



Date: 30<sup>th</sup> June, 2021

To,  
The General Manager,  
BSE Limited.  
1<sup>st</sup> Floor, New Trading Ring,  
Rotunda Building,  
PJ Towers, Dalal Street, Fort,  
Mumbai - 400001.  
BSE Code: 509026

Dear Sir/Madam,

**Sub. - : Outcome of board meeting**

This is to inform you that the Board of Directors at their Meeting held at the registered office of the Company at Witty International School building , Pawan Baug Road, Malad West, Mumbai - 400064 on Wednesday, 30<sup>th</sup> June, 2021, commenced at 05.00 P.M. and concluded at 11.00 P.M. has considered and approved the following:

1. The Standalone and Consolidated Audited Financial Results for the quarter and year ended 31<sup>st</sup> March, 2021 as per IND-AS and affirm their satisfaction over the results of the company.
2. Statement of Assets and Liabilities as on 31<sup>st</sup> March, 2021.
3. The appointment of Mr. Rajvirendra Singh Rajpurohit as Secretarial Auditor for the Financial Year 2021-22.
4. Declaration for Unmodified Opinion for the financial year ended 31<sup>st</sup> March, 2021.

This is for your information and record please.

Thanking you,  
Yours faithfully,

For VJTF Eduservices Limited

  
Dr. Vijay Jain  
Managing Director  
DIN - 00235276



**VJTF EDUSERVICES LIMITED**

CIN No: L80301MH1984PLC033922

Reg. Office: Witty International School building , 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 Auditor's Report on Quarter and Year ended 31<sup>st</sup> March, 2021  
Standalone Financial Results of VJTF Eduservices Limited Pursuant to the  
Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015 as amended**

To,  
Board of Directors of **VJTF Eduservices Limited**

**Report on the audit of Standalone Financial Results**

**Opinion**

We have audited the standalone financial results of **VJTF Eduservices Limited** ('the Company') for the quarter and year ended 31<sup>st</sup> March, 2021, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2021:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net loss and total comprehensive loss and other financial information of the Company for the year ended March 31, 2021.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for audit of 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 (the "ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2021 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

## **Emphasis of Matter**

We draw attention to the following Notes in the standalone financial results:

- a. Note 3(a) relating to the legal dispute with Cerestra Infrastructure Trust (Registered AIF with SEBI).
- b. Note 4 in which the Company has described the uncertainties arising from the COVID 19 pandemic.

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

## **Management's Responsibilities for the Statement**

The Statement has been prepared on the basis of the Standalone annual financial Statements. The Board of Directors of the Company is responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive loss of the Company 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement 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 financial reporting process of the Company.



## **Auditor's Responsibilities for Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2021 as a whole is 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 this Standalone Financial Results.

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 Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company 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 Statement 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 Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

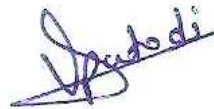
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

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 Matters**

The Statement includes the results for the Quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year March 31, 2021 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under Listing Regulation.

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



**Vaibhav Patodi**  
Partner  
Membership No. 420935  
UDIN : 21420935AAAADK7970

Place: Mumbai  
Date: 30<sup>th</sup> June, 2021





**Independent Auditor's Report on Consolidated Financial Results of VJTF Eduservices Limited for the year ended 31st March, 2021 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended**

To,  
Board of Directors of **VJTF Eduservices Limited**

**Report on the audit of the Consolidated Financial Results**

**Opinion**

We have audited the Consolidated Financial Results of **VJTF Eduservices Limited** ("the Parent Company") and its subsidiary and an associate (collectively referred to as the "Group") for the year ended 31<sup>st</sup> March, 2021, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the explanations given to us, the statements:

i. includes the results of the following entities:

a). VJTF Eduservices Limited (Parent Company).

b). Subsidiary reviewed by us:

- VJTF Buildcon Private Limited (Subsidiary).

c). Associate certified by management:

- VJTF Infrastructure Private Limited (Associate): refer note 3(b) to the consolidated financial Results.

ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; And

iii. gives a true and fair view in conformity with the applicable Accounting Standards and other accounting principles generally accepted in India of the consolidated net loss and other comprehensive loss and other financial information of the group for the quarter and year ended March 31, 2021.

## **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under Section 143(10) of the Companies Act, 2013 (the “Act”). Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for audit of 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 (the “ICAI”) together with the ethical requirements that are relevant to our audit of the Financial statements for the year ended March 31, 2021 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

## **Emphasis of Matter**

We draw attention to the following Notes in the consolidated financial results:

- a. Note 3(a) relating to the legal dispute with Cerestra Infrastructure Trust (Registered AIF with SEBI).
- b. Note 4 in which the Company has described the uncertainties arising from the COVID 19 pandemic.

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

## **Management’s Responsibilities 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 preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive loss of the Group 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of 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 the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement 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 statement by the Directors of the Holding Company ,as aforesaid.

In preparing the Statement, the respective Board of Directors of the Company included in the Group are responsible for assessing the Company's 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 the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Board of Directors of the Companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities for Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement for the year ended March 31, 2021 as a whole is 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 control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.





- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the 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 Statement 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 represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors, to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



## Other Matters

- a. We draw attention to Note 3(b) to the consolidated financial results regarding VJTF Infrastructure Private Limited, an associate. There is no impact on the Group financial result for the quarter and year ended March 31, 2021 for the reason stated therein.

Our report is not modified in respect of the above matter.

- b. The Statement includes the results for the Quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year March 31, 2021 and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under Listing Regulation.

**For J. Kala & Associates**

Chartered Accountants

Firm Registration No: 118769W



**Vaibhav Patodi**

Partner

Membership No. 420935

UDIN: 21420935AAAADM8775

Place: Mumbai

Date: 30<sup>th</sup> June, 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: vjtfho@vjtf.com Website: www.vjtf.com

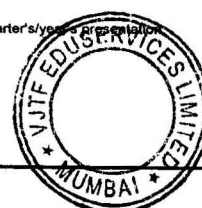
(Rs. In Lakh)

### Statement of Standalone and Consolidated Audited Financial Results for the Quarter and Year ended 31st March, 2021

Sr. No.	Particulars	STANDALONE					CONSOLIDATED	
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED	AUDITED	AUDITED
		Three months ended 31st March, 2021	Preceding three months ended 31st December, 2020	Corresponding three months ended 31st March, 2020	For the year ended 31st March, 2021	For the year ended 31st March, 2020	For the year ended 31st March, 2021	For the year ended 31st March, 2020
1	<b>Income</b>							
	(a) Revenue from operations	140.35	112.85	333.53	500.90	1,452.95	500.90	1,452.95
	(b) Other income	114.54	98.73	149.93	407.78	410.71	407.78	511.76
	<b>Total</b>	<b>254.89</b>	<b>211.58</b>	<b>483.46</b>	<b>908.68</b>	<b>1,863.66</b>	<b>908.68</b>	<b>1,964.71</b>
2	<b>Expenditure</b>							
	(a) Employee benefits expense	189.02	71.33	133.91	406.54	535.45	406.53	535.45
	(b) Finance costs	120.95	123.45	166.07	489.55	696.18	485.89	696.42
	(c) Depreciation and amortisation expense	32.11	84.89	108.25	288.37	392.31	288.37	392.31
	(d) Other expenses	86.45	42.50	162.40	255.90	651.34	256.42	651.74
	<b>Total</b>	<b>428.53</b>	<b>322.17</b>	<b>570.63</b>	<b>1,440.36</b>	<b>2,275.28</b>	<b>1,437.21</b>	<b>2,275.92</b>
3	<b>Profit for the period before tax and share of profit / (loss) of Associates / Joint Ventures (1-2)</b>	<b>(173.64)</b>	<b>(110.59)</b>	<b>(87.17)</b>	<b>(531.68)</b>	<b>(411.62)</b>	<b>(528.53)</b>	<b>(311.21)</b>
4	Share of profit / (loss) of Associates / Joint Ventures	-	-	-	-	-	-	-
5	<b>Profit for the period before tax (3+4)</b>	<b>(173.64)</b>	<b>(110.59)</b>	<b>(87.17)</b>	<b>(531.68)</b>	<b>(411.62)</b>	<b>(528.53)</b>	<b>(311.21)</b>
6	<b>Tax expense :</b>							
	(1) Current tax	-	-	44.99	-	44.99	-	121.92
	(2) Deferred tax	0.84	(12.33)	36.89	(34.81)	1.31	(34.81)	1.31
7	<b>Profit/(Loss) for the period (5-6)</b>	<b>(174.48)</b>	<b>(98.26)</b>	<b>(169.05)</b>	<b>(496.87)</b>	<b>(457.92)</b>	<b>(493.72)</b>	<b>(434.44)</b>
8	<b>Other Comprehensive Income</b>							
	(a) Items that will not be reclassified to Profit and Loss:-							
	(i) Re-measurement of defined benefit plans	4.12	-	6.21	4.12	6.21	4.12	6.21
	(ii) Income tax relating to above items	(1.07)	-	(1.61)	(1.07)	(1.61)	(1.07)	(1.61)
	(b) (i) Items that will be reclassified to Profit and Loss	-	-	-	-	-	-	-
	(ii) Income tax relating to above items	-	-	-	-	-	-	-
	<b>Total Other Comprehensive Income (Net of tax) (a+b)</b>	<b>3.05</b>	<b>-</b>	<b>4.60</b>	<b>3.05</b>	<b>4.60</b>	<b>3.05</b>	<b>4.60</b>
9	<b>Total Comprehensive Income for the period (7+8)</b>	<b>(171.43)</b>	<b>(98.26)</b>	<b>(164.45)</b>	<b>(493.82)</b>	<b>(453.32)</b>	<b>(490.67)</b>	<b>(429.84)</b>
10	<b>Profit/(Loss) for the period attributable to:</b>							
	Equity holders of the parent	(174.48)	(98.26)	(169.05)	(496.87)	(457.92)	(493.72)	(438.57)
	Non - Controlling Interest	-	-	-	-	-	(0.36)	4.13
	<b>Total Comprehensive Income for the period attributable to :</b>							
	Equity holders of the parent	(171.43)	(98.26)	(164.45)	(493.82)	(453.32)	(490.67)	(433.97)
	Non - Controlling Interest	-	-	-	-	-	0.36	4.13
12	<b>Paid-up equity share capital (Face Value of Rs.10/- per share)</b>	<b>1,760.00</b>	<b>1,760.00</b>	<b>1,760.00</b>	<b>1,760.00</b>	<b>1,760.00</b>	<b>1,760.00</b>	<b>1,760.00</b>
13	<b>Other Equity</b>				<b>(435.66)</b>	<b>58.16</b>	<b>1,412.10</b>	<b>1,907.63</b>
14	<b>Earnings per share (of Rs.10 /- each) (not annualised):</b>							
	(a) Basic	(0.99)	(0.56)	(0.96)	(2.82)	(2.60)	(2.81)	(2.49)
	(b) Diluted	(0.99)	(0.56)	(0.96)	(2.82)	(2.60)	(2.81)	(2.49)

- 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 30th June, 2021 and have been audited 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.
  - (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. 513 Lakhs, guarantee given of Rs. 13417 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 period and year ended March 31, 2021 of 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, 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 year ended 31st March, 2021, 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 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 figures for the last quarter are the balancing figures between the audited figures in respect of the full financial year and the year to date unaudited (Reviewed) figures upto the third quarter of the respective financial year.
  - 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/year presentation.

Place : Mumbai  
Date : 30th June, 2021



(Dr. Vinay Jain)  
Managing Director

## 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

### Statement of Assets and Liabilities

Particulars	(Rs. In Lakh)			
	Standalone		Consolidated	
	AUDITED	AUDITED	AUDITED	AUDITED
	As at	As at	As at	As at
	31st March, 2021	31st March, 2020	31st March, 2021	31st March, 2020
<b>A. ASSETS</b>				
<b>1 Non-Current Assets</b>				
(a) Property, Plant and Equipment	3,034.95	3,325.59	3,034.95	3,325.59
(b) Capital Work-in-Progress	-	-	-	-
(c) Goodwill on Amalgamation	936.53	936.53	936.53	936.53
(d) Investments accounted for using the equity method	-	-	-	-
(e) Financial Assets				
i. Investments				
a) Investment in Subsidiaries and Associate	795.95	795.95	-	-
b) Other Investments	0.92	0.92	0.92	0.92
ii. Other Financial Assets	2,058.53	1,890.00	5,274.14	5,915.31
(f) Deferred Tax Assets (Net)	3.95	-	3.95	-
(g) Income Tax Assets (Net)	19.57	17.22	19.57	17.22
(h) Other Non-Current Assets	-	-	-	-
<b>2 Current Assets</b>				
(a) Financial Assets				
i. Trade Receivables	37.62	8.05	37.62	8.05
ii. Cash and Cash Equivalents	46.35	44.01	47.58	45.33
iii. Loans	513.73	1,309.44	513.73	510.36
iv. Other Financial Assets	316.29	314.49	316.33	314.49
(b) Other Current Assets	5.62	10.85	5.62	10.85
<b>Total Assets</b>	<b>7,770.01</b>	<b>8,653.05</b>	<b>10,190.95</b>	<b>11,084.65</b>
<b>B. EQUITY AND LIABILITIES</b>				
<b>1 EQUITY</b>				
(a) Equity Share Capital	1,760.00	1,760.00	1,760.00	1,760.00
(b) Other Equity	(430.43)	58.16	1,412.10	1,907.63
(c) Non-Controlling Interest	-	-	563.89	564.26
<b>LIABILITIES</b>				
<b>2 Non-Current Liabilities</b>				
(a) Financial Liabilities				
Borrowings	658.36	605.96	658.36	605.96
Other Financial Liabilities	2,656.52	2,657.96	2,594.43	2,657.96
(b) Provisions	32.47	26.97	62.09	26.97
(c) Deferred Tax Liabilities (Net)	-	29.78	32.47	29.78
<b>3 Current liabilities</b>				
(a) Financial Liabilities				
i. Borrowings	288.50	354.98	288.50	354.98
ii. Trade Payables	223.90	143.30	224.79	143.99
iii. Other Financial Liabilities	698.44	1,088.85	698.44	1,088.86
(b) Other Current Liabilities	1,881.30	1,928.51	1,888.07	1,936.80
(c) Provisions	0.95	0.58	0.95	0.58
(d) Current Tax Liabilities (Net)	-	-	6.88	6.88
<b>Total Equity and Liabilities</b>	<b>7,770.01</b>	<b>8,653.05</b>	<b>10,190.95</b>	<b>11,084.65</b>

Place : Mumbai  
Date : 30th June, 2021



For VJTF Eduservices Limited

(Dr. Vinay Jain)  
Managing Director

**VJTF EDUSERVICES LIMITED**

CIN No. L68990MH1984PLC033922

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

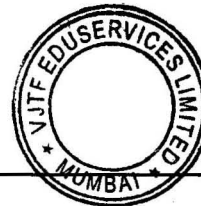
Tel.: 81056800 / 01 / 02 Fax: 81056803 Email: vjtf@vjtf.com

**Statement of Standalone and Consolidated Cash Flows**

Rs. in Lakh

PARTICULARS	Standalone		Consolidated	
	AUDITED	AUDITED	AUDITED	AUDITED
	For the year ended 31st March, 2021	For the year ended 31st March, 2020	For the year ended 31st March, 2021	For the year ended 31st March, 2020
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>				
Net Profit/(Loss) before Tax	(531.68)	(411.62)	(533.76)	(311.21)
Adjustments for:				
Depreciation and Amortisation Expenses	288.37	392.31	288.37	392.31
Accrued liability for Gratuity	10.00	2.70	10.00	2.70
Sundry Balances and Provisions no longer required written back	(12.19)	(2.42)	(12.19)	(2.42)
Sundry Balances written off	1.39	1.97	1.39	1.97
Lease liability written back on rent concession	(208.86)	-	(208.86)	-
Profit on Lease Termination	-	(66.74)	-	(66.74)
Interest Income	(177.74)	(325.22)	(177.74)	(426.27)
Finance Costs	489.55	696.18	491.11	696.42
<b>Operating profit before Working Capital changes</b>	<b>(141.16)</b>	<b>287.16</b>	<b>(141.68)</b>	<b>286.76</b>
<b>Movements in Working Capital</b>				
Decrease/(Increase) in Trade Receivables	(29.57)	(6.01)	(29.57)	(6.01)
Increase in Financials and other assets (Current & Non-Current)	(166.48)	(193.57)	643.17	(2,174.61)
Increase/(Decrease) in Trade Payables, Liabilities and Provisions	(335.99)	1,886.12	(344.55)	1,890.23
<b>Cash flow/(used) in Operations</b>	<b>(673.20)</b>	<b>1,973.70</b>	<b>127.37</b>	<b>(3.63)</b>
Income tax (paid) / refund received (Net)	0.08	(13.74)	(0.08)	(899.15)
<b>Net cash flow/(used) in Operating Activities</b>	<b>(673.12)</b>	<b>1,959.96</b>	<b>127.29</b>	<b>(902.78)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES :</b>				
Sale / (Purchase) of Property, Plant and Equipment (Net) (Including variations in trade payables and capital advances)	-	(15.80)	-	2,439.20
Loans and advances Given ( Net)	795.70	(266.55)	(3.37)	39.98
Interest Received on Loans given	177.74	325.22	177.74	426.30
<b>Net cash flow from Investing Activities</b>	<b>973.44</b>	<b>42.87</b>	<b>174.37</b>	<b>2,905.48</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>				
Proceeds from Borrowings	133.26	400.00	8.82	400.00
Repayment of Borrowings	(160.38)	(1,300.12)	(35.95)	(1,300.12)
Payment of lease liabilities	(97.88)	(417.65)	(97.88)	(417.65)
Finance Costs paid	(172.82)	(696.51)	(174.38)	(696.42)
<b>Net cash used in Financing Activities</b>	<b>(297.82)</b>	<b>(2,014.28)</b>	<b>(299.40)</b>	<b>(2,014.19)</b>
<b>Net Decrease in Cash and Cash Equivalents ( A+B+C )</b>	<b>2.34</b>	<b>(11.45)</b>	<b>2.25</b>	<b>(11.49)</b>
Add: Cash and Cash Equivalents at the beginning of the year	44.01	55.46	45.33	56.82
<b>Cash and Cash Equivalents at the end of the year</b>	<b>46.35</b>	<b>44.01</b>	<b>47.58</b>	<b>45.33</b>

Place : Mumbai  
Date : 30th June, 2021



For VJTF EduserVICES Limited

(Dr. Vinay Jain)  
Managing Director