

Date: 01<sup>st</sup>October, 2020

To,  
BSE Limited  
Corporate Relationship Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001.

**Subject: Outcome of Board Meeting held on Thursday, 01<sup>st</sup>October, 2020**

**Ref: Regulation 30 of the SEBI (LODR) Regulations, 2015**

Dear Sir,

Pursuant to Regulation 30 and 33 of the SEBI (LODR) Regulations, 2015 it is hereby informed that the Board of Directors at their meeting held on 01<sup>st</sup> October, 2020 transacted and approved the following business amongst others:

1. The Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2020. A copy of unaudited financial results along with the Limited Review Report of the Auditors of the Company are enclosed herewith as 'Annexure-I'

Copies of same is enclosed herewith.

Kindly acknowledge and take on record the same.

For and on behalf of Board of Directors of  
Jetking Infotrain Limited



Suresh Bharwani  
Chairman & Managing Director



**Independent Auditor's Review Report on the Quarterly Unaudited Standalone Financial Results of Jetking Infotrain Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**The Board of Directors  
Jetking Infotrain Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Jetking Infotrain Limited (the "Company") for the quarter ended June 30, 2020 (the "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").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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.
4. Based on our review conducted as 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 Standards ('Ind AS') 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The Statement include the results for the quarter ended March 31, 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 previous financial year which were subject to limited review by us. Our conclusion is not modified in respect of this matter.
6. We draw attention to Note 5 to the Statement, which describes the uncertainties arising out of the outbreak of COVID-19 pandemic and the assessment made by management on its business and financials, including valuation of assets and solvency for the quarter ended June 30, 2020. This assessment and the outcome of the pandemic is as made by the management and is highly dependent on the circumstances as they evolve in the subsequent periods. Our conclusion is not modified in respect of this matter.



2020-259

# KNAV & Co.

Chartered Accountants

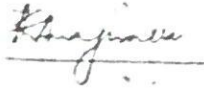
---

7. Due to the COVID-19 pandemic and the ensuing lockdown and other restrictions imposed by the Government and local administration, the review 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 conclusion is not modified in respect of this matter.

**For KNAV & CO.**

Chartered Accountants

**ICAI Firm registration number: 120458W**



**Khozema Anajwalla**

Partner

Membership No.: 042557



UDIN: 20042557AAAAIT7196

Mumbai

October 01, 2020

JETKING INFOTRAIN LIMITED

CIN:L72100MH1983PLC127133

REGD. OFFICE : 401, BUSSA UDYOG BHAVAN T. J. ROAD, SEWRI (WEST), MUMBAI 400 016.

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020

(Rs. in lakhs except per share data)

Sr. No.	Particulars	Quarter ended			Year ended
		30/06/2020 Unaudited	31/03/2020 Audited #	30/06/2019 Unaudited	31/03/2020 Audited
1	<b>Income from operations</b>				
	(a) Revenue from operations	118.40	348.70	483.81	1,759.53
	(b) Other income	116.89	62.73	36.25	196.01
	<b>Total Income from operations</b>	<b>235.29</b>	<b>411.43</b>	<b>520.06</b>	<b>1,955.54</b>
2	<b>Expenses</b>				
	(a) Purchase of courseware and other materials	7.64	22.88	24.02	86.16
	(b) Changes in the inventories of courseware and other materials	(7.00)	(5.87)	5.17	2.86
	(c) Advertisement and publicity	4.26	42.26	86.74	320.24
	(d) Employee benefits expense	143.08	224.29	223.13	866.01
	(e) Finance costs	1.55	2.62	0.69	5.85
	(f) Depreciation and amortisation expense	49.40	61.20	59.56	251.88
	(g) Other expenses	99.53	500.13	271.87	1,157.56
	<b>Total expenses</b>	<b>298.46</b>	<b>847.51</b>	<b>671.18</b>	<b>2,690.56</b>
3	<b>Profit/(loss) before exceptional items and tax(1-2)</b>	<b>(63.17)</b>	<b>(436.08)</b>	<b>(151.12)</b>	<b>(735.02)</b>
4	Exceptional items	-	-	-	-
5	<b>Profit/(loss) from ordinary activities before tax (3-4)</b>	<b>(63.17)</b>	<b>(436.08)</b>	<b>(151.12)</b>	<b>(735.02)</b>
6	Tax expense				
	(a) Current tax	-	2.41	-	(112.65)
	(b) Deferred tax	-	(38.27)	(30.46)	(2.41)
	(c) Prior year tax adjustments	-	(2.41)	(2.41)	(619.96)
7	<b>Net profit/(loss) from ordinary activities after tax (5-6)</b>	<b>(63.17)</b>	<b>(397.81)</b>	<b>(118.25)</b>	<b>(619.96)</b>
8	<b>Net profit/(loss) for the period/year (7-8)</b>	<b>(63.17)</b>	<b>(397.81)</b>	<b>(118.25)</b>	<b>(619.96)</b>
9	<b>Other comprehensive income, net of tax</b>				
a)	items that will not be classified to profit or loss (net of tax)	0.05	7.69	0.05	7.84
b)	items that will be classified to profit or loss (net of tax)	-	-	-	-
	<b>Total Other Comprehensive Income (net of tax)</b>	<b>0.05</b>	<b>7.69</b>	<b>0.05</b>	<b>7.84</b>
10	<b>Total Comprehensive Income/(loss) for the period (9+10)</b>	<b>(63.12)</b>	<b>(390.12)</b>	<b>(118.20)</b>	<b>(612.12)</b>
11	Paid-up equity share capital (Face Value of Rs. 10 per share)	590.75	590.75	590.75	590.75
12	Reserve excluding revaluation reserve	3,176.91	3,240.03	3,733.99	3,240.03
13	<b>Earnings/(loss) per share of Rs. 10 /- each (not annualised):</b>				
	Basic	(1.07)	(6.73)	(2.00)	(10.49)
	Diluted	(1.07)	(6.73)	(2.00)	(10.49)

# The figures for the preceding 3 months ended 31.03.2020 are the balancing figures between the audited figures in respect of the full financial year ended 31.03.2020 and the year to date figures upto third quarter of that financial year.



**Notes to the standalone financial results:**

- 1 The standalone financial results ('the statement') for the quarter ended June 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Directors in the respective meeting held on October 01, 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.
- 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.
- 5 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 & 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 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 statement may differ from that estimated as at the date of approval of the statement. The Company will continue to monitor material changes to future economic conditions.
  - 6 Other income in the statement includes mark to market gain in the fair value of quoted investment aggregating to ₹ 91.88 lakhs for the quarter ended June 30, 2020 (₹ Nil for each of the quarter ended June 30, 2019 and year ended March 31, 2020)
  - 7 The statement of the Company are submitted to BSE and are available on our website [www.jetking.com](http://www.jetking.com).
  - 8 Figures for the corresponding previous periods are re-classified, wherever considered necessary, to confirm to the figures of the current period.

Place: Mumbai  
Dated: October 01, 2020

For Jetking Infotrain Limited



Suresh G. Bharwani  
Chairman and Managing Director  
DIN: 00667104



**Independent Auditor's Review Report on the Quarterly Unaudited Consolidated Financial Results of Jetking Infotrain Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**The Board of Directors  
Jetking Infotrain Limited**

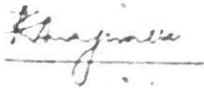
1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Jetking Infotrain Limited ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group"), for the quarter ended June 30, 2020 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements 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, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.
4. The Statement includes the results of the subsidiary company Jetking Skill Development Private Limited.
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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') 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 the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement include the results for the quarter ended March 31, 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 previous financial year which were subject to limited review by us. Our conclusion is not modified in respect of this matter.



2020-260

7. We draw attention to Note 5 to the Statement, which describes the uncertainties arising out of the outbreak of COVID-19 pandemic and the assessment made by management on its business and financials, including valuation of assets and solvency for the quarter ended June 30, 2020. This assessment and the outcome of the pandemic is as made by the management and is highly dependent on the circumstances as they evolve in the subsequent periods. Our conclusion is not modified in respect of this matter.
8. Due to the COVID-19 pandemic and the ensuing lockdown and other restrictions imposed by the Government and local administration, the review 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 conclusion is not modified in respect of this matter.

**For KNAV & CO.**  
Chartered Accountants  
ICAI Firm registration number: 120458W



**Khozema Anajwalla**  
Partner  
Membership No.: 042557  
UDIN: 20042557AAAAIU9055  
Mumbai  
October 01, 2020

JETKING INFOTRAIN LIMITED					
CIN:L72100MH1983PLC127133					
REGD. OFFICE : 401, BUSSA UDYOG BHAVAN T. J. ROAD, SEWRI (WEST), MUMBAI 400 015.					
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2020					
Sr. No.	Particulars	(Rs. in lakhs except per share data)			
		Quarter ended		Year ended	
		30/06/2020 Unaudited	31/03/2020 Audited #	30/06/2019 Unaudited	31/03/2020 Audited
1	<b>Income from operations</b>				
	(a) Revenue from operations	122.05	362.36	512.88	1,868.16
	(b) Other income	118.84	62.85	36.25	196.14
	<b>Total Income from operations</b>	<b>240.89</b>	<b>425.21</b>	<b>549.13</b>	<b>2,064.30</b>
2	<b>Expenses</b>				
	(a) Purchase of courseware and other materials	7.64	22.88	24.02	86.16
	(b) Changes in the inventories of courseware and other materials	(7.00)	(5.87)	5.17	2.86
	(c) Advertisement and publicity	4.26	42.26	86.74	320.24
	(d) Employee benefits expense	155.98	255.08	246.15	968.38
	(e) Finance costs	1.71	2.87	0.90	6.65
	(f) Depreciation and amortisation expense	50.91	62.46	60.88	257.27
	(g) Other expenses	102.89	519.89	288.60	1,245.14
	<b>Total expenses</b>	<b>316.39</b>	<b>899.57</b>	<b>712.46</b>	<b>2,886.70</b>
3	<b>Profit/(loss) before exceptional items and tax(1-2)</b>	<b>(75.50)</b>	<b>(474.36)</b>	<b>(163.33)</b>	<b>(822.40)</b>
4	Exceptional items	-	-	-	-
5	<b>Profit/(loss) from ordinary activities before tax (3-4)</b>	<b>(75.50)</b>	<b>(474.36)</b>	<b>(163.33)</b>	<b>(822.40)</b>
6	Tax expense				
	(a) Current tax	-	-	-	(2.41)
	(b) Deferred tax	-	(31.62)	(33.57)	(112.53)
	(c) Prior year tax adjustments	-	-	(2.41)	-
7	<b>Net profit/(loss) from ordinary activities after tax (5-6)</b>	<b>(75.50)</b>	<b>(442.74)</b>	<b>(127.35)</b>	<b>(707.46)</b>
8	<b>Non-controlling interests</b>	-	-	-	-
9	<b>Net profit/(loss) for the period/year (7-8)</b>	<b>(75.50)</b>	<b>(442.74)</b>	<b>(127.35)</b>	<b>(707.46)</b>
10	<b>Other comprehensive income, net of tax</b>				
	a) items that will not be classified to profit or loss (net of tax)	0.05	7.83	0.05	7.98
	b) items that will be classified to profit or loss (net of tax)	-	-	-	-
	<b>Total Other Comprehensive Income (net of tax)</b>	<b>0.05</b>	<b>7.83</b>	<b>0.05</b>	<b>7.98</b>
11	<b>Total Comprehensive Income/(loss) for the period (9+10)</b>	<b>(75.45)</b>	<b>(434.91)</b>	<b>(127.30)</b>	<b>(699.48)</b>
12	Paid-up equity share capital (Face Value of Rs. 10 per share)	590.75	590.75	590.75	590.75
13	Reserve excluding revaluation reserve	3,076.31	3,151.76	3,723.99	3,151.76
14	<b>Earnings/(loss) per share of Rs. 10 /- each (not annualised):</b>				
	Basic	(1.28)	(7.49)	(2.16)	(11.98)
	Diluted	(1.28)	(7.49)	(2.16)	(11.98)

# The figures for the preceding 3 months ended 31.03.2020 are the balancing figures between the audited figures in respect of the full financial year ended 31.03.2020 and the year to date figures upto third quarter of that financial year.





**Notes to the consolidated financial results:**

- 1 The consolidated financial results (the 'statement') for the quarter ended June 30, 2020 have been reviewed by the Audit Committee and approved by the Board of Director's in the respective meeting held on October 01, 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.

- 4 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 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 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.

- 5 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 & 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 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 statement may differ from that estimated as at the date of approval of the statement. The Group will continue to monitor material changes to future economic conditions.

- 6 Other income in the statement includes mark to market gain in the fair value of quoted investment aggregating to ₹ 91.88 lakhs for the quarter ended June 30, 2020 (₹ Nil for each of the quarter ended June 30, 2019 and year ended March 31, 2020)

- 7 The statement of the Group are submitted to BSE and are available on our website [www.jetking.com](http://www.jetking.com).

- 8 Figures for the corresponding previous periods are re-classified, wherever considered necessary, to confirm to the figures of the current period.

Place: Mumbai  
Dated: October 01, 2020

For Jetking Infotrain Limited

*Suresh G. Bharwani*

Suresh G. Bharwani  
Chairman and Managing Director  
DIN: 00667104

