of Nov. Sept. 2015
○ Unaudited results for the quarter ended December 2015	:	By end January-1 st fortnight of Feb.2016
○ Unaudited results for the quarter ended March 2016 / or	:	By end April-1 st fortnight of May 2016
○ Audited Results for the Year ending March 2016	:	By end May 2016

Dates of Book Closure

From 28th day of September 2015 to 30th day of September 2015 (both days inclusive) for the purpose of Annual General Meeting.

Dividend Payment date

The Board of Directors have not recommended any dividend on equity shares for the financial year 2014-15.

Name of the Stock Exchanges on which the equity shares of the Company are listed:

Delhi, Mumbai, NSE, Ahmedabad, Chennai, Vadodara and Calcutta.

Stock Code:

National Stock Exchange : JAINSTUDIO
The Stock Exchange, Mumbai : 532033

Listing Fee:

Listing fees has been paid to BSE and NSE upto the financial year 2014-2015.

- Company issued press releases from time to time.
- Information of the Company are available on website of the Company:www.jainstudiosltd.com
- The financial and other information are filed by the Company on NEAPS & Corporate Filing platforms of NSE and BSE respectively.

A detailed Management Discussion and Analysis as per requirement of Clause 49 of the Listing agreement is forming part of Annual report.

General shareholder information:
Annual General Meeting

Day & Date : Wednesday, 30th September, 2015
Time : 10.30 a.m.
Venue : Jawaharlal Nehru National Youth Centre, 219, Deendayal Upadhyaya Marg, New Delhi-110002

ISIN :

INE486B01011.

Market Price Data: Monthly high and low of the equity shares of the Company in The Stock Exchange, Mumbai (BSE) and National Stock Exchange of India Ltd (NSE) for the F.Y. 2014-15 are stated herein below:

Month	Bombay Stock Exchange (BSE)		National Stock Exchange (NSE)	
	High (Rs.)	Low (Rs.)	High (Rs.)	Low (Rs.)
April 2014	6.45	4.01	5.15	4.35
May 2014	7.61	5.76	7.45	5.35
June 2014	11.28	7.75	11.05	7.60
July 2014	8.95	6.95	8.85	7.10
August 2014	8.48	6.38	7.05	6.00
September '14	7.90	5.95	7.10	5.70
October 2014	6.8	5.47	6.35	5.55
November '14	7.15	5.41	6.65	5.75
December '14	*6.60	5.53	6.05	4.90

Month	Bombay Stock Exchange (BSE)		National Stock Exchange (NSE)	
	High (Rs.)	Low (Rs.)	High (Rs.)	Low (Rs.)
January 2015	6.5	5.30	6.05	5.30
February 2015	6.06	5.11	6.60	5.30
March 2015	*5.82	4.25	5.95	4.95

Jain Studios Ltd (JSL) Share Performance v/s S&P BSE SENSEX (1st April '14 to 31st March '15)

Month	JSL (BSE) Share Price (Closing)	S&P BSE SENSEX (Closing)	S&P BSE SENSEX Relative to 100 (Closing)	JSL (BSE) Share Price (Closing) Relative to 100 (Closing)
April 14	6.06	22,417.80	100	100
May 14	7.61	24,217.34	108.02	125.58
June 14	7.92	25,413.78	113.36	130.69
July 14	6.96	25,894.97	115.51	114.85
Aug. 14	7.95	26,638.11	118.82	131.19
Sept. 14	6.24	26,630.51	118.79	102.97
Oct. 14	5.47	27,865.83	124.30	90.26
Nov. 14	6.10	28,693.99	128.00	100.66
Dec. 14	6.07	27,499.42	122.67	100.16
Jan 15	5.72	29,182.95	130.18	94.39
Feb 15	5.40	29,361.50	130.97	89.11
March 15	4.72	27,957.49	124.71	77.89

Distribution of shareholding as on 31.03.2015: Nominal Value of Each Equity Share: Rs.10/- each

Shareholding of nominal value Rs.	Shareholders		Shares	
	Number	% to Total	No. of Shares	% to Total
Upto – 5000	6471	86.21	8,67,552	3.0340
5001-10000	501	6.67	4,17,752	1.4609
10001-20000	257	3.42	3,93,365	1.3757
20001-30000	82	1.09	2,08,225	0.7282
30001-40000	35	0.47	1,26,921	0.4439
40001-50000	39	0.52	1,85,647	0.6492
50001-100000	51	0.68	3,75,310	1.3125
100001 and above	70	0.93	2,60,19,910	90.9956
Total	7506	100.00	2,85,94,682*	100.00

Shareholding Pattern as on 31st March 2015

Shareholders Category	Number of Shares	Percentage
(A) Promoter and Promoter Group		
(1) Indian Promoters:		
- Individual/HUF	62,52,959	21.87
- Bodies Corporate	1,08,51,557	37.95
(2) Foreign Promoters:	Nil	Nil
Total Shareholding (A)	1,71,04,516	59.82
(B) Public Shareholding		
(1) Institutions:		
- Financial Institution	50,00,000	17.48
- Mutual Funds/UTI	1,900	0.01
(2) Non-Institutions:		
- Bodies Corporate	8,81,964	3.08
- Individuals	34,12,348	11.94
- HUF	1,62,324	0.57
- Clearing Members	710	0.00
- Non Resident Indians	30,920	0.11
- Overseas Corporate Body	20,00,000	6.99
Sub Total	64,88,266	22.69
Total Shareholding (B)	1,14,90,166	40.18
Total (A+B)	2,85,94,682*	100.00

*Includes unlisted 53,00,000 equity shares of Rs. 10/- each issued at a premium of Rs. 9/- each and allotted during the F.Y. 2005-06 on conversion of 53,00,000 warrants, against which 'Scheme of Reduction of share Capital' petition has to be filed with the Hon'ble High court of Delhi after getting the NOC from BSE and NSE subject to observation/approval from SEBI. It also includes 60,50,000 equity shares of Rs. 10/- each issued at a premium of Rs. 2.50/- each per share to the Promoter of the Company and 50,00,000 equity shares of Rs. 10/- each issued at par to Stressed Assets Stabilization Fund (SASF) for which Company has received listing approval from BSE and listing approval from NSE is awaited. It also includes 31,58,700 equity shares of Rs. 10/- each issued at a premium of Rs. 2.50/- each per share to the Promoter(s) of the Company which are pending for listing at BSE and NSE.

Particulars of Shareholding:
a) Shareholding of Promoter & Promoter Group as on March 31, 2015:

Sl. No.	Name of Shareholders(s)	Number of Equity Shares	Percentage
01	Jinendra Kumar Jain	62,50,100	21.86
02	Ragini Jain	100	0.00
03	Rikhab Chand Jain	100	0.00
04	Sadhna Bhardwaj	100	0.00
05	Bharti Jain	2559	0.01
06	Dr. Jain Clinic Pvt. Ltd.	6,50,000	2.27
07	Sadhna Publicity & Services Pvt. Ltd.	9,24,000	3.23
08	Dr. Jain Airways Pvt. Ltd.	4,56,000	1.60
09	Shambhudayal Ilam Chand Pvt. Ltd.	18,64,000	6.52
10	Jain Communication & Electronics Pvt. Ltd.	18,66,000	6.53
11	Sona Press Pvt. Ltd.	18,60,000	6.50
12	Ankur Services & Growth Fund Ltd.	72,857	0.26
13	Noida Software Technology Park Ltd.	15,79,350	5.52
14	Dr. Jain Video On Wheels Ltd.	15,79,350	5.52
Total Shareholding (A)		1,71,04,516	59.82

b) Top Ten shareholders as on March 31, 2015

Sl. No.	Name of Shareholder(s)	Number of Equity Shares	Percentage
01	Stressed Assets Stabilization Fund	50,00,000	17.49
02	Gaynor Ltd.	20,00,000	6.99
03	R. B. Mercantile Pvt. Ltd.	5,53,800	1.94
04	Praveen Kumar Jain	1,20,803	0.42
05	Sandeep Jain	1,00,000	0.35
06	Chandrarhsh Shahaji Angre	57,100	2.20
07	Nahid Zafar Shaikh	53,517	0.19
08	Ved Prakash Goel	48,248	0.17
09	Raja Sharma	47,206	0.16
10	Shashi Bala Goel	49,599	0.16
Total		80,30,273	28.08

Registrar & Share Transfer Agents:

M/s. Beetal Financial & Computer Services Pvt. Ltd
 Beetal House, 3rd Floor, 99, Madangir,
 BH - Local Shopping Centre,
 Near Dada Harsukhdas Mandir,
 New Delhi – 110 062.
 Tele: 011-29961281-83
 Email ID: beetalrta@gmail.com

System of Share Transfer/ dematerialisation/ rematerialisation etc.: The aforementioned RTA has its own infrastructure commensurate with the work undertaken and is manned by skilled and trained staff.

SCORES (SEBI complaints redressal system): SEBI processes investor complaints in a centralized web based complaints redressal system i.e. SCORES. Through this system a shareholder can

lodge compliant against a company for his grievance. The Company uploads the action taken on the complaint which can be viewed by the shareholder. The Company and shareholder can seek and provide clarifications online through SEBI.

Exclusive email ID for investors: The Company has designated the email id jsl@jaintv.co.in exclusively for investor servicing, and the same is prominently displayed on the Company's website www.jainstudiosltd.com

Dematerialisation of shares and liquidity: Company's shares are in Compulsory Demat category. Over 16.79 % of the shares have been

dematerialized. The Equity Shares are listed on major Stock Exchanges in India, such as BSE and NSE.

Outstanding GDRs/ADRs/Warrants and Convertible Bonds, Conversion date and likely impact on equity:

NOT APPLICABLE

Plant Locations: Studio of the company is situated at Scindia Villa, Sarojini Nagar, Ring Road, New Delhi. International Gateway project, such as Teleport is situated at Surajpur, Dist. Gautambudh Nagar, Greater Noida, UP.

Address for correspondence:

Company

Company Secretary

Jain Studios Limited

Jain Studio Campus, Scindia Villa, Sarojini Nagar,
Ring Road, New Delhi - 110023

Tele : 011 - 32919692, Fax : 011-26874046

E-mail: jsl@jaintv.co.in

Website: www.jainstudiosltd.com

CIN: L92199DL1991PLC042611

Registrar

M/s. Beetal Financial & Computer Services Pvt. Ltd.

Beetal House, 3rd Floor, 99 Madangir,

BH - Local Shopping Centre,

Near Dada Harsukhdas Mandir,

New Delhi - 110062.

Tele: 011-29961281-83

E-mail: beetalrta@gmail.com

Declaration:

This is to confirm that all the Directors and Senior Management Personnel of the Company have affirmed compliance with the Code of Conduct for Directors and Senior Management adopted by the Board.

Place: New Delhi

Date : 13th August 2015

Dr. J.K. Jain
(Chairman & Managing Director)

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

TO THE MEMBERS OF JAIN STUDIOS LIMITED

We have examined the compliance of conditions of Corporate Governance by Jain Studios Limited for the year ended March 31, 2015 as stipulated in clause 49 of the listing agreement of the said Company with the Stock Exchanges in India.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

As informed we state that, in respect of investor grievances received during the year ended 31st March 2015, no investor grievances is unattended/pending for a period exceeding one month against the Company as per the records maintained by the Company which are presented to Shareholders/Investors grievance committee.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Ajay Behera & Associates**
Company Secretaries

Place: New Delhi
Date : 13th August 2015

(Ajay Behera)
Proprietor
C.P.No.: 7980