



Date: 31st July, 2020

To,  
The Manager  
Department of Corporate Services  
Bombay Stock Exchange Limited.  
Phirozee Jeejeeboy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001.

Scrip Code -:509026

Dear Sir / Madam,

Sub.: Outcome of board meeting held on 31<sup>st</sup> July, 2020.

This is to inform you that the Board of Directors of the Company at their Meeting held on Friday, 31<sup>st</sup> July, 2020 at 5:00 PM and concluded at 10.45 PM has approved the following:-

1. The Standalone and Consolidated Audited financial results for the quarter and year ended 31<sup>st</sup> March, 2020 as per IND-AS and affirm their satisfaction over the result of the company.
2. Statement of Assets and Liabilities as on 31<sup>st</sup> March, 2020.
3. The appointment of Mr. Rajvirendra Singh Rajpurohit as Secretarial Auditor for the FY 2019-20.
4. The appointment of Anil B Jain & Associates, Chartered Accountants as an Internal Auditor of the Company for the Financial Year 2020-21.
5. Declaration for Unmodified Opinion for the financial year ended 31<sup>st</sup> March, 2020

This is for your information and records. Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

For VJTF EDUSERVICES LIMITED

A handwritten signature in black ink, appearing to read 'Vinay Jain', is written over a light blue horizontal line.



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 Auditor's Report on Standalone Financial Results of VJTF Eduservices Limited for Quarter and Year ended 31<sup>st</sup> March, 2020 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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, 2020, 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, 2020:

- 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, 2020.

**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, 2020 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 Note 3 to the Standalone and Consolidated Financial Results in which the Company describes the uncertainties arising from the COVID 19 pandemic.

Our report is not modified in respect of this matter.

## **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, 2020 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, 2020 being the balancing figure between audited figures in respect of the full financial year March 31, 2020 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.

Place: Mumbai  
Date: 31<sup>st</sup> July, 2020



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

A handwritten signature in blue ink, appearing to read "Vaibhav Patodi".

CA Vaibhav Patodi  
Partner  
Membership No. 420935

UDIN - 20420935AAAADH7061



**Independent Auditor's Report on Consolidated Financial Results of VJTF Eduservices Limited for the Quarter and year ended 31st March, 2020 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To,  
Board of Directors of VJTF Eduservices Limited

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

**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, 2020, 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 Infra School Services (Mumbai) Private Ltd (Formerly known as VJTF Infrastructure Private Limited) (Associate).

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 Total comprehensive loss and other financial information of the group for the quarter and year ended March 31, 2020.



## **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, 2020 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 Note 3 to the Standalone and Consolidated Financial Results in which the Company describes the uncertainties arising from the COVID 19 pandemic.

Our report is not modified in respect of this matter.

## **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, 2020 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**

The Statement includes the results for the Quarter ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year March 31, 2020 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



**CA Vaibhav Patodi**  
Partner  
Membership No. 420935



Place: Mumbai  
Date: 31<sup>st</sup> July, 2020

UDIN - 20420935AAAADI9176

# VJTF EDUSERVICES LIMITED

CIN No. L80301MH1984PLC033922

Regd. Office: Witty International School Building, Pawan Baug Road, Malad (West), Mumbai-400054

Tel.: 61056800 / 01 / 02 Fax: 61056803 Email: vjtho@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, 2020

Sr. No.	Particulars	STANDALONE				CONSOLIDATED		
		AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED	AUDITED	
		Three months ended 31st March, 2020	Preceding three months ended 31st December, 2019	Corresponding three months ended 31st March, 2019	For the year ended 31st March, 2020	For the year ended 31st March, 2019	For the year ended 31st March, 2020	For the year ended 31st March, 2019
<b>1</b>	<b>Income</b>							
	(a) Revenue from operations	333.53	367.90	710.17	1,452.95	1,618.41	1,452.95	1,618.41
	(b) Other income	149.93	78.72	66.74	410.71	290.42	511.76	3,953.69
	<b>Total</b>	<b>483.46</b>	<b>446.62</b>	<b>776.91</b>	<b>1,863.66</b>	<b>1,908.83</b>	<b>1,964.71</b>	<b>5,572.10</b>
<b>2</b>	<b>Expenditure</b>							
	(a) Employee benefits expense	133.91	122.68	154.78	535.45	548.43	535.45	548.43
	(b) Finance costs	166.07	178.92	216.47	696.18	398.88	696.42	399.48
	(c) Depreciation and amortisation expense	108.25	94.73	28.54	392.31	119.47	392.31	119.47
	(d) Rent	0.60	0.60	34.70	2.40	252.31	2.40	252.31
	(e) Other expenses	161.80	158.01	102.10	648.94	675.28	649.34	685.22
	<b>Total</b>	<b>570.63</b>	<b>554.94</b>	<b>536.59</b>	<b>2,275.28</b>	<b>1,994.37</b>	<b>2,275.92</b>	<b>2,004.91</b>
<b>3</b>	<b>Profit for the period before tax and share of profit / (loss) of Associates / Joint Ventures (1-2)</b>	<b>(87.17)</b>	<b>(108.32)</b>	<b>240.32</b>	<b>(411.62)</b>	<b>(85.54)</b>	<b>(311.21)</b>	<b>3,567.19</b>
<b>4</b>	<b>Share of profit / (loss) of Associates / Joint Ventures</b>	-	-	-	-	-	-	<b>(104.25)</b>
<b>5</b>	<b>Profit for the period before tax (3+4)</b>	<b>(87.17)</b>	<b>(108.32)</b>	<b>240.32</b>	<b>(411.62)</b>	<b>(85.54)</b>	<b>(311.21)</b>	<b>3,462.94</b>
<b>6</b>	<b>Tax expense :</b>							
	(1) Current tax	44.99	-	(23.53)	44.99	10.71	121.92	875.99
	(2) Deferred tax	36.89	(19.65)	(7.46)	1.31	(8.63)	1.31	(8.63)
<b>7</b>	<b>Profit/(Loss) for the period (5-6)</b>	<b>(169.05)</b>	<b>(88.67)</b>	<b>271.31</b>	<b>(457.92)</b>	<b>(87.62)</b>	<b>(434.44)</b>	<b>2,595.58</b>
<b>8</b>	<b>Other Comprehensive Income</b>							
	(a) Items that will not be reclassified to Profit and Loss:-							
	(i) Re-measurement of defined benefit plans	6.21	-	9.48	6.21	9.48	6.21	9.48
	(ii) Income tax relating to above items	(1.61)	-	(2.47)	(1.61)	(2.47)	(1.61)	(2.47)
	(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>4.60</b>	<b>-</b>	<b>7.01</b>	<b>4.60</b>	<b>7.01</b>	<b>4.60</b>	<b>7.01</b>
<b>9</b>	<b>Total Comprehensive Income for the period (7+8)</b>	<b>(164.45)</b>	<b>(88.67)</b>	<b>278.32</b>	<b>(453.32)</b>	<b>(80.61)</b>	<b>(429.84)</b>	<b>2,602.59</b>
<b>10</b>	<b>Profit/(Loss) for the period attributable to:</b>							
	Equity holders of the parent	(169.05)	(88.67)	271.31	(457.92)	(87.62)	(438.57)	2,123.88
	Non - Controlling Interest	-	-	-	-	-	4.13	471.69
<b>11</b>	<b>Total Comprehensive Income for the period attributable to:</b>							
	Equity holders of the parent	(164.45)	(88.67)	278.32	(453.32)	(80.61)	(433.97)	2,130.90
	Non - Controlling Interest	-	-	-	-	-	4.13	471.69
<b>12</b>	<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>
<b>13</b>	<b>Other Equity</b>				<b>58.16</b>	<b>511.49</b>	<b>211.00</b>	<b>211.00</b>
<b>14</b>	<b>Earnings per share (of Rs.10/- each) (not annualised):</b>							
	(a) Basic	(0.95)	(0.50)	1.54	(2.60)	(0.50)	(2.49)	12.07
	(b) Diluted	(0.95)	(0.50)	1.54	(2.60)	(0.50)	(2.49)	12.07

**Notes:**

- 1 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 31st July, 2020 and have been audited by the Statutory Auditors of the Company. The reports of the Statutory Auditors are unmodified.
- 2 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.
- 3 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 effected during this COVID 19 pandemic and now school education is shifted to online platforms till this situation will be over. The Company/Group has made detailed assessment of its liquidity position for a period of at least one year from the balance sheet date and has concluded that there are no material impact or adjustments required in the stand-alone/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.
- 4 Effective 1st April, 2019, the Group/Company has applied Ind AS 116 – Leases, using the modified retrospective approach. As a result, the Group/Company has recognized Right of Use Assets (an amount equal to the lease liability, adjusted by the prepaid lease rent). The expense towards such leases is now recorded as depreciation on Right of Use Assets and finance cost on lease liability, instead of rent expense. Accordingly, both for consolidated and standalone result, there is an increase in depreciation of Rs. 71.90 lakhs & Rs. 250.05 lakhs, increase in finance costs of Rs. 118.19 lakhs & Rs. 455.51 lakhs, decrease in operating lease rent of Rs. 134.58 lakhs & Rs. 475.58 lakhs and decrease in the profit before tax of Rs. 55.51 lakhs & Rs. 229.98 lakhs for the quarter and year ended 31st March, 2020, respectively. To this extent, performance for the quarter and year ended 31st March, 2020 is not comparable with the quarter and year ended 31st March, 2019.
- 5 Current tax expense includes excess/ short provision of earlier period.
- 6 The Company's main business is Education, accordingly, there are no separate reportable segments as per IND AS - 108 on "Operating Segments".
- 7 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.
- 8 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  
*(Signature)*  
(Dr. Vinay Jain)  
Managing Director

Place : Mumbai  
Date : 31st July, 2020

## 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

### Statement of Assets and Liabilities

(Rs. In Lakh)

Particulars	Standalone		Consolidated	
	AUDITED	AUDITED	AUDITED	AUDITED
	As at	As at	As at	As at
	31st March, 2020	31st March, 2019	31st March, 2020	31st March, 2019
<b>A. ASSETS</b>				
<b>1 Non-Current Assets</b>				
(a) Property, Plant and Equipment	3,325.59	774.93	3,325.59	774.93
(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	1,890.00	1,472.56	5,915.31	3,472.56
(f) Deferred Tax Assets (Net)	-	12.03	-	12.03
(g) Income Tax Assets (Net)	17.22	9.58	17.22	9.58
(h) Other Non-Current Assets	-	352.94	-	352.94
<b>2 Current Assets</b>				
(a) Financial Assets				
i. Trade Receivables	8.05	2.04	8.05	2.04
ii. Cash and Cash Equivalents	44.01	55.46	45.33	56.82
iii. Loans	1,309.44	1,042.88	510.36	550.34
iv. Other Financial Assets	314.49	313.44	314.49	2,812.71
(b) Other Current Assets	10.85	142.66	10.85	142.66
<b>Total Assets</b>	<b>8,653.05</b>	<b>5,911.92</b>	<b>11,084.65</b>	<b>9,124.06</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	58.16	511.49	1,907.63	2,341.60
(c) Non-Controlling Interest	-	-	564.26	560.13
<b>LIABILITIES</b>				
<b>2 Non-Current Liabilities</b>				
(a) Financial Liabilities				
Borrowings	605.96	774.75	605.96	774.75
Other Financial Liabilities	2,657.96	60.79	2,657.96	60.79
(b) Provisions	26.97	17.98	26.97	17.98
(c) Deferred Tax Liabilities (Net)	29.78	-	29.78	-
<b>3 Current liabilities</b>				
(a) Financial Liabilities				
i. Borrowings	354.98	1,062.13	354.98	1,062.14
ii. Trade Payables	143.30	91.43	143.99	91.79
iii. Other Financial Liabilities	1,088.85	342.50	1,088.86	342.49
(b) Other Current Liabilities	1,926.51	1,283.97	1,936.80	1,290.15
(c) Provisions	0.58	6.88	0.58	6.88
(d) Current Tax Liabilities (Net)	-	-	6.88	815.36
<b>Total Equity and Liabilities</b>	<b>8,653.05</b>	<b>5,911.92</b>	<b>11,084.65</b>	<b>9,124.06</b>

For VJTF EduserVICES Limited



*(Signature)*

(Dr. Vinay Jain)  
Managing Director

Place : Mumbai  
Date : 31st July, 2020

**VJTF EDUSERVICES LIMITED**

CIN No. L65990MH1984PLC033922

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

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

**Statement of Standalone and Consolidated Cash Flows**

PARTICULARS	Rs. in Lakh			
	Standalone		Consolidated	
	AUDITED	AUDITED	AUDITED	AUDITED
	For the year ended 31st March, 2020	For the year ended 31st March, 2019	For the year ended 31st March, 2020	For the year ended 31st March, 2019
<b>A. CASH FLOW FROM OPERATING ACTIVITIES :</b>				
Net Profit/(Loss) before Tax	(411.62)	(85.53)	(311.21)	3,567.19
Adjustments for:				
Depreciation and Amortisation Expenses	392.31	119.47	392.31	119.47
Accrued liability for Gratuity	2.70	1.92	2.70	-
Sundry Balances and Provisions no longer required written back	(2.42)	(23.25)	(2.42)	(23.46)
Sundry Balances written off	1.97	0.88	1.97	0.88
Profit on sale of property, plant and equipment	-	(2.76)	-	(3,677.39)
Profit on Lease Termination	(66.74)	-	(66.74)	-
Interest Income on Loans given	(325.22)	(252.10)	(426.27)	(240.53)
Finance Costs	696.18	398.88	696.42	399.48
<b>Operating profit before Working Capital changes</b>	<b>287.16</b>	<b>157.51</b>	<b>286.76</b>	<b>145.64</b>
<b>Movements in Working Capital</b>				
Decrease/(Increase) in Trade Receivables	(6.01)	53.21	(6.01)	53.21
Increase in Financials and other assets (Current & Non-Current)	(193.57)	(356.45)	(2,174.61)	(2,400.42)
Increase/(Decrease) in Trade Payables, Liabilities and Provisions	1,886.12	(13.41)	1,890.23	(11.92)
<b>Cash flow/(used) in Operations</b>	<b>1,973.70</b>	<b>(159.14)</b>	<b>(3.63)</b>	<b>(2,213.49)</b>
Income tax (paid) / refund received (Net)	(13.74)	(69.87)	(899.15)	(119.79)
<b>Net cash flow/(used) in Operating Activities</b>	<b>1,959.96</b>	<b>(229.01)</b>	<b>(902.78)</b>	<b>(2,333.28)</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)	(285.09)	2,439.20	1,759.88
Sale of Investments	-	5.00	-	4.99
Loans and advances Given ( Net)	(266.55)	(533.34)	39.98	-
Loans given received back	-	1,274.44	-	811.60
Interest Received on Loans given	325.22	252.10	426.30	240.53
<b>Net cash flow from Investing Activities</b>	<b>42.87</b>	<b>713.11</b>	<b>2,905.48</b>	<b>2,817.00</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>				
Proceeds from Borrowings	400.00	940.59	400.00	940.56
Repayment of Borrowings	(1,300.12)	(1,065.97)	(1,300.12)	(1,065.97)
Payment of lease liabilities	(417.65)	-	(417.65)	-
Finance Costs paid	(696.51)	(399.61)	(696.42)	(399.48)
<b>Net cash used in Financing Activities</b>	<b>(2,014.28)</b>	<b>(524.99)</b>	<b>(2,014.19)</b>	<b>(524.89)</b>
<b>Net Decrease in Cash and Cash Equivalents ( A+B+C )</b>	<b>(11.46)</b>	<b>(40.89)</b>	<b>(11.49)</b>	<b>(41.17)</b>
Add: Cash and Cash Equivalents at the beginning of the year	55.46	96.35	56.82	97.99
<b>Cash and Cash Equivalents at the end of the year</b>	<b>44.00</b>	<b>55.46</b>	<b>45.33</b>	<b>56.82</b>

Place : Mumbai  
Date : 31st July, 2020



For VJTF EduserVICES Limited

(Dr. Vinay Jain)  
Managing Director

Date: 31<sup>st</sup> July, 2020.

To,  
The Manager  
Department of Corporate Services  
Bombay Stock Exchange Limited.  
PhirozeeJeejeeboy Towers,  
Dalal Street, Fort,  
Mumbai - 400 001.



Scrip Code: 509026

Dear Sir / Madam,

**SUB: DECLARATION IN RESPECT OF UNMODIFIED OPINION ON AUDITED FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup>MARCH, 2020.**

In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated 27<sup>th</sup>May 2016, we hereby declare and confirmed that the Statutory Auditors of the Company M/s. J Kala & Associates, Chartered Accountants, have issued an Unmodified Audit Report on Annual Audited Financial of the Company (Standalone & Consolidate) for the quarter and year ended 31<sup>st</sup> March, 2020.

Kindly disseminate the information on the official website of the Exchange for the information of all Members of the Exchange and Investors.

Thanking you,

Yours faithfully,  
For VJTF EDUSERVICES LIMITED

Dr. Vinay Jain  
Managing Director  
DIN - 00235276

A handwritten signature in black ink, appearing to read 'Vinay Jain', is written over a light blue grid background.



**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