

To,

Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001

Script Code: 517063

Dear Sir/Madam,

Subject: Outcome of Board Meeting held on 27th May, 2022

Time of Commencement of the Board Meeting: 3:30 p.m.

Time of Conclusion of the Board Meeting: 06:05 p.m.

We wish to inform you that, the Board Meeting of the Company was held today i.e. Friday, May 27, 2022. In pursuant to Regulation 30 and 33 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulation'), the Board has inter-alia considered and approved the following matters:

1. The Audited standalone and consolidated financial results of the Company for the quarter and year ended 31st March, 2022. The copy of said audited financial results along with the Auditors Report is enclosed herewith as "**Annexure-I**".

We hereby declare that Statutory Auditors of the Company i.e. M/s PYS & Co. LLP, Chartered Accountants have issued Audit Report with unmodified opinion with respect to Audited standalone and consolidated financial results of the company for the year ended 31st March, 2022.

An extract of the aforesaid financial statements would be published in the Newspaper in accordance with SEBI Listing Regulations.

2. Appointment of Mr. Harsh Bharwani, Whole Time Director of the Company also as a Chief Executive Officer of the Company with effect from 27th May, 2022. The details as required under the SEBI Listing Regulation read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are annexed to this letter as "**Annexure -II**".
3. Re-appointment of M/s. Divatia & Mehta, Chartered Accountants as Internal Auditor of the Company for the financial year 2022-23. The details as required under the SEBI Listing Regulation read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are annexed to this letter as "**Annexure -III**".



4. Re-appointment of M/s. AVS & Associates, Company Secretaries as Secretarial Auditor of the Company for the financial year 2022-23. The details as required under the SEBI Listing Regulation read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are annexed to this letter as "**Annexure -IV**".

Kindly take the above on your record.

Thanking you.

Yours truly,
For **JETKING INFOTRAIN LIMITED**

PRITESH K. JHAVERI
COMPANY SECRETARY & COMPLIANCE OFFICER
ACS51446

Encl: a/a

Appointment of Mr. Harsh Bharwani, Whole Time Director also as a Chief Executive Officer of Jetking Infotrain Limited

Sr. No	Details of events that need to be provided	Information of such event(s)
1	Reason for Change	Appointment also as a Chief Executive Officer.
2	Date of Re-appointment & Term of Appointment	Date of Appointment: 27th May, 2022 Terms of Appointment: NA
3	Brief Profile	Mr. Harsh Bharwani is currently Whole Time Director of the Company and has over 19 years of experience in Human Resource Sales, and International Business. He is a Certified NLP Trainer and Certified Business Coach. Because of his professional traits he managed to overcome different aspects of business. He is currently responsible for Jetking India and Overseas Operations.
4	Disclosure of relationships between directors (in case of appointment of a director)	NA

Re-appointment of M/s. Divatia & Mehta, Chartered Accountants as Internal Auditor of the Company for the financial year 2022-23

Sr. No	Details of events that need to be provided	Information of such event(s)
1	Reason for Change	Re-appointment
2	Date of Re-appointment & Term of Appointment	Date of Re-appointment: 27th May, 2022 Terms of Appointment: For the financial year 2022-23
3	Brief Profile	M/s. Divatia & Mehta, Chartered Accountant, is promoted by Mr. Jogish N Mehta and Mr Shalin S Divatia. They have a collective Experience of more than 50 years in the field of Audit, Taxation including International Taxation. The firm also works in the areas of Amalgamation & Mergers (including drafting of Schemes of Mergers, etc., Foreign Collaborations, Joint Ventures in India and Drafting of documents, Business Take Overs and related areas, Formation of Companies and Drafting of Charter documents, Shareholder agreements, etc.
4	Disclosure of relationships between directors (in case of appointment of a director)	NA

Re-appointment of M/s. AVS & Associates, Company Secretaries as Secretarial Auditor of the Company for the financial year 2022-23.

Sr. No	Details of events that need to be provided	Information of such event(s)
1	Reason for Change	Re-appointment
2	Date of Re-appointment & Term of Appointment	Date of Re-appointment: 27th May, 2022 Terms of Appointment: For the financial year 2022-23
3	Brief Profile	M/s. AVS & Associates, Company Secretaries established in the year 2016. The Partners of the Firm have consolidated experience over 28 years. They specialise in services pertaining to Company law matters, Securities Law matter, Foreign Exchange matters and Drafting and vetting of various deeds, agreements, documents, Audits, NCLT Matters etc.
4	Disclosure of relationships between directors (in case of appointment of a director)	NA



Independent Auditors' Report on the quarterly and year to date Audited Standalone Financial Results of Jetking Infotrain Limited pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To
The Board of Directors of
Jetking Infotrain Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying Statement of standalone financial results of **Jetking Infotrain Limited** ("the Company"), for the quarter and year ended 31 March 2022 ("Statement"), 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 Statement:

- a) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- b) gives 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 profit and total comprehensive income and other financial information of the Company for the quarter and year ended 31 March 2022.

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 Standards 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 (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial results.

Emphasis of Matter

We draw attention to

- a) Note 5 to the standalone financial results regarding amount recoverable from a Broker/Sub-broker for an unauthorized trade taken place in NSE F&O segment for an aggregate amount of Rs. 36.77 Lakhs in earlier years. The Company had filed arbitration proceedings against the said Broker/Sub-broker and the Order has been received in favour of the Company. Subsequent to the Order, the Broker/Sub-broker has

P Y S & Co (a partnership firm) converted into P Y S & Co LLP (a Limited Liability Partnership with LLP Identification No AAG-9715) w.e.f. 20th July 2016.

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Other Offices: New Delhi-NCR and Surat





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. In the opinion of the management of the Company, no provision is required to be made at this stage.

- b) Note 6 of the standalone financial results which describe the management's assessment of the impact of the COVID-19 pandemic on the financial results of the Company and estimates related to impairment of assets, which are dependent on future developments regarding the severity and duration of the pandemic.

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

Management's Responsibility for the Standalone Financial Results

This Statement have been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian 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 the safeguarding 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 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 standalone financial results 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 Company's financial reporting process.

Auditors' Responsibility for the audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 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 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 made by Board of Directors.
- Conclude on the appropriateness of Board of Director's 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 Company's ability 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 standalone 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

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 standalone financial results for the quarter ended 31 March 2022 being the balancing figures between audited figures in respect of the full financial year ended 31 March 2022 and the published unaudited year to date standalone figures upto 31 December 2021, being the date of the end of the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations. Our opinion is not modified in respect of this matter.

For PYS & CO. LLP
Chartered Accountants
Firm's Registration No. 012388S/S200048



Sanjay Kokate
Partner
Membership No.: 130007
UDIN: 22130007AJTGYG8346

Place: Mumbai
Date: 27 May 2022

JETKING INFOTRAIN LIMITED
CIN:L72100MH1983PLC127133

REGD. OFFICE : 434, FLOOR - 4, BUSSA UDYOG BHAVAN, TOKERSEY JIVRAJ ROAD, SEWREE (WEST), MUMBAI - 400 015.

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2022

Sr. No.	Particulars	(Rs. in lakhs except per share data)				
		Quarter ended			Year ended	
		31/03/2022 (Refer note 4)	31/12/2021 Unaudited	31/03/2021 (Refer note 4)	31/03/2022 Audited	31/03/2021 Audited
1	Income from operations					
	(a) Revenue from operations	309.87	303.26	253.83	1,047.39	754.49
	(b) Other income	155.48	59.45	314.29	533.28	717.59
	Total Income from operations	465.35	362.71	568.12	1,580.67	1,472.08
2	Expenses					
	(a) Purchase of courseware and other materials	-	0.59	-	1.22	6.24
	(b) Changes in the inventories of courseware and other materials	0.12	1.07	9.04	2.72	2.80
	(c) Employee benefits expense	141.74	141.58	218.95	584.77	651.62
	(d) Finance costs	3.27	8.65	3.38	16.18	9.65
	(e) Depreciation and amortisation expense	49.37	50.39	61.43	199.22	211.56
	(f) Other expenses	152.04	138.64	199.01	610.66	589.94
	Total expenses	346.54	340.92	491.81	1,414.77	1,471.81
3	Profit before exceptional items and tax(1-2)	118.81	21.79	76.31	165.90	0.27
4	Exceptional items	-	-	-	-	-
5	Profit from ordinary activities before tax (3-4)	118.81	21.79	76.31	165.90	0.27
6	Tax expense					
	(a) Current tax (MAT)	19.28	(0.47)	-	30.51	-
	(b) Deferred tax	1.45	-	22.27	(23.34)	22.27
	(c) MAT credit entitlement	(19.28)	0.47	-	(30.51)	-
	(d) Prior year tax adjustments	-	-	(9.54)	-	(9.54)
7	Profit/ (Loss) for the period/year (5-6)	117.36	21.79	63.58	189.24	(12.46)
8	Other comprehensive income, net of tax					
	Items that will not be reclassified to profit or loss					
a)	Remeasurement of the defined benefit obligation	6.14	(3.91)	9.55	(5.59)	9.70
b)	Income tax relating to remeasurement of the defined benefit obligation	1.45	-	(2.52)	1.45	(2.52)
	Total Other Comprehensive Income (net of tax)	7.59	(3.91)	7.03	(4.14)	7.18
9	Total Comprehensive Income/(loss) for the period/ year (7+8)	124.95	17.88	70.61	185.10	(5.28)
10	Paid-up equity share capital (Face Value of Rs. 10 per share)	590.75	590.75	590.75	590.75	590.75
11	Reserve excluding revaluation reserve					3,234.77
12	Earnings/(loss) per share of Rs. 10 /- each (not annualised):					
	Basic	1.99	0.37	1.08	3.20	(0.21)
	Diluted	1.99	0.37	1.08	3.20	(0.21)



JETKING INFOTRAIN LIMITED

CIN:L72100MH1983PLC127133

REGD. OFFICE : 434, FLOOR - 4, BUSSA UDYOG BHAVAN, TOKERSEY JIVRAJ ROAD, SEWREE (WEST), MUMBAI - 400 015.

PART II - STATEMENT OF AUDITED STANDALONE ASSETS AND LIABILITIES AS AT MARCH 31, 2022

(Rs. in Lakhs)

Particulars	As at March 31, 2022 Audited	As at March 31, 2021 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	744.75	818.47
Right to use asset	89.31	36.27
Investment property	1,254.67	1,273.36
Other intangible assets	21.80	66.81
Intangible assets under development	38.48	-
Financial assets		
(i) Investments	1,031.90	851.86
(ii) Other financial assets	30.10	25.58
Other non-current assets	454.87	454.69
Total non-current assets	3,665.88	3,527.04
Current assets		
Inventories	21.90	24.62
Financial assets		
(i) Trade receivables	195.03	237.06
(ii) Cash and cash equivalents	335.83	251.67
(iii) Bank balances other than (ii) above	147.43	59.51
(iv) Loans	5.73	-
(v) Other financial assets	50.31	146.36
Other current assets	41.32	32.84
Total current assets	797.55	752.06
TOTAL ASSETS	4,463.43	4,279.10
EQUITY AND LIABILITIES		
Equity		
Equity share capital	590.75	590.75
Other equity	3,419.88	3,234.78
Total Equity	4,010.63	3,825.53
Non-current liabilities		
Financial liabilities		
(i) Lease liabilities	50.59	28.84
(ii) Other financial liabilities	38.93	33.68
Deferred tax liabilities (net)	-	24.79
Other non-current liabilities	40.76	54.35
Provisions	2.97	-
Total non-current liabilities	133.25	141.66
Current liabilities		
Financial liabilities		
(i) Lease liabilities	43.83	15.07
(ii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	2.68	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	71.29	101.49
(iii) Other financial liabilities	66.49	72.77
Other current liabilities	127.65	122.58
Provisions	7.61	-
Total current liabilities	319.55	311.91
TOTAL EQUITY AND LIABILITIES	4,463.43	4,279.10



JETKING INFOTRAIN LIMITED
CIN:L72100MH1983PLC127133

REGD. OFFICE : 434, FLOOR - 4, BUSSA UDYOG BHAVAN, TOKERSEY JIVRAJ ROAD, SEWREE (WEST), MUMBAI - 400 015.

**PART III - STATEMENT OF AUDITED STANDALONE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED
MARCH 31, 2022**

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2022 Audited	For the year ended March 31, 2021 Audited
A. Cash flow from operating activities		
Profit before tax	165.90	0.27
Adjustments for:		
Depreciation and amortization expense	199.22	211.56
Exchange rate difference (net)	(0.22)	16.20
Profit on sale of property, plant and equipment	-	(1.16)
Loss on sale of property, plant and equipment	2.21	-
Property, plant and equipment written off	8.07	1.10
Interest expense	16.18	9.65
Interest income	(21.26)	(18.03)
Dividend income	(3.58)	(1.99)
Bad debts written off	(24.56)	18.81
Allowance for expected credit loss	42.44	36.74
Sundry balances written back	(0.60)	(32.43)
Net (gain)/loss on fair value changes - realised	(2.20)	(2.36)
Net (gain)/loss on fair value changes - unrealised	(160.64)	(411.75)
Rent income	(149.51)	(96.21)
Lease Equalisation charges	-	(14.28)
Gain on termination of lease	(2.80)	(1.06)
Keyman insurance surrender value received	(192.47)	(152.60)
Operating profit before working capital changes	(123.82)	(437.53)
Adjustments for operating assets and liabilities:		
(Increase)/ Decrease in inventories	2.72	2.80
(Increase)/ Decrease in trade receivables and other receivable	58.42	360.98
Increase/ (Decrease) in trade payables and other provision	(33.72)	(32.38)
Cash generated from operations	(96.40)	(106.13)
Taxes (paid)/ refund received	55.91	78.61
Net cash flows from operating activities (A)	(40.49)	(27.52)
B. Cash flow from investing activities		
Payment for purchase of Property, Plant & Equipment, intangible assets and capital advances	(63.02)	(61.37)
Proceeds from sale of Property, Plant & Equipment	2.24	8.53
Proceeds from sale of investments (Net)	(17.20)	69.47
Proceeds/ (investments) in bank deposits having original maturity of more than three months but less than 12 months	(87.92)	(54.86)
Dividend and interest received	24.84	23.77
Keyman insurance surrender value received	192.47	152.60
Rent received	130.69	56.76
Net cash generated from investing activities (B)	182.10	194.90
C. Cash flow from financing activities		
Interest paid	(5.77)	(2.60)
Payment of principal portion of lease liabilities	(43.18)	(17.77)
Payment of interest portion of lease liabilities	(8.50)	(7.05)
Net cash used in financing activities (C)	(57.45)	(27.42)
Net (decrease) / increase in cash and cash equivalents (A+B+C)	84.16	139.96
Cash and cash equivalent at beginning of year/ period	251.67	111.71
Cash and cash equivalent at end of year/ period	335.83	251.67
Net increase/(decrease) as disclosed above	84.16	139.96



JETKING INFOTRAIN LIMITED
CIN:L72100MH1983PLC127133

REGD. OFFICE : 434, FLOOR - 4, BUSSA UDYOG BHAVAN, TOKERSEY JIVRAJ ROAD, SEWREE (WEST), MUMBAI - 400 015.

Notes to the standalone financial results:

- 1 The above audited standalone financial results have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors in the respective meeting held on May 27, 2022. The statutory auditors of the Company have carried out audit of the aforesaid financial results.
- 2 This audited standalone financial results have 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 is mainly operating 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 The figures reported in the standalone financial results for the quarter ended 31 March 2022 and 31 March 2021 are being the balancing figures between audited figures in respect of the full financial year ended 31 March 2022 and 31 March 2021 and the published unaudited nine months standalone figures upto 31 December 2021 and 31 December 2020, which were subject to limited review by the auditors.
- 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 Rs. 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.
- 6 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 job seeking population will be inclined to learn, develop new and latest skill sets and sharpen their existing knowledge to withstand the current prevailing situation.
The Company has made assessment of its liquidity position for a period of at least one year from the reporting date of the recoverability and carrying value of its assets comprising property, plant and 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 reporting date. The management of the Company believes that it has considered the possible impact of all known events till the date of approvals of its 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 from COVID-19 is significant and the Company has taken various steps to mitigate this impact. Such impact on the financial results may differ from that estimated as at the date of approval of the financial results. The Company will continue to monitor material changes to future economic conditions.
- 7 Other income includes mark to market gain on the fair value of quoted and unquoted investments aggregating to Rs. 10.50 lakhs and Rs. 160.64 lakhs for the quarter and year ended March 31, 2022 respectively, and Rs. 104.27 Lakhs and Rs. 411.75 Lakhs for the quarter and year ended March 31, 2021 respectively.
- 8 The Indian Parliament has approved the Code on Social Security, 2020, which would impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Company will carry out an evaluation of the impact and record the same in the financial results in the period in which the code becomes effective and and related rules are published.
- 9 The Statement of the Company are submitted to BSE and are available on our website www.jetking.com.
- 10 Figures for the corresponding previous periods are re-classified, wherever considered necessary, to conform to the figures of the current period.

Place: Mumbai
Dated: May 27, 2022



For Jetking Infotrain Limited

Siddarth Bharwani
Whole Time Director & CFO
DIN: 02020370





Independent Auditors' Report on the quarterly and year to date Audited Consolidated Financial Results of Jetking Infotrain Limited, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Jetking Infotrain Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of consolidated financial results of **Jetking Infotrain Limited** ("the Holding Company" or "the Company") and its subsidiary (together referred to as "the Group"), for the quarter and year ended 31 March 2022 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 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 Statement:

- a) includes the results of the following entities:

Holding Company:

- i) Jetking Infotrain Limited

Subsidiary:

- ii) Jetking Skill Development Private Limited

- b) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and
- c) gives a true and fair view in conformity with the Indian Accounting Standards and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended 31 March 2022.

Basis for Opinion

We conducted our audit of the consolidated financial results in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial 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 independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made 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

P Y S & Co (a partnership firm) converted into P Y S & Co LLP (a Limited Liability Partnership with LLP Identification No AAG-9715) w.e.f. 20th July 2016.

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Tel : 9987068582 / 8286051811 Email: emails@pys.ind.in

Registered Office : No. 777/D, New Bridge Corporate Centre, 100 Feet Road, Indiranagar, Bengaluru – 560 038.

Other Offices: New Delhi-NCR and Surat





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

We draw attention to

- a) Note 5 to the consolidated financial results regarding amount recoverable from a Broker/Sub-broker for an unauthorized trade taken place in NSE F&O segment for an aggregate amount of Rs. 36.77 Lakhs in earlier years. The Holding Company had filed arbitration proceedings against the said Broker/Sub-broker and the Order has been received in favour of the Holding 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. In the opinion of the management of the Holding Company, no provision is required to be made at this stage.
- b) Note 6 of the consolidated financial results which describe the management's assessment of the impact of the COVID-19 pandemic on the financial results of the Company and estimates related to impairment of assets, which are dependent on future developments regarding the severity and duration of the pandemic.

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

Management's Responsibility for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to preparation of these consolidated financial results that give a true and fair view of the consolidated net profit and consolidated total comprehensive income 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.

The respective Board of Directors of the companies included in the Group is responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group 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 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 financial results by the Directors of the Holding Company, as aforesaid.

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

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of the Group.





Auditors' Responsibility for the audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 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 Holding Company and its subsidiary which are companies incorporated in India, have adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Conclude on the appropriateness of management's 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 consolidated 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of the financial results of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company 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.





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

The Statement includes the consolidated financial results for the quarter ended 31 March 2022 being the balancing figures between audited figures in respect of the full financial year ended 31 March 2022 and the published unaudited year to date consolidated figures upto 31 December 2021, being the date of the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations. Our opinion is not modified in respect of this matter.

For PYS & CO. LLP
Chartered Accountants
Firm's Registration No. 012388S/S200048

Sanjay Kokate
Partner
Membership No.: 130007
UDIN: 22130007AJTHOA8722



Place: Mumbai
Date: 27 May 2022

JETKING INFOTRAIN LIMITED
CIN:L72100MH1983PLC127133

REGD. OFFICE : 434, FLOOR - 4, BUSSA UDYOG BHAVAN, TOKERSEY JIVRAJ ROAD, SEWREE (WEST), MUMBAI - 400 015.

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2022

Sr. No.	Particulars	(Rs. in lakhs except per share data)				
		Quarter ended			Year ended	
		31/03/2022 (Refer note 4)	31/12/2021 Unaudited	31/03/2021 (Refer note 4)	31/03/2022 Audited	31/03/2021 Audited
1	Income from operations					
	(a) Revenue from operations	377.23	384.77	267.06	1,262.55	805.73
	(b) Other income	155.39	59.45	325.71	533.19	732.35
	Total Income from operations	532.62	444.22	592.77	1,795.74	1,538.08
2	Expenses					
	(a) Purchase of courseware and other materials	-	0.59	-	1.22	6.24
	(b) Changes in the inventories of courseware and other materials	0.12	1.07	9.04	2.72	2.80
	(c) Employee benefits expense	152.11	167.23	195.78	650.02	654.62
	(d) Finance costs	3.27	8.65	3.38	16.18	9.83
	(e) Depreciation and amortisation expense	50.35	51.41	64.88	203.11	216.59
	(f) Other expenses	216.26	199.05	199.86	775.47	626.68
	Total expenses	422.11	428.00	472.94	1,648.72	1,516.76
3	Profit before exceptional items and tax(1-2)	110.51	16.22	119.83	147.02	21.32
4	Exceptional items	-	-	-	-	-
5	Profit from ordinary activities before tax (3-4)	110.51	16.22	119.83	147.02	21.32
6	Tax expense					
	(a) Current tax	19.28	(0.47)	3.25	30.51	3.25
	(b) Deferred tax	1.45	-	22.27	(23.34)	22.27
	(c) MAT credit entitlement	(19.28)	0.47	-	(30.51)	-
	(d) Prior year tax adjustments	(3.25)	-	(9.55)	(3.25)	(9.55)
7	Profit for the period/year (5-6)	112.31	16.22	103.86	173.61	5.35
8	Other comprehensive income					
	Items that will not be reclassified to profit or loss	-	-	-	-	-
	Remeasurement of the defined benefit obligation	6.14	(3.91)	9.55	(5.59)	9.70
	Income tax relating to remeasurement of the defined benefit obligation	1.45	-	(2.52)	1.45	(2.52)
	Total Other Comprehensive Income (net of tax)	7.59	(3.91)	7.03	(4.14)	7.18
9	Total Other Comprehensive Income for the period/year (7+8)	119.90	12.31	110.89	169.47	12.53
	Total comprehensive income attributable to owners of the group	119.90	12.31	110.89	169.47	12.53
	Total comprehensive income attributable to non controlling interest	-	-	-	-	-
10	Of the total comprehensive income above, profit for the period/year attributable to:	112.31	16.22	103.86	173.61	5.35
	Profit attributable to owners of the group	112.31	16.22	103.86	173.61	5.35
	Profit attributable to non-controlling interest	-	-	-	-	-
11	Of the total comprehensive above, other comprehensive income for the period/year attributable to:	7.59	(3.91)	7.03	(4.14)	7.18
	Other comprehensive income attributable to owners of the group	7.59	(3.91)	7.03	(4.14)	7.18
	Other comprehensive income attributable to non-controlling interest	-	-	-	-	-
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					3,164.29
14	Earnings per share of Rs. 10 /- each (not annualised):					
	Basic	1.90	0.27	1.76	2.94	0.09
	Diluted	1.90	0.27	1.76	2.94	0.09



JETKING INFOTRAIN LIMITED
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PART II - STATEMENT OF AUDITED CONSOLIDATED ASSET AND LIABILITIES AS AT MARCH 31, 2022

(Rs. in Lakhs)

Particulars	As at March 31, 2022 Audited	As at March 31, 2021 Audited
ASSETS		
Non-current assets		
Property, plant and equipment	745.82	819.26
Right of use asset	89.31	36.27
Investment property	1,258.56	1,273.37
Other intangible assets	21.80	74.04
Intangible assets under development	38.48	-
Financial assets		
(i) Investments	922.95	850.86
(ii) Other financial assets	31.00	25.59
Other non-current assets	475.39	463.21
Total non-current assets	3,583.31	3,542.60
Current assets		
Inventories	21.90	24.62
Financial assets		
(i) Trade receivables	223.43	246.07
(ii) Cash and cash equivalents	336.50	269.99
(iii) Bank balances other than (ii) above	147.43	59.51
(iv) Other financial assets	50.31	39.18
Other current assets	41.90	33.05
Total current assets	821.47	672.42
TOTAL ASSETS	4,404.78	4,215.02
EQUITY AND LIABILITIES		
Equity		
Equity share capital	590.75	590.75
Other equity	3,333.80	3,164.29
Total Equity	3,924.55	3,755.04
Non-current liabilities		
Financial liabilities		
(i) Lease liabilities	50.59	28.84
(ii) Other financial liabilities	38.93	33.68
Deferred tax liabilities (net)	-	24.80
Other non-current liabilities	40.76	54.35
Provisions	2.97	-
Total non-current liabilities	133.25	141.67
Current Liabilities		
Financial liabilities		
(i) Lease liabilities	43.83	15.07
(ii) Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	2.68	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	72.86	102.10
(iii) Other financial liabilities	85.40	75.52
Other current liabilities	134.60	125.62
Provisions	7.61	-
Total current liabilities	346.98	318.31
TOTAL EQUITY AND LIABILITIES	4,404.78	4,215.02



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**PART III - STATEMENT OF AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED
MARCH 31, 2022**

(Rs. in Lakhs)

Particulars	For the year ended March 31, 2022 Audited	For the year ended March 31, 2021 Audited
A. Cash flow from operating activities		
Profit before tax	147.02	21.32
<u>Adjustments for:</u>		
Depreciation and amortization expense	203.11	216.59
Exchange rate difference (net)	(0.22)	16.20
Profit on sale of property, plant and equipment	-	(1.16)
Loss on sale of property, plant and equipment	2.21	-
Property, plant and equipment written off	8.07	1.10
Interest expense	16.67	9.83
Interest income	(21.66)	(18.03)
Dividend income	(3.58)	(1.99)
Bad debts written off	(24.56)	25.67
Allowance for expected credit loss	42.44	36.74
Sundry balances written back	(0.60)	(45.24)
Net (gain)/loss on fair value changes - realised	(2.20)	(2.36)
Net (gain)/loss on fair value changes - unrealised	(160.64)	(411.75)
Rent income	(149.51)	(97.60)
Lease Equalisation charges	-	(19.33)
Gain on termination of lease	(2.80)	(1.63)
Keyman insurance surrender value received	(192.47)	(152.59)
Operating profit before working capital changes	(138.72)	(424.23)
<u>Adjustments for operating assets and liabilities:</u>		
(Increase)/ Decrease in inventories	2.72	2.80
(Increase)/ Decrease in trade and other receivables	37.76	375.40
Increase/(Decrease) in trade payables and other provisions	(114.11)	(47.69)
Cash generated from operations	(212.35)	(93.72)
Taxes (paid)/ refund received	47.15	73.74
Net cash flows from operating activities (A)	(165.20)	(19.98)
B. Cash flow from investing activities		
Payment for purchase of Property, Plant & Equipment, intangible assets and capital advances	(63.83)	(60.49)
Proceeds from sale of property, plant and equipment	2.24	8.53
Proceeds from sale of investments (Net)	90.75	69.46
Proceeds/ (investments) in bank deposits having original maturity of more than three months but less than 12 months	(87.92)	(54.86)
Dividend and interest received	25.24	23.77
Keyman insurance surrender value received	192.47	152.59
Rent received	130.69	58.15
Net cash generated from investing activities (B)	289.64	197.15
C. Cash flow from financing activities		
Interest paid	(6.26)	(2.63)
Payment of principal portion of lease liabilities	(43.18)	(17.91)
Payment of interest portion of lease liabilities	(8.50)	(7.20)
Proceeds from issue of shares including premium	-	-
Net cash used in financing activities (C)	(57.94)	(27.74)
Net (decrease) / increase in cash and cash equivalents (A+B+C)	66.50	149.43
Cash and cash equivalent at beginning of year/ period	270.00	120.56
Cash and cash equivalent at end of year/ period	336.50	269.99
Net increase/(decrease) as disclosed above	66.50	149.43



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Notes to the consolidated financial results:

- 1 The above audited consolidated financial results have been reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors in the respective meeting held on May 27, 2022. The statutory auditors of the Company have carried out audit of the aforesaid financial results.
- 2 The audited consolidated financial results have 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 is mainly operating 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 The figures reported in the consolidated financial results for the quarter ended March 31, 2022 and March 31, 2021 are being the balancing figures between
- 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 Rs. 36.77 lakhs. The Group 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 Group. 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.
- 6 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. Centers of the Group 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 job seeking population will be inclined to learn, develop new and latest skill sets and sharpen their existing knowledge to withstand the current prevailing situation. The Group has made assessment of its liquidity position for a period of at least one year from the reporting date of the recoverability and carrying value of its assets comprising property, plant and 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 consolidated financial results 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 from Covid-19 is significant and the Group has taken various steps to mitigate this impact. Such impact on the consolidated financial results 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 Other income includes mark to market gain on the fair value of quoted and unquoted investments aggregating to Rs. 10.50 lakhs and Rs. 160.64 lakhs for the quarter and year ended March 31, 2022 respectively, and Rs. 104.27 Lakhs and Rs. 411.75 Lakhs for the quarter and year ended March 31, 2021 respectively.
- 8 The Indian Parliament has approved the Code on Social Security, 2020, which would impact the contributions by the Group towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules are yet to be framed. The Group will carry out an evaluation of the impact and record the same in the financial results in the period in which the code becomes effective and and related rules are published.
- 9 The Statement of the Group are submitted to BSE and are available on our website www.jetking.com.
- 10 Figures for the corresponding previous periods are re-classified, wherever considered necessary, to conform to the figures of the current period.

Place: Mumbai
Dated: May 27, 2022



For Jetking Infotrain Limited

Siddarth Bharwani
Whole Time Director & CFO
DIN: 02020370

