

Date: 18/06/2024

To,  
The Manager  
Department of Corporate Services  
BSE Limited.  
Phirozee Jeejeeboy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001.



**Scrip Code :- 509026**

**Dear Sir / Madam,**

**Sub. - : Outcome of board meeting held on Tuesday, 18<sup>th</sup> June, 2024.**

This is to inform you that the Board of Directors at their Meeting held on Tuesday, 18<sup>th</sup> June, 2024 at Witty International School, Chikoowadi, Borivali West, Mumbai- 400092 commenced at 06.00 P.M. and concluded at 11:00 P.M. has considered and approved the following: -

1. Approved the standalone and consolidated Audited Financial Results of the Company for the quarter & year ended 31<sup>st</sup> March, 2024.
2. Take on record the standalone and consolidated Related Party Transactions of the Company for the period ended 31<sup>st</sup> March, 2024.
3. Approved the Appointment of Mr. Rajvirendra Singh Rajpurohit, Practising Company Secretary (Mem. No. F11346) as Secretarial Auditor for the FY 2024-25.
4. Approved the Appointment of Internal Auditor for the FY 2024-25.

This is for your information and records. Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

**For VJTF EDUSERVICES LIMITED**

A handwritten signature in blue ink, appearing to read 'Vinay Jain', is written over a white background.

**Dr. Vinay Jain**  
**Managing Director**  
**DIN - 00235276**



**VJTF EDUSERVICES LIMITED**

CIN No:L80301MH1984PLC033922

Reg. Office: Witty International School, Pawan Baug Road, Malad West, Mumbai-400064

Tel.: 022-61056800 / 01 / 02 Fax: 022- 61056803 Email: vjtfho@vjtf.com,

Website: www.vjtf.com





# NIMESH MEHTA & ASSOCIATES

## CHARTERED ACCOUNTANTS

Reg. Office.: Shop No.2, Divine Co-op. Soc, Near Oberoi Mall, Film city Rd, Goregaon (E), Mumbai-400063.  
Tel: 022-28408899/3399, Mob: 9820325824, Email: nimesh100@yahoo.com/nimesh@nmaca.in  
Website: www.nmaca.in

**Independent Auditors' Report on the Quarter and Year ended 31<sup>st</sup> March, 2024  
Indian Accounting Standards (Ind AS) Audited Standalone Financial Results of  
VJTF Eduservices Limited Pursuant to the Regulation 33 of SEBI (Listing  
Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

**To**

**The Board of Directors VJTF Eduservices Limited**

Report on the audit of Standalone Financial Results

**Opinion**

We have audited the accompanying standalone Financial Results of **VJTF EDUSERVICES LIMITED** ("the Company"), for the Quarter and year ended 31<sup>st</sup> March, 2024 (the "Statement") being submitted by the Company Pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and accounting principles generally accepted in India, total comprehensive income (Comprising of net profit after tax and other comprehensive income) and other financial information of the company for the quarter and year ended March 31, 2024.

### **Basis for opinion**

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the “Auditor’s Responsibilities for the Audit of the Standalone Financial Results” section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the “ICAI”) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

### **Emphasis of Matter**

We draw attention to the following Notes in the standalone financial results:

1. Note No. 3 related to sale of its traditional preschool business and ancillary services to Witty Education Private Limited.
2. Note No. 10 related to non accounting for accrued rent for hostel property, pending receipt of waiver from flat owners.
3. Note No. 11 related to Balances outstanding at the end of the year, having not been confirmed and being subject to reconciliation.
4. Note No. 12 related to uncertainty caused by Novel Corona virus (COVID-19) and refund of fees to Students

Our conclusion is not modified in respect of the above matters.

### **Management’s Responsibilities for the Statement**

The Statement has been prepared on the basis of the Standalone annual financial Statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and

detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

### **Auditor's Responsibilities for Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2024 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matter**

The Statement includes the results for the Quarter ended March 31, 2024 and the corresponding quarter ended of the previous year being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year and previous financial year which were subject to limited review.

Our report is not modified in respect of the above matter.

**Place: Mumbai**

**Date: 18/06/24**

**For Nimesh Mehta & Associates  
Chartered Accountants  
Firm Registration No.: 117425W**

Nimesh Mukundrai Mehta Digitally signed  
by Nimesh  
Mukundrai  
Mehta

**Partner**

**Membership No: 102582**

**UDIN No: 24102582BKABXR1634**



# NIMESH MEHTA & ASSOCIATES

## CHARTERED ACCOUNTANTS

Reg. Office.: Shop No.2, Divine Co-op. Soc, Near Oberoi Mall, Film city Rd, Goregaon (E), Mumbai-400063.  
Tel: 022-28408899/3399, Mob: 9820325824, Email: nimesh100@yahoo.com/nimesh@nmaca.in  
Website: www.nmaca.in

**Independent Auditors' Report on the Quarter and Year ended 31<sup>st</sup> March, 2024  
Indian Accounting Standards (Ind AS) Audited Consolidated Financial Results of  
VJTF Eduservices Limited Pursuant to the Regulation 33 of SEBI (Listing  
Obligations and Disclosure Requirements) Regulations, 2015 as amended.**

To,

**The Board of Directors VJTF Eduservices Limited**

Report on the audit of Consolidated Financial Results

**Opinion**

We have audited the accompanying Consolidated Financial Results of **VJTF EDUSERVICES LIMITED** ("the Parent Company") and its subsidiaries (the Parent and its subsidiary together referred to as "the Group"), for the year ended 31st March, 2024 (the "Statement"), attached herewith being submitted by the Parent Company Pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- i. The Statement includes the results of the following entities:
  - A. **VJTF Eduservices Limited (Parent Company)**
  - B. **Subsidiaries:**
    - VJTF Buildcon Private Limited (Audited by us)
    - Happymongo Learning Solutions Private Limited (Audited by Other Auditor)
- ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and

- iii. give a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and accounting principles generally accepted in India, of consolidated total comprehensive income (Comprising of net profit after tax and other comprehensive income) and other financial information of the group for the quarter and year ended March 31, 2024.

### **Basis for opinion**

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the “Auditor’s Responsibilities for the Audit of the Standalone Financial Results” section of our report We are independent of the Company in accordance with the Code of Ethics issued by the

Institute of Chartered Accountants of India (the “ICAI”) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

### **Emphasis of Matter**

We draw attention to the following Notes in the Consolidated financial results:

1. Note No. 3 related to sale of its traditional preschool business and ancillary services to Witty Education Private Limited.
2. Note No. 10 related to non accounting for accrued rent for hostel property, pending receipt of waiver from flat owners.
3. Note No. 11 related to Balances outstanding at the end of the year, having not been confirmed and being subject to reconciliation.
4. Note No. 12 related to uncertainty caused by Novel Corona virus (COVID-19) and refund of fees to Students

Our conclusion is not modified in respect of the above matters.



## **Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the Consolidated financial Statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the Company included in the Group are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

## **Auditor's Responsibilities for Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement for the year ended March 31, 2024 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the group has adequate internal financial control with reference to financial statement in place and the operating effectiveness of such control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

Obtain sufficient appropriate audit evidence regarding the Financial Results / Financial Information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent Auditors.

Materiality is the magnitude of misstatements in the Annual Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Financial Results.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR / CFD/ CMD1/ 44/2019 dated March 29,2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Requirements, to the extent applicable.

#### **Other Matter**

1. The accompanying Statement include the audited financial results and other financial information in respect of one subsidiary, whose financial statements reflect total assets of Rs. 778.48 as at 31st March, 2024, total revenue of Rs. 22.38 Lakh and Rs. 66.62 lakh, total net loss of Rs. 22.43 Lakh and Rs. 67.96 lakh and total comprehensive loss of Rs.22.43 Lakhs and Rs.67.96 lakh for the quarter and year ended on that date, as considered in the Statement, which have been audited by its independent auditors. The independent auditors' reports on financial statements of

above subsidiary have been furnished to us by the Board of Directors and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of above subsidiary, is based solely on the report of such auditor and the procedures performed by us are as stated in paragraph above.

2. The Statement includes the results for the Quarter ended March 31, 2024 and the corresponding quarter ended of the previous year being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year and previous financial year which were subject to limited review.

Our report is not modified in respect of the above matters.

**For Nimesh Mehta & Associates  
Chartered Accountants  
Firm Registration No.: 117425W**

Nimesh  
Mukundrai  
Mehta

Digitally signed  
by Nimesh  
Mukundrai Mehta

**Place: Mumbai**

**Date: 18/06/2024**

**Partner**

**Membership No: 102582**

**UDIN No: 24102582BKABX35964**

**VJTF EDUSERVICES LIMITED**

CIN No. L28990MH1988PLC031923  
 Regd Office: Wily International School, Pimple Road, Madad Road, Mumbai 40004  
 Tel: 8108001111-1122 Fax: 8108001111 Email: vjtf@vtf.com  
 Website: www.vtf.com

**Statement of Standalone and Consolidated Audited Financial Results for the Quarter and Year ended 31st March, 2024**

(Rs. In Lakh)

Sl. No.	Particulars	STANDALONE					CONSOLIDATED				
		UNAUDITED		AUDITED		For the year ended 31st March, 2024	UNAUDITED		AUDITED		For the year ended 31st March, 2023
		Three months ended 31st March, 2024	Preceding Three months ended 31st December, 2023	Corresponding Three months ended 31st March, 2023	For the year ended 31st March, 2024		For the year ended 31st March, 2023	Three months ended 31st March, 2024	Preceding Three months ended 31st December, 2023	Corresponding Three months ended 31st March, 2023	
1	<b>Continuing Operations</b>										
	Income:										
	(a) Revenue from operations	11.24			11.24		22.82		21.44		34.18
	(b) Other income	479.70	218.15	30.95	115.00	30.02	188.25	122.83	95.95	104.28	38.02
	<b>Total</b>	<b>490.94</b>	<b>218.15</b>	<b>30.95</b>	<b>126.24</b>	<b>30.02</b>	<b>211.07</b>	<b>145.68</b>	<b>117.39</b>	<b>138.46</b>	<b>72.20</b>
	Expenditure:										
	(a) Employee benefits expense	132.15			132.15		79.41		41.50		273.92
	(b) Purchase of Stock in Trade						20.62				20.62
	(c) Changes in Inventories						(12.38)				(12.70)
	(d) Net loss on Fair Value Changes	302.72			302.72		389.04				389.04
	(e) Finance costs	180.57	84.91		245.18		81.49		161.80		301.38
	(f) Depreciation and amortisation expense	10.38		5.80	10.38		15.55		4.11		18.72
	(g) Other expenses	114.83	3.95		118.78	9.83	144.75	34.90	3.91		185.54
	<b>Total</b>	<b>740.83</b>	<b>88.36</b>	<b>5.80</b>	<b>696.19</b>	<b>9.83</b>	<b>619.84</b>	<b>181.43</b>	<b>3.91</b>	<b>1,127.64</b>	<b>101.81</b>
2	<b>Profit/(Loss) from Continuing Operations before tax and Extraordinary Items (1-2)</b>	<b>(249.89)</b>	<b>129.79</b>	<b>25.15</b>	<b>(170.00)</b>	<b>20.19</b>	<b>(108.77)</b>	<b>64.25</b>	<b>(117.52)</b>	<b>(189.18)</b>	<b>70.39</b>
3	<b>Tax expense:</b>										
	(a) Current Tax				17.80				7.70		40.88
	(b) Deferred Tax				(81.85)						(66.19)
	(c) Prior Period Taxation Adjustments				100.81						101.92
	<b>Total</b>	<b>(249.89)</b>	<b>129.79</b>	<b>25.15</b>	<b>(162.19)</b>	<b>20.19</b>	<b>(108.77)</b>	<b>64.25</b>	<b>(117.52)</b>	<b>(103.89)</b>	<b>76.01</b>
4	<b>Profit/(Loss) from Continuing Operations after tax and Extraordinary Items (3-4)</b>	<b>(249.89)</b>	<b>129.79</b>	<b>25.15</b>	<b>(162.19)</b>	<b>20.19</b>	<b>(108.77)</b>	<b>64.25</b>	<b>(117.52)</b>	<b>(103.89)</b>	<b>76.01</b>
5	<b>Extraordinary Items (net of tax Expenses)</b>										
	Profit on transfer of business and sale of equity shares of an associate	6,303.79			6,303.79		6,788.04		6,788.04		6,788.04
6	<b>Profit/(Loss) From Discontinued operations (Refer Note 3)</b>	<b>215.07</b>	<b>(18.00)</b>	<b>(151.48)</b>	<b>232.93</b>	<b>8.11</b>	<b>219.07</b>	<b>(99.24)</b>	<b>(151.48)</b>	<b>232.93</b>	<b>8.10</b>
7	<b>Profit/(Loss) For the Period</b>	<b>6,268.82</b>	<b>110.39</b>	<b>(119.53)</b>	<b>6,385.95</b>	<b>34.49</b>	<b>6,802.34</b>	<b>54.99</b>	<b>(119.85)</b>	<b>6,818.29</b>	<b>34.11</b>
8	<b>Other Comprehensive Income:</b>										
	(a) Items that will not be reclassified to Profit and Loss										
	Re-measurement of defined benefit plans (net of tax)	13.31			13.31	10.84				13.31	10.84
	<b>Total Other Comprehensive Income (Net of tax)</b>	<b>13.31</b>			<b>13.31</b>	<b>10.84</b>				<b>13.31</b>	<b>10.84</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>6,282.13</b>	<b>110.39</b>	<b>(119.53)</b>	<b>6,399.26</b>	<b>45.33</b>	<b>6,802.34</b>	<b>54.99</b>	<b>(119.85)</b>	<b>6,831.60</b>	<b>44.95</b>
10	<b>Profit/(Loss) for the period attributable to:</b>										
	Equity holders of the parent	6,278.13	110.39	(119.53)	6,268.82	34.49	6,802.34	54.99	(119.85)	6,844.14	34.11
	Non-Controlling Interest							3.72		(12.51)	(8.06)
11	<b>Total Comprehensive Income for the period attributable to:</b>	<b>6,278.13</b>	<b>110.39</b>	<b>(119.53)</b>	<b>6,268.82</b>	<b>34.49</b>	<b>6,802.34</b>	<b>58.71</b>	<b>(119.85)</b>	<b>6,831.63</b>	<b>26.05</b>
	Equity holders of the parent	6,278.13	110.39	(119.53)	6,268.82	34.49	6,802.34	58.71	(119.85)	6,831.63	26.05
	Non-Controlling Interest							3.72		(12.51)	(8.06)
12	<b>Particulars</b>										
	Particulars	1,760.00	1,760.00	1,760.00	1,760.00	1,760.00	1,760.00	1,760.00	1,760.00	1,760.00	1,760.00
13	<b>Earnings per share (of Rs.10/- each) (not annualised)</b>										
	(a) Basic	35.67	0.63	(0.68)	36.30	0.20	38.85	0.31	(0.68)	38.14	0.19
	(b) Diluted	35.67	0.63	(0.68)	36.30	0.20	38.85	0.31	(0.68)	38.14	0.19

**Notes:**

- Both the standalone and consolidated financial results of the Company have been reviewed by the audit committee and approved by the Board of Directors of the Company at their meeting held on 18th June, 2024 and have been reviewed by the Statutory Auditors of the Company. The reports of the Statutory Auditors are unmodified.
- These financials have been prepared in accordance with the recognition and measurement principles laid down in IND AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- a) The Shareholder of Company in annual general meeting dated 30th September, 2023 had approved sale of its traditional preschool business and ancillary services to Wily Education Private Limited and executed Business Transfer Agreement on 31st August, 2023 (effective from 01st January 2024). The Company received consideration of Rs. 8,994 Lakhs on 17th January 2024. Details of Profit on transfer of business and sale of equity shares of an associate.

Particulars	(Rs. In Lakh)	(Rs. In Lakh)
Slump sale Consideration		8994.00
Less: Written down value of Fixed Assets Transferred	261.01	
Less: Reversal of existing Goodwill on Amalgamation	561.92	
Add: Current Liabilities (Net of Current Assets)	251.48	571.45
Profit on slump sale		8422.55
Less: Tax Thereon		2118.76
Add: Reversal of losses of Associate on its disposal		482.25
Profit on transfer of business and sale of equity shares of an associates		6786.04

As per para 4.1 of above referred BTA the consideration as disclosed above is subject to certain adjustments as agreed between the parties. The impact would be accounted for as and when determined.

b) The results of aforesaid discontinued operations are as under

Particulars	STANDALONE					CONSOLIDATED				
	UNAUDITED		AUDITED		For the year ended 31st March, 2024	UNAUDITED		AUDITED		For the year ended 31st March, 2023
	Three months ended 31st March, 2024	Preceding Three months ended 31st December, 2023	Corresponding Three months ended 31st March, 2023	For the year ended 31st March, 2024		For the year ended 31st March, 2023	Three months ended 31st March, 2024	Preceding Three months ended 31st December, 2023	Corresponding Three months ended 31st March, 2023	
Revenue	791.57	558.17	486.97	2745.38	2160.67	791.57	558.18	487.17	2745.38	2160.87
Expenses	576.50	617.77	638.65	2512.45	2152.56	576.50	638.86	657.42	2512.45	2152.77
Profit/(Loss) (After Tax)	215.07	(59.60)	(151.68)	232.93	8.11	215.07	(99.24)	(151.69)	232.93	8.10

4. The following impact arising out of "Covid" relating to earlier year has been crystallized and accounted as under

Particulars	For the Year ended March, 2023
Income:	
Discount given in tuition fees written back	89.42

The above figure is also included in consolidated financial statements.

- The Board in their meeting held on 14th April, 2023 has approved the subscription of more than 51.23% shareholding of Happyomgo Learning Solutions Private Limited (HLSPL) for Rs 7.53 Crores. Shares were allotted on 12th October 2023 and HLSPL became subsidiary of the company from the said date.
- Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Managing Director/Decision Maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along with these business segments. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments. The Reportable segments of Company identified by management are School Income, Hostel Income, Sale of Goods, Investment. Report on Operating segments given below in separate Annexure.
- The code on Social security, 2020 (the code) relating to employee benefits during employment and post-employment has received president assent on 28th September, 2020. The code has been published in the Gazette of India. Further, the Ministry of Labour and Employment has released draft rules for the code on 13th November, 2020. However, the effective date from which the changes are applicable is yet to be notified and rules for quantifying the financial impact are also not yet issued. The Company will assess the impact of the code and will give appropriate impact in the financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact.
- In view of absence of virtual certainty, the Group has not created Deferred Tax Assets on carried forward business losses.
- Ms WJTF Bulcon Private Limited, Subsidiary became a partner in WITTY LAXMI LEELA HOME CREATORS LLP (Limited Liability Partnership) w/effect from 13th April, 2024 holding 50% Share.
- In view of ongoing discussions with the flat owners of the Hostel property, accrued liability for rent was not accounted for the period of two months ended 31st March, 2024 as the company is trying for waiver of the same.
- Balances outstanding at the end of the year have not been confirmed in respect of Loans & Advances given, Loans and Advances taken, Sundry Creditors and Various payables. The same are subject to reconciliation and consequential adjustments.
- The business of the Company was significantly impacted by the continuous delay in re-opening of schools amid Covid-19 lock-down restrictions. However, two entry level grades, i.e. Play Group and Nursery were not possible to function smoothly on online platform. Therefore, it was very challenging to collect fees for these two grades. Besides, many parents are asking for refund of the paid fees for the nursery and upper grades. Amount of Rs.2,773.95 Lakhs continues to be shown as liability to be refunded to students.
- Figures pertaining to previous period year have been regrouped/reclassified wherever found necessary to conform to current quarter/year's presentation.

For VJTF Eduservices Limited  
  
 (Dr. Vinay Jain)  
 Managing Director

Place: Mumbai  
 Date: 18th June, 2024

## VJTF EDUSERVICES LIMITED

CIN No. L65990MH1984PLC033922

Regd. Office : Witty International School, Pawan Baug Road, Malad West, Mumbai-400064

Tel: 61056800 / 01 / 02 Fax: 61056803 Email: vjtfho@vjtf.com

Website: www.vjtf.com

### Statement of Assets and Liabilities

Particulars	(Rs. In Lakh)			
	Standalone		Consolidated	
	AUDITED	AUDITED	AUDITED	AUDITED
	As at	As at	As at	As at
	31st March, 2024	31st March, 2023	31st March, 2024	31st March, 2023
<b>A. ASSETS</b>				
<b>1 Non-Current Assets</b>				
(a) Property, Plant and Equipment	284.36	528.50	353.03	528.50
(b) Goodwill on Amalgamation	-	936.53	-	936.53
(c) Goodwill on Consolidation	-	-	448.59	-
(d) Right of Use Assets	-	2,029.01	-	2,029.01
(e) Financial Assets				
i Investments				
(a) Investment in Subsidiaries and Associate	1,067.05	795.95	-	-
(b) Investment in Others	100.00	-	100.00	-
ii Other Financial Assets	0.10	1,753.77	0.10	4,968.72
(f) Deferred Tax Asset (net)	46.21	40.05	57.30	41.36
(f) Income Tax Assets (Net)	29.55	29.55	29.55	30.95
<b>2 Current Assets</b>				
(a) Inventory	-	-	12.28	-
(b) Financial Assets				
i Investment	5,382.12	-	6,330.81	-
ii Trade Receivables	2.95	14.83	13.18	14.83
iii Cash and Cash Equivalents	29.33	42.67	43.04	44.14
iv Bank balances other than cash & cash equivalents	2,943.87	1.95	6,852.87	1.95
v Loans	2,427.30	7,800.38	2,628.18	7,800.38
vi Other Financial Assets	2,140.23	316.99	2,140.23	316.99
(c) Other Current Assets	1.50	95.50	1,424.26	95.50
<b>Total Assets</b>	<b>14,454.57</b>	<b>14,385.68</b>	<b>20,433.42</b>	<b>16,808.86</b>
<b>B. EQUITY AND LIABILITIES</b>				
<b>1 EQUITY</b>				
(a) Equity Share Capital	1,760.00	1,760.00	1,760.00	1,760.00
(b) Other Equity	6,051.30	(347.96)	8,391.05	1,506.94
(c) Non-Controlling Interest	-	-	829.21	565.42
<b>LIABILITIES</b>				
<b>2 Non-Current Liabilities</b>				
(a) Financial Liabilities				
i Borrowings	77.24	600.27	77.24	600.27
ii Lease Liabilities	-	2,645.57	-	2,645.57
iii Other financial Liabilities	-	52.35	-	52.35
(b) Provisions	8.02	21.22	13.26	21.22
<b>3 Current liabilities</b>				
(a) Financial Liabilities				
i Borrowings	2,948.08	3,652.16	5,625.44	3,652.78
ii Trade Payables	31.88	149.88	39.69	150.57
iii Lease Liabilities	-	1.78	-	1.78
iv Other Financial Liabilities	23.50	4,531.87	36.00	4,531.86
(b) Other Current Liabilities	2,966.21	1,316.18	3,052.62	1,317.74
(c) Provisions	588.34	2.36	608.91	2.36
<b>Total Equity and Liabilities</b>	<b>14,454.57</b>	<b>14,385.68</b>	<b>20,433.42</b>	<b>16,808.86</b>

For VJTF Eduserices Limited



(Dr. Vinay Jain)  
Managing Director

Place : Mumbai  
Date : 18th June, 2024

**VJTF EDUSERVICES LIMITED**

CIN No. L85900MH1984PLC033922

Regd. Office: Witty International School, Pawan Baug Road, Malad West, Mumbai-400054

Tel: 81056800 / 01 / 02 Fax: 81056803 Email: vjtf@vjtf.com

**Statement of Standalone and Consolidated Cash Flows**

PARTICULARS	Rs. in Lakh			
	Standalone		Consolidated	
	AUDITED	AUDITED	AUDITED	AUDITED
	For the year ended 31st March, 2024	For the year ended 31st March, 2023	For the year ended 31st March, 2024	For the year ended 31st March, 2023
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>				
Net Profit (Loss) before Tax	8,571.43	(5.52)	9,020.64	(5.90)
Adjustments for				
Depreciation and Amortisation Expense	214.31	251.76	223.67	251.76
Accrued liability for Gratuity	-	8.41	1.19	8.41
Sundry Balances and Provisions no longer required written back	(74.77)	(22.86)	(74.77)	(22.86)
Sundry Balances written off	9.29	10.22	14.16	10.22
Bad debts written off	1.89	2.14	1.89	2.14
Profit on Lease Termination	(793.40)	-	(793.40)	-
Provision for Doubtful debts	306.95	-	306.95	-
Consideration on transfer of business and sale of equity shares of an associates.	(8,994.00)	-	(8,994.00)	-
Net Loss on Fair Value Change	302.72	-	389.04	-
Interest Income - Fixed Deposits	(133.71)	(36.11)	304.85	(36.11)
Short Term Capital Gain	(161.81)	-	(232.35)	-
Dividend	(2.38)	-	(2.38)	-
Finance Costs	765.45	555.92	821.65	555.92
<b>Operating profit before Working Capital changes</b>	<b>11.98</b>	<b>763.96</b>	<b>987.14</b>	<b>763.58</b>
<b>Movements in Working Capital</b>				
Decrease/(Increase) in Trade Receivables	11.89	(11.41)	24.06	(11.41)
Increase in Financials and other assets (Current & Non-Current)	(1,714.25)	(1,337.64)	(3,760.00)	(1,337.00)
Increase in Trade Payables, Liabilities and Provisions	(2,455.92)	4,149.07	(2,444.69)	4,148.81
<b>Cash flow from Operations</b>	<b>(4,146.30)</b>	<b>3,563.98</b>	<b>(5,193.49)</b>	<b>3,563.98</b>
Income tax paid (Net)	(1,420.18)	-	(1,453.77)	-
<b>Net cash flow from Operating Activities</b>	<b>(5,566.48)</b>	<b>3,563.98</b>	<b>(6,647.26)</b>	<b>3,563.98</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>				
Purchase of Property, Plant and Equipment (Net)	(162.67)	(275.42)	(184.93)	(275.42)
Loans Given	(2,426.94)	(6,406.34)	(2,628.19)	(6,406.34)
Loans Given-Received Back	7,785.02	-	7,800.02	-
Investment in Fixed Deposit	(2,930.52)	-	(6,199.67)	-
Advance given - Received Back	1,753.68	-	4,968.62	-
Interest Received	122.19	0.09	278.77	0.09
Investment in Shares	(5,753.23)	-	(6,430.81)	-
Consideration on transfer of business and sale of equity shares of an associates.	8,994.00	-	8,994.00	-
Short Term Capital Gain	161.81	-	232.35	-
Dividend	2.38	-	2.38	-
<b>Net cash used in Investing Activities</b>	<b>7,545.71</b>	<b>(6,681.67)</b>	<b>6,832.54</b>	<b>(6,681.67)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>				
Proceeds from Borrowings	2,224.65	3,703.05	4,766.01	3,703.04
Repayment of Borrowings	(3,451.77)	(240.39)	(4,130.74)	(240.39)
Payment of lease liabilities	(243.76)	(225.85)	(243.76)	(225.85)
Finance Costs paid	(521.69)	(243.26)	(577.89)	(243.26)
<b>Net cash used in Financing Activities</b>	<b>(1,992.57)</b>	<b>2,993.55</b>	<b>(186.38)</b>	<b>2,993.54</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)</b>	<b>(13.34)</b>	<b>(124.14)</b>	<b>(1.10)</b>	<b>(124.15)</b>
Add Cash and Cash Equivalents at the beginning of the year	42.67	166.81	44.14	168.29
<b>Cash and Cash Equivalents at the end of the period</b>	<b>29.33</b>	<b>42.67</b>	<b>43.04</b>	<b>44.14</b>

Place : Mumbai  
Date : 18th June, 2024



For VJTF Eduservices Limited

*(Signature)*

(Dr. Vinay Jain)  
Managing Director

## VJTF EDUSERVICES LIMITED

CIN No. L65990MH1984PLC033922

Regd Office Witty International School, Pawan Baug Road, Malad West, Mumbai-400064  
Tel. 61056800 / 01 / 02 Fax: 61056803 Email vjtho@vjtf.com  
Website www.vjtf.com

(Rs. In Lakhs)

Sr. No.	Particulars	STANDALONE					CONSOLIDATED				
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
		Three months ended 31st March, 2024	Preceding Three months ended 31st December, 2023	Corresponding three months ended 31st March, 2023	For the year ended 31st March, 2024	For the year ended 31st March, 2023	Three months ended 31st March, 2024	Preceding Three months ended 31st December, 2023	Corresponding three months ended 31st March, 2023	For the year ended 31st March, 2024	For the year ended 31st March, 2023
1	<b>Segment Revenue ( Net Sales / Income from Operations)</b>										
	Hotel	11.24	-	-	11.24	-	11.24	-	-	11.24	-
	Investment	125.68	36.28	-	161.96	-	197.72	36.52	-	234.24	-
	Trading Goods & Services	22.38	21.54	-	43.92	-	22.38	21.54	-	-	-
	Education (Discontinued Operation)	791.57	558.17	486.97	2,745.38	2,160.67	791.57	558.18	487.17	2,745.38	2,160.87
	<b>Net Sales / Income from Operations</b>	<b>950.87</b>	<b>615.99</b>	<b>486.97</b>	<b>2,962.50</b>	<b>2,160.67</b>	<b>1,022.91</b>	<b>616.24</b>	<b>487.17</b>	<b>2,990.86</b>	<b>2,160.87</b>
2	<b>Segment Result</b>										
	Hotel	-8.90	-	-	-8.90	-	-8.90	-	-	-8.90	-
	Investment	108.86	36.28	-	145.14	-	176.82	36.52	-	213.34	-
	Trading Goods & Services	-22.43	-45.87	-	-68.30	-	-22.43	-45.87	-	-	-
	Education (Discontinued Operation)	215.07	-59.60	-151.68	232.93	8.11	215.07	-99.24	-151.69	232.93	8.10
	<b>Total Profit / (Loss) before Tax</b>	<b>292.60</b>	<b>-69.19</b>	<b>-151.68</b>	<b>300.87</b>	<b>8.11</b>	<b>360.56</b>	<b>-108.59</b>	<b>-151.69</b>	<b>437.37</b>	<b>8.10</b>
3	<b>Segment Assets</b>										
	Hotel	39.68	-	-	39.68	-	39.68	-	-	39.68	-
	Investment	5,382.12	-	-	5,382.12	-	6,330.81	-	-	6,330.81	-
	Trading Goods & Services	778.48	768.92	-	778.48	-	778.48	768.92	-	778.48	-
	Education (Discontinued Operation)	-	22,774.97	14,385.68	-	14,385.68	-	22,774.97	16,808.86	-	16,808.86
	<b>Total Segment Assets</b>	<b>6,200.28</b>	<b>23,543.89</b>	<b>14,385.68</b>	<b>6,200.28</b>	<b>14,385.68</b>	<b>7,148.97</b>	<b>23,543.89</b>	<b>16,808.86</b>	<b>7,148.97</b>	<b>16,808.86</b>
4	<b>Segment Liabilities</b>										
	Hotel	34.72	-	-	34.72	-	34.72	-	-	34.72	-
	Investment	-	-	-	-	-	-	-	-	-	-
	Trading Goods & Services	252.49	191.68	-	252.49	-	252.49	191.68	-	252.49	-
	Education (Discontinued Operation)	-	21,234.50	12,973.64	-	12,973.64	-	21,234.50	12,976.50	-	12,976.50
	<b>Total Segment Liabilities</b>	<b>287.21</b>	<b>21,426.18</b>	<b>12,973.64</b>	<b>287.21</b>	<b>12,973.64</b>	<b>287.21</b>	<b>21,426.18</b>	<b>12,976.50</b>	<b>287.21</b>	<b>12,976.50</b>

Place: Mumbai

Date: 18th June, 2024



For VJTF Eduservices Limited

*(Signature)*  
(Dr. Vinay Jain)  
Managing Director





Date: 18<sup>th</sup> June, 2024

To,  
**Corporate Relationship Department**  
**BSE Limited**  
1<sup>st</sup> Floor, Rotunda Building,  
P. J. Towers, Dalal Street, Mumbai- 400 001.



Dear Sirs/Madam,

**Sub: Disclosure of reasons for delay in submission of Audited Standalone & Consolidated Financial Results for the Quarter and Year ended March 31, 2024 under Regulation 33 of SEBI LODR Regulations, 2015**

**Scrip Code: 509026; Stock Symbol: VJTFEDU**

As per Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, our company was required to submit the Audited Standalone & Consolidated Financial Results for the Quarter and Financial Year ended March 31, 2024 to the Bombay Stock Exchange by May 30, 2024.

With reference to our intimation dated June 06, 2024, submitted to the Bombay Stock Exchange, the meeting of the Board of Directors of the Company was held on June 18, 2024, for considering the Audited Standalone & Consolidated Financial Results for the Quarter and the Financial Year ended March 31, 2024.

We would like to inform you that despite our best efforts, due to the following unavoidable circumstances, the company was unable to finalize the Audited Standalone and Consolidated financial accounts for the Quarter and Financial Year Ended March 31, 2024.

Our company acquired a 52% stake in Happymongo Learning Solutions Private Limited with effect from 11<sup>th</sup> October, 2023. Additionally, we have entered into a business transfer agreement effective from 1<sup>st</sup> January, 2024. Due to these significant events, we require additional time to finalize the accounts for the financial year 2023-24.

In view of the above circumstances, we request an extension of time for submission of Audited Standalone & Consolidated Financial Results for the Quarter and Financial Year ended March 31, 2024 on June 18, 2024, and oblige.

Therefore, we respectfully request your esteemed office to grant us relaxation under Regulation 33(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for this occasion and condone the delay in holding the Board Meeting of the Board of Directors.

**VJTF EDUSERVICES LIMITED**

CIN No:L80301MH1984PLC033922

Reg. Office: Witty International School, Pawan Baug Road, Malad West, Mumbai-400064

Tel.: 022-61056800 / 01 / 02 Fax: 022- 61056803 Email: vjtfho@vjtf.com,

Website: www.vjtf.com





Further, in view of the update as aforesaid, it is hereby informed that in terms of SEBI (Prohibition of Insider Trading) Regulations, 2015, the trading window shall continue to remain closed till 48 hours after the announcement of the outcome of the Board Meeting held on June 18, 2024, for the Audited Standalone & Consolidated Financial Results for March 31, 2024 to the BSE.

We sincerely appreciate your understanding and cooperation in this matter. This is for your information and records.

Thanking you,

Yours sincerely,

For VJTF Eduservices Limited

**Dr. Vinay Jain**  
**Managing Director**  
**DIN - 00235276**



**VJTF EDUSERVICES LIMITED**

CIN No: L80301MH1984PLC033922

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