

Date: 16th November, 2021

**To ,
BSE Limited
Corporate Relationship Department
P. J. Towers, Dalal Street,
Fort, Mumbai- 400001**



Scrip Code: -509026

Dear Sir / Ma'am,

Sub: Newspaper Publication pertaining to Financial Results for the quarter and half year ended September 30, 2021

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed copies of the Newspaper Publication pertaining to Financial Results for the quarter and half year ended September 30, 2021.

The advertisements were published in English and Marathi newspapers on 16th November, 2021.

1. Newshub — English (Mumbai edition)
2. Pratahkal — Marathi (Mumbai Edition)

The advertisement copies are also being made available in the Company's website, at <http://vjtf.com>

You are requested to kindly take the same on record.

Thanking you,

For VJTF Eduservices Limited

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



VJTF EDUSERVICES LIMITED

CIN No:L80301MH1984PLC033922

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

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

Website: www.vjtf.com / www.wittykidsindia.com

VJTF EDUSERVICES LIMITED							
CIN No. L80301MH1984PLC033922							
Regd. Office : Witty International School, Pawan Baug Road, Malad West, Mumbai-400064.							
Tel.: 61056800 / 01 / 02 Fax: 61056803 Email: vjtfho@vjtf.com Website: www.vjtf.com							
Extract of Standalone and Consolidated Unaudited Financial Results							
for the Quarter and Half year ended 30th September, 2021							
(Rs. in Lakhs)							
Sr. No.	PARTICULARS	STANDALONE			CONSOLIDATED		
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
		Three months ended 30th September, 2021	Corresponding three months ended 30th September, 2020	Half year ended 30th September, 2021	Three months ended 30th September, 2021	Corresponding three months ended 30th September, 2020	Half year ended 30th September, 2021
1	Income						
	(a) Revenue from operations	151.09	119.46	309.33	151.09	119.46	
	(b) Other income	123.90	98.31	247.36	123.90	62.06	
	Total	274.99	217.77	556.69	274.99	181.52	
2	Expenditure						
	(a) Employee benefits expense	72.66	55.72	155.39	72.66	55.72	
	(b) Finance costs	109.31	124.28	220.84	109.31	125.02	
	(c) Depreciation and amortisation expense	69.66	86.35	139.48	69.66	86.35	
	(d) Other expenses	30.15	48.98	65.78	30.31	49.04	
	Total	281.78	315.33	581.49	281.94	316.13	
3	Loss for the period before tax and share of profit/(loss) of Associates / Joint Ventures (1-2)	(6.79)	(97.56)	(24.80)	(6.95)	(134.61)	
4	Share of profit/(loss) of Associates / Joint Ventures	-	-	-	-	-	
5	Loss for the period before tax (3+4)	(6.79)	(97.56)	(24.80)	(6.95)	(134.61)	
6	Tax expense :						
	(1) Current tax	3.24	-	4.73	3.19	4.73	
	(2) Short provision for taxation of earlier years	-	-	-	2.46	2.46	
	(3) Deferred tax	29.16	(12.96)	22.29	29.13	(12.96)	
7	Loss for the period (5-6)	(39.19)	(84.60)	(51.82)	(41.73)	(121.65)	
8	Other Comprehensive Income						
	(a) Items that will not be reclassified to Profit and Loss:-						
	(i) Re-measurement of defined benefit plans	-	-	-	-	-	
	(ii) Income tax relating to above items	-	-	-	-	-	
	(b) (i) Items that will be reclassified to Profit and Loss	-	-	-	-	-	
	(ii) Income tax relating to above items	-	-	-	-	-	
	Total Other Comprehensive Income (Net of tax) (a+b)	-	-	-	-	-	
9	Total Comprehensive Income for the period (7+8)	(39.19)	(84.60)	(51.82)	(41.73)	(121.65)	
10	Profit/(Loss) for the period attributable to:						
	Equity holders of the parent	(39.19)	(84.60)	(51.82)	(41.26)	(115.13)	
	Non - Controlling Interest	-	-	-	(0.47)	(6.52)	
11	Total Comprehensive Income for the period attributable to :-	(39.19)	(84.60)	(51.82)	(41.26)	(115.13)	
	Equity holders of the parent	(39.19)	(84.60)	(51.82)	(41.26)	(115.13)	
	Non - Controlling Interest	-	-	-	(0.47)	(6.52)	
12	"Paid-up equity share capital (Face Value of Rs.10/- per share)"	1,760.00	1,760.00	1,760.00	1,760.00	1,760.00	
13	Other Equity	-	-	-	-	-	
14	Earnings per share (of Rs. 10 /- each) (not annualised):						
	(a) Basic	(0.22)	(0.48)	(0.29)	(0.24)	(0.31)	
	(b) Diluted	(0.22)	(0.48)	(0.29)	(0.24)	(0.31)	

Notes:

- Both the standalone and consolidated financial results of the Company have been reviewed by the audit committee and approved by the Board of Directors of the Company at their meeting held on 13th November, 2021. The Statutory Auditors of the company have carried out a Limited Review of the aforesaid Results. The reports of the Statutory Auditors are unmodified.
- These financials have been prepared in accordance with the recognition and measurement principles laid down in IND AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- (a) Legal Disputes with Cerestra Infrastructure Trust (Registered AIF with SEBI) related to Mumbai and Udaipur School properties are sub judice with Hon'ble Bombay High Court. The Company has made detailed assessment of its impact on loans given of Rs. 822.45 Lakhs as on 30th September, 2021 (as on 31st March, 2021 Rs. 512.92 Lakhs), guarantee given of Rs. 134.17 Lakhs and investment made of Rs. 482 Lakhs and based on the advice given by external legal counsel, no provision/adjustment has been considered necessary by the management with respect to the above matters in these standalone/consolidated annual financial results, considering the uncertainty relating to the outcome of the matters.
(b) In view of the above, financial results for the quarter and Half year ended 30th September, 2021 of VJTF Infrastructures Services (Mumbai) Private Limited (Formerly known as VJTF Infrastructure Private Limited), an associate, are not available. This has no impact on the financial results of the group, as the carrying value of the investments in the associate is Nil (due to accounting of share of loss of an associate to the extent of investment value).
- The spread of COVID-19 has severely impacted businesses around the globe. In many countries, including India, there has been severe disruption to regular business operations due to lock-downs, travel bans, quarantines, social distancing and other emergency measures. Worldwide School operations are also affected during this COVID 19 pandemic and now school education is shifted to online platforms. However, entry level grade i.e. Play Group is not possible to function smoothly on online platforms. Therefore, it might not be possible to collect fees for this grade for the academic year 2021-22. Besides, the transport/utility facility income affected badly during this pandemic time. During the half year ended on September 2020, Management has not recognized income from entry level grade and transport/utility facility, resulting in revenue being significantly reduced. The Company/Group has made detailed assessment of its liquidity position for a period of at least one year from the date of half year ended on 30th September 2021 and has concluded that there are major impact on liquidity due to collections are reduced for the current academic year 2021-22 and the same adjustments are recorded in the standalone/consolidated financial statements. Management believes that it has taken into account all the possible impact of known events till the date of approval of its financial statements arising from COVID-19 pandemic in the preparation of the stand-alone/consolidated financial statements. The impact of COVID 19 pandemic may be different from that estimated as at the date of approval of these financial results. The Company/Group will continue to monitor any material changes to future economic conditions.
- Current tax expense includes excess/short provision of earlier period.
- The Company's main business is Education, accordingly, there are no separate reportable segments as per INDAS - 108 on "Operating Segments".
- The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post employment received Presidential assent in September 2020. The Code has been published in the Gazette of India and subsequently on 13 November 2020 draft rules were published and invited for stakeholders' suggestions. The Central Government on 30 March 2021 has deferred the implementation of the said Code and the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will account for the related impact in the period the Code becomes effective.
- Figures pertaining to previous period/year have been regrouped/reclassified wherever found necessary to conform to current quarter's/year's presentation.

For VJTF EDUSERVICES LIMITED

Sd/-

(Dr. Vinay Jain)

Managing Director

Place : Mumbai

Date : 13th November, 2021

VJTF EDUSERVICES LIMITED

CIN No. L80301MH1984PLC033922

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

Tel.: 61056800 / 01 / 02 Fax: 61056803 Email: vjtho@vjtf.com Website: www.vjtf.com

**Extract of Standalone and Consolidated Unaudited Financial Results
for the Quarter and Half year ended 30th September, 2021**

(Rs. in Lakhs)

Sl. No.	PARTICULARS	STANDALONE			CONSOLIDATED		
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited
		Three months ended 30th September, 2021	Corresponding three months ended 30th September, 2020	Half year ended 30th September, 2021	Three months ended 30th September, 2021	Corresponding three months ended 30th September, 2020	Half year ended 30th September, 2021
1	Income						
	(a) Revenue from operations	151.09	119.46	309.33	151.09	119.46	309.33
	(b) Other income	123.90	98.31	247.36	123.90	62.06	247.36
	Total	274.99	217.77	556.69	274.99	181.52	556.69
2	Expenditure						
	(a) Employee benefits expense	72.66	55.72	155.39	72.66	55.72	155.39
	(b) Finance costs	109.31	124.28	220.84	109.31	125.02	220.84
	(c) Depreciation and amortisation expense	69.66	86.35	139.48	69.66	86.35	139.48
	(d) Other expenses	30.15	48.98	65.78	30.31	49.04	66.08
	Total	281.78	315.33	581.49	281.94	316.13	581.79
3	Loss for the period before tax and share of profit/(loss) of Associates / Joint Ventures (1-2)	(6.79)	(97.56)	(24.80)	(6.95)	(134.61)	(25.10)
4	Share of profit/(loss) of Associates / Joint Ventures	-	-	-	-	-	-
5	Loss for the period before tax(3+4)	(6.79)	(97.56)	(24.80)	(6.95)	(134.61)	(25.10)
6	Tax expense :						
	(1) Current tax	3.24	-	4.73	3.19	-	4.73
	(2) Short provision for taxation of earlier years	-	-	-	2.46	-	2.46
	(3) Deferred tax	29.16	(12.96)	22.29	29.13	(12.96)	22.29
7	Loss for the period (5-6)	(39.19)	(84.60)	(51.82)	(41.73)	(121.65)	(54.58)
8	Other Comprehensive Income						
	(a) Items that will not be reclassified to Profit and Loss:-						
	(i) Re-measurement of defined benefit plans	-	-	-	-	-	-
	(ii) Income tax relating to above items	-	-	-	-	-	-
	(b) (i) Items that will be reclassified to Profit and Loss	-	-	-	-	-	-
	(ii) Income tax relating to above items	-	-	-	-	-	-
	Total Other Comprehensive Income (Net of tax) (a+b)	-	-	-	-	-	-
9	Total Comprehensive Income for the period (7+8)	(39.19)	(84.60)	(51.82)	(41.73)	(121.65)	(54.58)
10	Profit/(Loss) for the period attributable to:						
	Equity holders of the parent	(39.19)	(84.60)	(51.82)	(41.26)	(115.13)	(54.09)
	Non - Controlling interest	-	-	-	(0.47)	(6.52)	(0.49)
11	Total Comprehensive Income for the period attributable to :*						
	Equity holders of the parent	(39.19)	(84.60)	(51.82)	(41.26)	(115.13)	(54.09)
	Non - Controlling interest	-	-	-	(0.47)	(6.52)	(0.49)
12	"Paid-up equity share capital (Face Value of Rs.10/- per share)"	1,760.00	1,760.00	1,760.00	1,760.00	1,760.00	1,760.00
13	Other Equity	-	-	-	-	-	-
14	Earnings per share (of Rs.10 /- each) (not annualised):						
	(a) Basic	(0.22)	(0.48)	(0.29)	(0.24)	(0.69)	(0.31)
	(b) Diluted	(0.22)	(0.48)	(0.29)	(0.24)	(0.69)	(0.31)

Notes:

- Both the standalone and consolidated financial results of the Company have been reviewed by the audit committee and approved by the Board of Directors of the Company at their meeting held on 13th November, 2021. The Statutory Auditors of the company have carried out a Limited Review of the aforesaid Results. The reports of the Statutory Auditors are unmodified.
- These financials have been prepared in accordance with the recognition and measurement principles laid down in IND AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- (a) Legal Disputes with Cerestra Infrastructure Trust (Registered AIF with SEBI) related to Mumbai and Udaipur School properties are sub judice with Hon'ble Bombay High Court. The Company has made detailed assessment of its impact on loans given of Rs. 822.45 Lakhs as on 30th September, 2021 (as on 31st March, 2021 Rs. 512.92 Lakhs), guarantee given of Rs. 134.17 Lakhs and investment made of Rs. 482 Lakhs and based on the advice given by external legal counsel, no provision/adjustment has been considered necessary by the management with respect to the above matters in these standalone/consolidated annual financial results, considering the uncertainty relating to the outcome of the matters.
(b) In view of the above, financial results for the quarter and Half year ended 30th September, 2021 of VJTF Infra Schools Services (Mumbai) Private Limited (Formerly known as VJTF Infrastructure Private Limited), an associate, are not available. This has no impact on the financial results of the group, as the carrying value of the investments in the associate is Nil (due to accounting of share of loss of an associate to the extent of investment value).
- "The spread of COVID-19 has severely impacted businesses around the globe. In many countries, including India, there has been severe disruption to regular business operations due to lock-downs, travel bans, quarantines, social distancing and other emergency measures. Worldwide School operations are also affected during this COVID 19 pandemic and now school education is shifted to online platforms. However, entry level grade i.e. Play Group is not possible to function smoothly on online platforms. Therefore, it might not be possible to collect fees for this grade for the academic year 2021-22. Besides, the transport/utility facility income affected badly during this pandemic time. During the half year ended on September 2020, Management has not recognized income from entry level grade and transport/utility facility, resulting in revenue being significantly reduced. The Company/Group has made detailed assessment of its liquidity position for a period of at least one year from the date of half year ended on 30th September, 2021 and has concluded that there are major impact on liquidity due to collections are reduced for the current academic year 2021-22 and the same adjustments are recorded in the standalone/consolidated financial statements. Management believes that it has taken into account all the possible impact of known events till the date of approval of its financial statements arising from COVID-19 pandemic in the preparation of the stand-alone/consolidated financial statements. The impact of COVID 19 pandemic may be different from that estimated as at the date of approval of these financial results. The Company/Group will continue to monitor any material changes to future economic conditions."
- Current tax expense includes excess/short provision of earlier period.
- The Company's main business is Education, accordingly, there are no separate reportable segments as per IND AS - 108 on "Operating Segments".
- The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post employment received Presidential assent in September 2020. The Code has been published in the Gazette of India and subsequently on 13 November 2020 draft rules were published and invited for stakeholders' suggestions. The Central Government on 30 March 2021 has deferred the implementation of the said Code and the date on which the Code will come into effect has not been notified. The Group will assess the impact of the Code when it comes into effect and will account for the related impact in the period the Code becomes effective.
- Figures pertaining to previous period/year have been regrouped/reclassified wherever found necessary to conform to current quarter's/year's presentation.

For VJTF EDUSERVICES LIMITED

Sd/-

(Dr. Vinay Jain)

Managing Director

Place : Mumbai

Date : 13th November, 2021