

Date: 31st July 2020

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

Scrip Code: BSE- 517063

Sub.: Outcome of Board Meeting of the Company held on 31st July 2020 (Friday) from 6:20 pm to 8:05 pm

This is to inform you that the Board of Directors of Jetking Infotrain Limited in its Meeting held on 31st July 2020, inter-alia have approved and taken on record-

- (1) Audited Financial Results (consolidated and standalone) of the Company for the quarter and year ended 31st March 2020. In this regards, please find enclosed:
 - (a) Annual Audited Financial Results (Standalone and Consolidated for the quarter and year ended 31st March 2020) along with Statement of Assets and Liabilities as on that date.
 - (b) Audit Report on Standalone and Consolidated Financial Results for the Financial Year ended 31st March, 2020 issued by the Statutory Auditor's of the Company i.e. with unmodified opinion.
 - (c) Declaration for unmodified opinion in terms of Regulation 33(3)(d) as amended by SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016.
- (2) Approved and noted resignation of Mr. Deepak Savalge - Company Secretary w.e.f. close of business hours of 31st August, 2020.

For Jetking Infotrain Limited


Deepak Savalge
Company Secretary



31st July 2020

To,

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai- 400001

Sub.: Declaration pursuant to Regulation 33 (3)(d) of the SEBI(LODR) Regulations, 2015 read with SEBI (LODR) (Amendment) Regulations, 2016.

We hereby declare the Statutory Auditors of the Company i.e. KNAV & Co., Chartered Accountants (FRN:120458W) have issued Audit Reports with unmodified opinion on the Audited Standalone and Consolidated financials for the year ended 31st March 2020.

For Jetking Infotrain Limited

Suresh Bharwani

Suresh Bharwani

Chairman and Managing Director

DIN:00667104



KNAV & Co.

Chartered Accountants

Corporate Address: 201, 2nd Floor, Naman Centre, G-Block, Bandra-Kurla Complex, Mumbai 400051, India.
Tel: +91-22-6164 4800 • Email: admin@knavcpa.com

Independent Auditor's Report

The Board of Directors
Jetking Infotrain Limited

Report on the audit of the consolidated annual financial results

Opinion

1. We have audited the accompanying consolidated annual financial results of Jetking Infotrain Limited (herein after referred to as the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the year ended March 31, 2020 attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results:

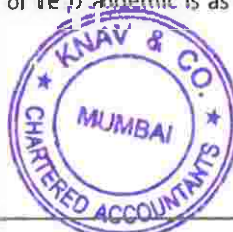
- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of consolidated net loss and other comprehensive income and other financial information of the group for the year ended March 31, 2020.

Basis for opinion

2. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated financial annual results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the consolidated financial statements 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 on the consolidated financial results.

Emphasis of Matter

3. Attention is invited to note no. 6 of the consolidated annual financial results regarding the uncertainties arising out of the outbreak of COVID-19 pandemic and the assessment made by the management on its business and financials, including lifetime expected credit loss for the trade receivables, impairment of inventory, intangibles and fixed assets, as at March 31, 2020 and solvency of the Company for at least one year from the date of the consolidated annual financial results i.e. March 31, 2020. This assessment and the outcome of the pandemic is as made by the



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management and is highly dependent on the circumstances as they evolve in the subsequent periods. Our opinion is not modified in respect of this matter.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

4. These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.
5. The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results 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 consolidated annual financial results by the Management and the Directors of the Holding Company, as aforesaid.
6. In preparing the consolidated annual financial results, the Management and the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.
7. The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

8. Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are 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 these consolidated annual financial results.



9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. Also, we:
- Identify and assess the risks of material misstatement of the consolidated annual 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.
 - Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 consolidated annual financial results 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 consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
 - Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision, and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors. We remain solely responsible for our audit opinion.
10. We communicate with those charged with governance of the Holding Company and subsidiary included in the consolidated annual financial results of which we are the independent auditors 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.
11. 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.

12. We also performed procedures in accordance with the circular No CIR/CFD/CMDI/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

13. The consolidated annual financial results include the results for the quarter ended 31 March 2020 being the balancing figure between the 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 which were subject to limited review by us. Our opinion is not modified in respect of this matter.
14. Due to the COVID-19 pandemic and the ensuing lockdown and other restrictions imposed by the Government and local administration, the audit procedures were performed based on a remote access and to the extent possible of the available/ feasible and/or records made available by the management through digital medium. Our opinion is not modified in respect of this matter.

For KNAV & Co.

Chartered Accountants

ICAI Firm registration number:



Khozema Anajwalla

Partner

Membership No.: 042557

UDIN: 20042557AAAAF19050

Place: Mumbai

Date: July 31, 2020

JETKING INFOTRAIN LIMITED						
CIN:L72100MH1983PLC127133						
REGD. OFFICE : 401, BUSSA UDYOG BHAVAN T. J. ROAD, SEWRI (WEST), MUMBAI 400 015.						
STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020						
Sr. No.	Particulars	(Rs. in lakhs except per share data)				
		Quarter ended			Year ended	
		31/03/2020 Audited#	31/12/2019 Unaudited	31/03/2019 Unaudited	31/03/2020 Audited	31/03/2019 Audited
1	Income from operations					
	(a) Revenue from operations	362.36	447.41	438.10	1,868.16	2,142.42
	(b) Other income	62.85	64.03	48.68	196.14	197.16
	Total Income from operations	425.22	511.44	486.78	2,064.30	2,339.58
2	Expenses					
	(a) Purchase of courseware and other materials	22.88	4.62	22.65	86.16	113.46
	(b) Changes in the inventories of courseware and other materials	(5.87)	10.86	2.91	2.86	(5.27)
	(c) Training expenses	6.57	22.49	44.42	43.38	76.82
	(d) Advertisement and publicity	42.26	45.08	72.65	320.24	334.56
	(e) Business & sales promotions	17.51	24.72	31.31	113.87	131.18
	(f) Employee benefits expense	255.08	229.83	249.71	988.38	958.19
	(g) Finance costs	2.87	1.34	0.53	6.65	2.36
	(h) Depreciation and amortisation expense	62.46	68.96	54.53	257.27	215.31
	(i) Other expenses	540.25	165.77	138.84	1,087.89	731.39
	Total expenses	899.57	573.67	617.55	2,886.70	2,558.00
3	Profit/(loss) before exceptional items and tax(1-2)	(474.35)	(62.23)	(130.77)	(822.40)	(218.42)
4	Exceptional items	-	-	-	-	-
5	Profit/(loss) from ordinary activities before tax (3-4)	(474.35)	(62.23)	(130.77)	(822.40)	(218.42)
6	Tax expense					
	(a) Current tax	-	-	(0.81)	(2.41)	-
	(b) Deferred tax [refer note 7]	(31.62)	-	(9.79)	(112.53)	(102.14)
	(c) Prior year tax adjustments	-	-	-	-	-
7	Net profit/(loss) from ordinary activities after tax (5-6)	(442.73)	(62.23)	(120.17)	(707.46)	(116.28)
8	Non-controlling interests	-	-	-	-	-
9	Net profit/(loss) for the period/year (7-8)	(442.73)	(62.23)	(120.17)	(707.46)	(116.28)
10	Other comprehensive income, net of tax					
	a) items that will not be classified to profit or loss (net of tax)	7.83	0.05	10.91	7.98	10.81
	ii) income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	b) items that will be classified to profit or loss (net of tax)	-	-	-	-	-
	ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income (net of tax)	7.83	0.05	10.91	7.98	10.81
11	Total Comprehensive Income/(loss) for the period (9+10)	(434.90)	(62.18)	(109.26)	(699.48)	(105.47)
12	Paid-up equity share capital (Face Value of Rs. 10 per share)	590.75	590.75	590.75	590.75	590.75
13	Reserve excluding revaluation reserve				3,223.70	3,851.25
14	Earnings/(loss) per share of Rs. 10 /- each (not annualised):					
	Basic	(7.49)	(1.05)	(2.03)	(11.98)	(1.97)
	Diluted	(7.49)	(1.05)	(2.03)	(11.98)	(1.97)

The figures for the 3 months ended 31.03.2020 and corresponding 3 months ended 31.03.2019 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the respective financial years.
See accompanying notes to the financial results.



Notes to the audited standalone financial results:

- 1 The audited consolidated financial results for the quarter and year ended March 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Director's in the respective meeting held on July 31, 2020.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Group operated in a single primary business segment, i.e. "IT Training, imparting education particularly in Hardware and Networking". Hence, there are no reportable segments as per Ind AS108, i.e. "Operating Segments" notified by Central Government of India.

- Effective April 1, 2019, the Group has adopted Ind AS116 "Leases" using the modified retrospective method. The group has applied the standard to its leases with the cumulative impact recognized on the date of initial application (April 1, 2019). Accordingly, previous period information has not been restated. On April 1, 2019 the group has recognized a lease liability measured at the present value of the remaining lease payment and Right-Of-Use ("ROU") asset at an amount equal to lease liabilities existing as at March 31, 2019. In the statement for the current period, operating lease expenses which were recognized as other expenses in previous periods are now recognized as depreciation expenses for the right-of-use asset and finance cost for imputed interest on lease liability. The impact of adoption of this standard is as follows on the reported loss for the period :-

Particulars	Comparables Basis	Impact of IND AS116	(Rs. in lakhs)	
				As reported for the Year ended March 31, 2020
Finance Cost	1.97	4.68		6.65
Depreciation and Amortization Expenses	238.28	18.99		257.27
Other Expenses	2,642.86	(20.09)		2,622.77
Total Expenses	2,883.11	3.58		2,886.70
Profit / (Loss) Before Tax	(818.81)	(3.58)		(822.40)

There is no material impact due to adoption of Ind AS116 on the Financial Results of the Group.

- 5 During the financial year 2016-17, the Holding Company had filed arbitration proceedings against a Broker/Sub-broker for an unauthorized trade taken place in NSE F&O segment for an aggregate amount of ₹ 36.77 lakhs. The Company has preferred an appeal before the Hon'ble Arbitral Tribunal of the National Stock Exchange of India Limited (Mumbai Regional Centre) on May 24, 2016. The Order has been received in favour of the Company. Subsequent to the Order, the Broker/Sub-broker has filed an appeal in Hon'ble High Court against the Order of Arbitral Tribunal. The appeal is at the admission stage with the Hon'ble High Court. Necessary adjustments will be made, if required in books of account based on the outcome of High Court proceedings in the matter.

Spread of Covid-19 has severely impacted business around the globe. In many countries including India, there has been severe disruption to regular business operations due to lock down, travel bans, quarantines, social distancing and other emergency measures. This has created enough turbulence in various business transactions, supply chain and related activities. Centres of the Company which were closed during lock down period have started resuming operations in a phased manner. Although there are challenges due to this pandemic as to how long it will continue and what impact it will have on our business, we are positive on student enrolments emanating from the fact that the current economic environment has led to loss of jobs. This jobless group will be inclined to learn, develop new and latest skill sets and sharpen their existing knowledge to withstand the current prevailing situation.

- 6 The Group has made assessment of its liquidity position for a period of at least one year from the Balance Sheet date of the recoverability and carrying value of its assets comprising property, plant & equipment, intangible assets, trade receivables, inventory, investments, other current and non-current assets and ability to pay its liabilities as they become due as well as the effectiveness of financial controls at balance sheet date. The management of the Group believes that it has considered the possible impact of known events till the date of approvals of its financials statement arising from Covid-19 pandemic including among other aspects the nature of its business operations, existing franchisee/customers relationship and its market positions and the overall influence on business operations. The impact, if any, arising from Covid-19 pandemic is not expected to be significant. Such impact on the Group's financial statements may differ from that estimated as at the date of approval of the Consolidated Financial Results. The Group will continue to monitor material changes to future economic conditions.

- 7 The Group has recognised deferred tax asset amounting to ₹ 185.52 lakhs for the year ended March 31, 2020, on carry forward of unused tax losses, to the extent these losses can be utilised.
- 8 The financial results of the Group are submitted to BSE and are available on our website www.jetking.com.
- 9 The Subsidiary Company started its operations from November 2018 and hence the comparative figures are strictly not comparable to the current period.

Place: Mumbai
Dated: July 31, 2020

For Jetking Infotrain Limited

Suresh G. Bharwani
Chairman and Managing Director
DIN: 00667104



JETKING INFOTRAIN LIMITED
CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2020

(₹ in lakhs)

Particulars	As at March 31, 2020	As at March 31, 2019
ASSETS		
Non-current assets		
Property, plant and equipment	1,343.73	1,390.77
Right to use asset	61.95	-
Investment property	816.79	828.39
Other intangible assets	71.54	168.67
Intangible assets under development	62.53	7.09
Financial assets		
(i) Investments	506.22	1,464.93
(ii) Other financial assets	406.53	54.57
Other non-current assets	460.21	594.77
Total non-current assets	3,729.50	4,509.20
Current assets		
Inventories	27.42	30.27
Financial assets		
(i) Trade receivables	224.27	270.00
(ii) Cash and cash equivalents	120.56	72.15
(iii) Bank balances other than (ii) above	4.65	56.79
(iv) Other financial assets	88.98	44.02
Other current assets	60.68	236.51
Total current assets	526.56	709.73
TOTAL ASSETS	4,256.05	5,218.93
EQUITY AND LIABILITIES		
Equity		
Equity share capital	590.75	590.75
Other equity	3,154.56	3,850.98
Total Equity	3,745.31	4,441.73
Non-current liabilities		
Financial liabilities		
(i) Other financial liabilities	19.11	18.31
Deferred tax liabilities (net)	-	112.44
Other non-current liabilities	157.07	275.83
Total non-current liabilities	176.18	406.58
Current Liabilities		
Financial liabilities		
(i) Trade payables	79.43	155.59
(ii) Other financial liabilities	113.69	69.50
Other current liabilities	135.91	144.53
Provisions	5.52	1.00
Total current liabilities	334.55	370.61
TOTAL EQUITY AND LIABILITIES	4,256.05	5,218.93



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JETKING INFOTRAIN LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020

(₹ in lakhs)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
A. Cash flow from operating activities		
Profit before tax	(822.40)	(218.41)
Adjustments for:		
Employee benefit Expenses	7.38	-
Depreciation and amortization expense	257.27	215.31
Profit on sale of fixed assets	(0.02)	(1.71)
Loss on sale of fixed assets/ fixed assets written off	-	0.14
Interest expense	3.84	2.36
Interest income	(36.05)	(23.96)
Dividend income	(16.91)	(10.52)
Bad debts written off	83.18	36.01
Provision for doubtful debts	40.78	0.54
Sundry balances/ excess provision of earlier years written back	(67.20)	(21.02)
Profit on sale/ fair value of investments (net)	258.52	(30.85)
Loss on impairment of investments	51.57	-
Rent income	(60.00)	(60.00)
Lease Equalisation charges	(21.47)	(21.47)
Rent Expense	0.04	-
Operating profit before working capital changes	(321.46)	(133.58)
Adjustments for operating assets and liabilities:		
(Increase)/decrease in inventories	2.86	(5.26)
(Increase)/decrease in trade receivables	(78.22)	(89.54)
(Increase)/decrease in Other non current financial assets	(351.96)	(2.03)
(Increase)/decrease in Other current financial assets	(44.97)	(30.99)
(Increase)/decrease in Other non current assets	106.32	22.95
(Increase)/decrease in Other current assets	196.91	(209.15)
Increase/(Decrease) in trade payables	(76.16)	52.07
Increase/(Decrease) in Other non current financial liabilities	0.80	224.5
Increase/(Decrease) in Other current financial liabilities	43.76	(23.89)
Increase/(Decrease) in Other non current liabilities	(98.68)	16.83
Increase/(Decrease) in Other current liabilities	(28.53)	3.11
Increase/(Decrease) in Short-term provisions	4.52	1.00
Cash generated from operations	(644.82)	(376.03)
Taxes (paid)/ refund received	34.66	(77.37)
Net cash flows from operating activities (A)	(610.16)	(453.40)
B. Cash flow from investing activities		
Payment for purchase of fixed assets including intangible assets underdevelopment and capital advances	(138.94)	(277.20)
Proceeds from sale of fixed assets	0.02	1.57
Payment for purchase of investments	(135.29)	(983.21)
Proceeds from sale of investments	783.91	1,184.68
Proceeds/ (investments) in bank deposits having original maturity of more than three months but less than 12 months	52.14	358.47
Interest received	36.05	23.96
Dividend received	16.91	10.52
Rent received	60.00	60.00
Net cash generated from investing activities (B)	674.80	378.79
C. Cash flow from financing activities		
Interest paid	3.85	(2.36)
Payment of Principal portion of lease liability	(15.52)	-
Payment of Interest portion of lease liability	(4.57)	-
Net cash used in financing activities (C)	(16.24)	(2.36)
Net (decrease)/ increase in cash and cash equivalents (A+B+C)	48.40	(76.97)
Cash and cash equivalent at beginning of year	72.15	149.12
Cash and cash equivalent at end of year	120.56	72.15

Note:

a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS 7 - Statement of Cash Flows as notified by Central Government of India.

b) Figures for the corresponding previous year are re-arranged, wherever considered necessary, to conform to the figures of the current year.



KNAV & Co.

Chartered Accountants

Corporate Address : 201, 2nd Floor, Naman Centre, G-Block, Bandra-Kurla Complex, Mumbai 400051, India.
Tel: +91-22-6164 4800 • Email: admin@knavcpa.com

Independent Auditor's Report

The Board of Directors
Jetking Infotrain Limited

Report on the audit of the standalone annual financial results

Opinion

1. We have audited the accompanying standalone annual financial results of Jetking Infotrain Limited (herein after referred to as the "Company") for the year ended March 31, 2020 attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information for the year ended March 31, 2020.

Basis for opinion

2. We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone Annual 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 (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements 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 on the standalone annual financial results.

Emphasis of Matter

3. Attention is invited to note no. 6 of the standalone annual financial results regarding the uncertainties arising out of the outbreak of COVID-19 pandemic and the assessment made by the management on its business and financials, including lifetime expected credit loss for the trade receivables, impairment of inventory, intangibles and fixed assets, as at March 31, 2020 and solvency of the Company for at least one year from the date of the standalone annual financial results i.e. March 31, 2020. This assessment and the outcome of the pandemic is as made by the



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management and is highly dependent on the circumstances as they evolve in the subsequent periods. Our opinion is not modified in respect of this matter.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

4. These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.
5. The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net loss and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The Management and Board of Directors of the Company are responsible for 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the standalone annual financial results, the Management and the Board of Directors of the company 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 respective Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
7. The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

8. Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are 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 these standalone annual financial results.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. Also, we:
 - Identify and assess the risks of material misstatement of the standalone annual 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. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
 - Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 standalone annual financial results 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 standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
10. 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.
11. 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 Matters

12. The standalone annual financial results include the results for the quarter ended 31 March 2020 being the balancing figure between the 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 which were subject to limited review by us.



13. Due to the COVID-19 pandemic and the ensuing lockdown and other restrictions imposed by the Government and local administration, the audit procedures were performed based on a remote access and to the extent possible of the available/ feasible and/or records made available by the management through digital medium. Our opinion is not modified in respect of this matter.

For KNAV & Co.

Chartered Accountants

ICAI Firm registration number:



Khozema Anajwalla

Partner

Membership No.: 042557

UDIN: 20042557AAAAFK1665

Place: Mumbai

Date: July 31, 2020

JETKING INFOTRAIN LIMITED

CIN:L72100MH1983PLC127133

REGD. OFFICE: 401, BUSSA UDYOG BHAVAN T. J. ROAD, SEWRI (WEST), MUMBAI 400 015.

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2020

Sr. No.	Particulars	(Rs. in lakhs except per share data)				
		Quarter ended			Year ended	
		31/03/2020 Audited#	31/12/2019 Unaudited	31/03/2019 Audited	31/03/2020 Audited	31/03/2019 Audited
1	Income from operations					
	(a) Revenue from operations	34870	423.19	401.81	1,759.53	2,095.71
	(b) Other income	6273	64.03	48.68	196.01	197.16
	Total income from operations	411.43	487.22	450.49	1,955.55	2,292.87
2	Expenses					
	(a) Purchase of courseware and other materials	2288	4.62	22.65	86.16	113.46
	(b) Changes in the inventories of courseware and other materials	(587)	10.86	2.91	2.86	(527)
	(c) Training expenses	656	4.70	287.0	43.38	56.72
	(d) Advertisement and publicity	4226	45.08	72.65	320.24	334.56
	(e) Business & sales promotions	1705	22.23	-	106.24	-
	(f) Employee benefits expense	22429	2107.8	2361.5	866.01	941.11
	(g) Finance costs	2.62	1.20	0.53	5.85	2.36
	(h) Depreciation and amortisation expense	61.20	67.44	545.2	251.88	215.29
	(i) Other expenses	47652	161.03	162.96	1,007.94	852.30
	Total expenses	847.50	527.94	581.07	2,690.55	2,510.53
3	Profit/(loss) before exceptional items and tax(1-2)	(436.07)	(40.72)	(130.58)	(735.01)	(217.66)
4	Exceptional items	-	-	-	-	-
5	Profit/(loss) from ordinary activities before tax (3-4)	(436.07)	(40.72)	(130.58)	(735.01)	(217.66)
6	Tax expense					
	(a) Current tax	2.41	-	(0.81)	-	-
	(b) Deferred tax (refer note 6)	(38.27)	-	(9.61)	(112.65)	(101.93)
	(c) Prior year tax adjustments	(2.41)	-	-	(2.41)	-
7	Net profit/(loss) from ordinary activities after tax (5-6)	(397.80)	(40.72)	(120.16)	(619.95)	(115.73)
8	Share of minority interest	-	-	-	-	-
9	Net profit/(loss) for the period/year (7-8)	(397.80)	(40.72)	(120.16)	(619.95)	(115.73)
10	Other comprehensive income, net of tax					
	a) items that will not be classified to profit or loss (net of tax)					
	ii) income tax relating to items that will not be reclassified to profit or loss	10.44	0.05	10.91	10.59	10.81
	b) items that will be classified to profit or loss (net of tax)	(2.75)	-	-	(2.75)	-
	i) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Total Other Comprehensive Income (net of tax)	7.69	0.05	10.91	7.84	10.81
11	Total Comprehensive Income/(loss) for the period (9+10)	(390.11)	(40.67)	(109.25)	(612.11)	(104.92)
12	Paid-up equity share capital (Face Value of Rs. 10 per share)	59075	59075	59075	59075	59075
13	Reserve excluding revaluation reserve					
14	Earnings/(loss) per share of Rs.10/-each (not annualised):					
	Basic	(6.73)	(0.69)	(2.03)	(10.49)	(1.96)
	Diluted	(6.73)	(0.69)	(2.03)	(10.49)	(1.96)

The figures for the 3 months ended 31.03.2020 and corresponding 3 months ended 31.03.2019 are the balancing figures between the audited figures in respect of the full financial year and the year to date figures upto the third quarter of the respective financial years.
See accompanying notes to the financial results.

L. G. Bhanu



Notes to the audited standalone financial results:

- 1 The audited standalone financial results for the quarter and year ended March 31, 2020 have been reviewed by the Audit Committee and approved by the Board of Director's in the respective meeting held on July 31, 2020.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Company operated in a single primary business segment, i.e. "IT Training, imparting education particularly in Hardware and Networking". Hence, there are no reportable segments as per Ind AS 108, i.e. "Operating Segments" notified by Central Government of India.

- 4 Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases" using the modified retrospective method. The Company has applied the standard to its leases with the cumulative impact recognized on the date of initial application (April 1, 2019). Accordingly, previous period information has not been restated. On April 1, 2019 the Company has recognized a lease liability measured at the present value of the remaining lease payment and Right-Of-Use ("ROU") asset at an amount equal to lease liabilities existing as at March 31, 2019. In the statement for the current period, operating lease expenses which were recognized as other expenses in previous periods are now recognized as depreciation expenses for the ROU asset and finance cost for imputed interest on lease liability. The impact of adoption of this standard is as follows on the reported loss for the period :-

(Rs. in lakhs)			
Particulars	Comparables Basis	Impact of IND AS 116	As reported for the Year ended March 31, 2020
Finance Cost	2.01	3.84	5.85
Depreciation and Amortization Expenses	237.94	13.93	251.88
Other Expenses	2,447.54	(14.72)	2,432.82
Total Expenses	2,687.50	3.05	2,690.55
Profit / (Loss) Before Tax	(731.97)	(3.05)	(735.01)

There is no material impact due to adoption of Ind AS 116 on the financial results of the Company.

- 5 During the financial year 2016-17, the Company had filed arbitration proceedings against a Broker/Sub-broker for an unauthorized trade taken place in NSE F&O segment for an aggregate amount of ₹ 36.77 lakhs. The Company has preferred an appeal before the Hon'ble Arbitral Tribunal of the National Stock Exchange of India Limited (Mumbai Regional Centre) on May 24, 2016. The Order has been received in favour of the Company. Subsequent to the Order, the Broker/Sub-broker has filed an appeal in Hon'ble High Court against the Order of Arbitral Tribunal. The appeal is at the admission stage with the Hon'ble High Court. Necessary adjustments will be made, if required in books of account based on the outcome of High Court proceedings in the matter.

Spread of Covid-19 has severely impacted business around the globe. In many countries including India, there has been severe disruption to regular business operations due to lock down, travel bans, quarantines, social distancing and other emergency measures. This has created enough turbulence in various business transactions, supply chain and related activities. Centres of the Company which were closed during lock down period have started resuming operations in a phased manner. Although there are challenges due to this pandemic as to how long it will continue and what impact it will have on our business, we are positive on student enrolments emanating from the fact that the current economic environment has led to loss of jobs. This jobless Company will be inclined to learn, develop new and latest skill sets and sharpen their existing knowledge to withstand the current prevailing situation.

- 6 The Company has made assessment of its liquidity position for a period of at least one year from the Balance Sheet date of the recoverability and carrying value of its assets comprising property, plant & equipment, intangible assets, trade receivables, inventory, investments, other current and non-current assets and ability to pay its liabilities as they become due as well as the effectiveness of financial controls at balance sheet date. The management of the Company believes that it has considered the possible impact of known events till the date of approvals of its financials statement arising from Covid-19 pandemic including among other aspects the nature of its business operations, existing franchisee/customers relationship and its market positions and the overall influence on business operations. The impact, if any, arising from Covid-19 pandemic is not expected to be significant. Such impact on the Company's financial statements may differ from that estimated as at the date of approval of the Consolidated Financial Results. The Company will continue to monitor material changes to future economic conditions.
- 7 The Company has recognised deferred tax asset amounting to ₹ 185.52 lakhs for the year ended March 31, 2020 on carry forward of unused tax losses, to the extent these losses can be utilised against the deferred tax liability as at March 31, 2020.
- 8 The financial results of the Company are submitted to BSE and are available on our website www.jetking.com.
- 9 Figures for the corresponding previous periods are re-classified, wherever considered necessary, to conform to the figures of the current period.

Place: Mumbai
Dated: July 31, 2020

For Jetking Infotrain Limited

Suresh G. Bharwani
Chairman and Managing Director
DIN: 00667104



JETKING INFOTRAIN LIMITED
STANDALONE BALANCE SHEET AS AT MARCH 31, 2020

Particulars	As at March 31, 2020	As at March 31, 2019
ASSETS		
Non-current assets		
Property, plant and equipment	1,342.53	1,390.37
Right to use asset	53.52	-
Investment property	816.79	828.39
Other intangible assets	71.54	166.88
Intangible assets under development	55.01	7.09
Financial assets		
(i) Investments	507.24	1,465.93
(ii) Other financial assets	405.75	53.69
Other non-current assets	453.28	592.58
Total non-current assets	3,705.64	4,504.93
Current assets		
Inventories	27.42	30.27
Financial assets		
(i) Trade receivables	205.12	249.12
(ii) Cash and cash equivalents	111.71	60.86
(iii) Bank balances other than (ii) above	4.65	56.79
(iv) Other financial assets	199.43	70.79
Other current assets	59.63	235.70
Total current assets	607.96	703.53
TOTAL ASSETS	4,313.60	5,208.46
EQUITY AND LIABILITIES		
Equity		
Equity share capital	590.75	590.75
Other equity	3,242.83	3,851.86
Total Equity	3,833.58	4,442.61
Non-current liabilities		
Financial liabilities		
(i) Other financial liabilities	19.11	18.31
Deferred tax liabilities (net)	-	112.65
Other non-current liabilities	148.70	275.83
Total non-current liabilities	167.80	406.79
Current Liabilities		
Financial liabilities		
(i) Trade payables	75.85	151.96
(ii) Other financial liabilities	107.90	66.67
Other current liabilities	126.12	139.42
Provisions	2.34	1.00
Total current liabilities	312.22	359.05
TOTAL EQUITY AND LIABILITIES	4,313.60	5,208.46



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JETKING INFOTRAIN LIMITED		
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020		(₹ in lakhs)
Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
A. Cash flow from operating activities		
Profit before tax	(735.01)	(217.66)
Adjustments for:		
Employee benefit Expenses	7.20	-
Depreciation and amortization expense	251.88	215.29
Profit on sale of fixed assets	(0.02)	(1.71)
Loss on sale of fixed assets/ fixed assets written off	-	0.14
Interest expense	3.84	2.36
Interest income	(36.05)	(23.96)
Dividend income	(16.91)	(10.52)
Bad debts written off	83.18	36.01
Provision for doubtful debts	40.05	0.54
Sundry balances/ excess provision of earlier years written back	(64.87)	(21.02)
(Profit) or Loss on sale/ fair value of investments (net)	258.52	(30.85)
Loss on impairment of investments	51.57	-
Rent income	(60.00)	(60.00)
Lease Equalisation charges	(21.47)	(21.47)
Operating profit before working capital changes	(238.09)	(152.85)
Adjustments for operating assets and liabilities:		
(Increase)/decrease in Inventories	2.86	(5.26)
(Increase)/decrease in trade receivables	(79.23)	(68.65)
(Increase)/decrease in Other non current financial assets	(352.07)	(1.15)
(Increase)/decrease in Other current financial assets	(128.64)	(30.99)
(Increase)/decrease in Other non current assets	106.11	22.95
(Increase)/decrease in Other current assets	197.15	(208.33)
Increase/(Decrease) in trade payables	(76.11)	48.50
Increase/(Decrease) in Other non current financial liabilities	0.80	22.45
Increase/(Decrease) in Other current financial liabilities	41.23	(53.50)
Increase/(Decrease) in Other non current liabilities	(172.39)	16.83
Increase/(Decrease) in Other current liabilities	40.57	(20.0)
Increase/(Decrease) in Short-term provisions	1.34	(1.00)
Cash generated from operations	(656.46)	(393.00)
Taxes (paid)/ refund received	39.41	(75.18)
Net cash flows from operating activities (A)	(617.05)	(468.18)
B. Cash flow from investing activities		
Payment for purchase of Property, Plant & Equipment, intangible assets underdevelopment and capital advances	(131.09)	(274.99)
Proceeds from sale of Property, Plant & Equipment	0.02	1.57
Payment for purchase of investments	(135.29)	(983.21)
Proceeds from sale of investments	783.89	1,184.68
Proceeds/ (investments) in bank deposits having original maturity of more than three months but less than 12 months	52.14	358.47
Interest received	36.05	23.96
Dividend received	16.91	10.52
Rent received	60.00	60.00
Net cash generated from investing activities (B)	682.62	381.00
C. Cash flow from financing activities		
Interest paid	(0.00)	(2.36)
Payment of Principal portion of lease liability	(10.88)	-
Payment of Interest portion of lease liability	(38.4)	-
Net cash used in financing activities (C)	(49.28)	(2.36)
Net (decrease) / Increase in cash and cash equivalents (A+B+C)	50.85	(87.54)
Cash and cash equivalent at beginning of year	60.86	148.40
Cash and cash equivalent at end of year	111.71	60.86
Note:		
a) The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Ind AS 7 - Statement of Cash Flows as notified by Central Government of India.		
b) Figures for the corresponding previous year are re-arranged, wherever considered necessary, to conform to the figures of the current year.		



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