



Date: 12th February, 2021

To,
Bombay Stock Exchange Limited.
Department of Corporate Services
PJ Towers, Dalal Street, Fort,
Mumbai - 400001.

Sub. - : Outcome of board meeting

Script Code: 509026

Dear Sir/Madam,

This is to inform you that the Board of Directors at their Meeting held at the registered office of the Company at B-3, Witty International School, Pawan Baug Road, Malad West, Mumbai - 400064 on Friday, 12th February, 2021, commenced at 05.00 P.M. and concluded at 7.30 P.M. has considered and approved the following:

1. Un-audited standalone and Consolidated Financial Results of the Company for the quarter ended 31st December, 2020.

We are requesting you to kindly take the above in your records and acknowledge the receipt for the same.

Thanking you,

Yours faithfully,

For VJTF Eduservices Limited

Dr. Vinay Jain
Managing Director
DIN - 00235276



VJTF EDUSERVICES LIMITED

CIN No:L80301MH1984PLC033922

Reg. Office: B-3, 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





Independent Auditors' Review Report on Standalone Unaudited Quarterly Indian Accounting Standards (Ind AS) Financial Results of VJTF Eduservices Limited Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To,
The Board of Directors
VJTF Eduservices Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of **VJTF EDUSERVICES LIMITED** ('the Company') for the quarter and nine months ended 31st December, 2020 ('the Statement') Attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the regulation), as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles Laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed Under Section 133 of the Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 specified under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to note 3 to the Standalone Financial Results in which the company describe the uncertainties arising from the Covid-19 pandemic. Our report is not modified in respect of this matter.

For J. Kala & Associates
Chartered Accountants
Firm Registration No.: 118769W



Vaibhav Patodi
Partner

Membership No: 420935

UDIN No: 21420935AAAABX5066

PLACE: MUMBAI

DATE: 12th February, 2021





Independent Auditors' Review Report on Consolidated Unaudited Quarterly Financial Results of VJTF Eduservices Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

To,
The Board of Directors
VJTF Eduservices Limited.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of VJTF Eduservices Limited ("the Parent"), its subsidiary (the Parent and its subsidiary together referred to as "the Group") and its associate for the quarter and nine months ended 31st December, 2020 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



4. The Statement includes the results of the following entities:

A. Subsidiary -reviewed by us:

- VJTF Buildcon Private Limited, Mumbai.

B. Associate - certified by the Management:

- VJTF Infrastructure Private Limited, Mumbai.

5. Based on our review conducted, and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under section 133 of the companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The unaudited consolidated financial results also include the Group's share of net loss after tax and total comprehensive loss of Rs. NIL, for the quarter and nine months ended 31st December, 2020, in respect of an associate, based on their financial results which have not been reviewed by their auditors. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the Management. Our conclusion, in so far as it relates to the affairs of this associate, is based solely on such unaudited financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

7. We draw attention to note 3 to the Consolidated Financial Results in which the company describe the uncertainties arising from the Covid-19 pandemic. Our report is not modified in respect of this matter.

For J. Kala & Associates

Chartered Accountants

Firm Registration No: 118769W



VAIBHAV PATODI

Partner

Membership No. 420935

UDIN: 21420935AAAABW8912

Place: Mumbai

Date: 12th February, 2021



VJTF EDUSERVICES LIMITED

CIN No.L80301MH1984PLC033922

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

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

(Rs. In Lakh)

Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2020

Sr. No.	Particulars	STANDALONE						CONSOLIDATED					
		UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	UNAUDITED	AUDITED
		Three months ended 31st December, 2020	Preceding three months ended 30th September, 2020	Corresponding three months ended 31st December, 2019	Nine months ended 31st December, 2020	Corresponding nine months ended 31st December, 2019	For the year ended 31st March, 2020	Three months ended 31st December, 2020	Preceding three months ended 30th September, 2020	Corresponding three months ended 31st December, 2019	Nine months ended 31st December, 2020	Corresponding nine months ended 31st December, 2019	For the year ended 31st March, 2020
1	Income												
	(a) Revenue from operations	112.85	119.46	367.90	360.55	1,119.42	1,452.95	112.85	119.46	367.90	360.55	1,119.42	1,452.95
	(b) Other income	98.73	98.31	78.72	293.24	260.78	410.71	62.44	62.06	132.20	184.84	396.74	511.76
	Total	211.58	217.77	446.62	653.79	1,380.20	1,863.66	175.29	181.52	500.10	545.39	1,516.16	1,964.71
2	Expenditure												
	(a) Employee benefits expense	71.33	55.72	122.68	217.52	401.54	535.45	71.33	55.72	122.67	217.52	401.54	535.45
	(b) Finance costs	123.45	124.28	178.92	368.60	530.11	696.18	123.91	125.02	178.92	369.80	530.11	696.42
	(c) Depreciation and amortisation expense	84.89	86.35	94.73	256.26	284.06	392.31	84.89	86.35	94.73	256.26	284.06	392.31
	(d) Other expenses	42.50	48.98	158.61	169.45	488.93	651.34	42.55	49.04	158.66	169.62	489.12	651.74
	Total	322.17	315.33	554.94	1,011.83	1,704.64	2,275.28	322.68	316.13	554.98	1,013.20	1,704.83	2,275.92
3	Loss for the period before tax and share of profit / (loss) of Associate (1-2)	(110.59)	(97.56)	(108.32)	(358.04)	(324.44)	(411.62)	(147.39)	(134.61)	(54.88)	(467.81)	(188.67)	(311.21)
4	Share of profit / (loss) of Associate/Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-
5	Loss for the period before tax (3+4)	(110.59)	(97.56)	(108.32)	(358.04)	(324.44)	(411.62)	(147.39)	(134.61)	(54.88)	(467.81)	(188.67)	(311.21)
6	Tax expense :												
	(1) Current tax	-	-	-	-	-	44.99	-	-	11.59	-	36.30	121.92
	(2) Deferred tax	(12.33)	(12.96)	(19.65)	(35.65)	(35.58)	1.31	(12.33)	(12.96)	(19.65)	(35.65)	(35.58)	1.31
7	Loss for the period (5-6)	(98.26)	(84.60)	(88.67)	(322.39)	(288.86)	(457.92)	(135.06)	(121.65)	(46.82)	(432.16)	(189.39)	(434.44)
8	Other Comprehensive Income												
	(a) Items that will not be reclassified to Profit and Loss:-												
	(i) Re-measurement of defined benefit plans	-	-	-	-	-	6.21	-	-	-	-	-	6.21
	(ii) Income tax relating to above items	-	-	-	-	-	(1.61)	-	-	-	-	-	(1.61)
	(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)	-	-	-	-	-	4.60	-	-	-	-	-	4.60
9	Total Comprehensive Income for the period (7+8)	(98.26)	(84.60)	(88.67)	(322.39)	(288.86)	(453.32)	(135.06)	(121.65)	(46.82)	(432.16)	(189.39)	(429.84)
10	Loss for the period attributable to:												
	Equity holders of the parent	(98.26)	(84.60)	(88.67)	(322.39)	(288.86)	(457.92)	(98.59)	(145.13)	(54.17)	(412.86)	(206.88)	(438.57)
	Non - Controlling Interest	-	-	-	-	-	-	(6.47)	(6.52)	7.35	(19.30)	17.49	4.13
11	Total Comprehensive Income for the period attributable to :	(98.26)	(84.60)	(88.67)	(322.39)	(288.86)	(453.32)	(98.59)	(145.13)	(54.17)	(412.86)	(206.88)	(433.97)
	Equity holders of the parent	-	-	-	-	-	-	(6.47)	(6.52)	7.35	(19.30)	17.49	4.13
	Non - Controlling Interest	-	-	-	-	-	-	-	-	-	-	-	-
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	1,760.00	1,760.00	1,760.00	1,760.00	1,760.00	1,760.00
13	Other Equity	-	-	-	-	-	-	-	-	-	-	-	1,907.63
14	Earnings per share (of Rs.10 /- each) (not annualised):												
	(a) Basic	(0.56)	(0.48)	(0.50)	(1.83)	(1.64)	(2.60)	(0.56)	(0.69)	(0.31)	(2.46)	(1.18)	(2.47)
	(b) Diluted	(0.56)	(0.48)	(0.50)	(1.83)	(1.64)	(2.60)	(0.56)	(0.69)	(0.31)	(2.46)	(1.18)	(2.47)

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 12th February, 2021 and limited review of the results has been carried out by the Statutory Auditors of the Company. The reports of the Statutory Auditors are unmodified.
- These financials have been prepared in accordance with the recognition and measurement principles laid down in IND AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- 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, two entry level grades i.e. Play Group and Nursery are not possible to function smoothly on online platforms. Therefore, it might not be possible to collect fees for these two grades for the academic year 2020-21. Besides, the transport/utility facility income is affected badly during this pandemic time Management has not recognized income from both entry level grades 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 quarter and Nine months ended 31st December, 2020 and has concluded that there are major impact on liquidity due to collections are reduced substantially for the current academic year 2020-21 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 Indian Parliament has approved the code on Social security, 2020 ('the code') which, inter alia, deals with employee benefits during employment and post-employment and the same would be effective from 1st April ,2021. In view of this, the impact of the change, if any, will be assessed and recognised accordingly.
- 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

Dr. Vinay J
Director

