



Date: 30/05/2016

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

Sub : Audited Financial Results
Script Code : 509026 - VJTF Eduservices Limited
[Formerly known as Artheon Finance Limited ("AFL")]

Dear Sir,


Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith as follows:

1. The standalone and Consolidate audited Financial Results for the quarter and financial year ended on 31st March, 2016.
2. The Outcome of Board Meeting held on 28th May, 2016, which was adjourned to 30th May, 2016.
3. Standalone and Consolidate Auditors' Report on the financial results for the financial year ended on 31st March, 2016.
4. Form A for the period ended March 31, 2016

This is for your information and records.

Kindly acknowledge the receipt.

Yours faithfully,
For VJTF Eduservices Limited,
(Formerly known as Artheon Finance Limited)


Dr. Vinay Jain
Managing Director
(DIN: 00235276)
Encl: As above



VJTF EDUSERVICES LIMITED
(Formerly known as Artheon Finance Limited)

CIN No. L65990MH1984PLC033922

Registered Office: 1st Floor, Neelkanth Apartment, Ramchandra lane Malad (West), Mumbai – 400 064.
Tel.: 61056800 / 01 / 02 Fax: 61056803 Email: vjtfho@vjtf.com,
Website: www.vjtf.com / www.wittykidsindia.com

VJTF EDUSERVICES LIMITED

CIN No. L65990MH1984PLC033922

Regd. Office : 1st Floor, Neelkanth Apts, Ramchandra Lane, Malad (W), Mumbai - 400 064

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Part I

Rs. in Lacs

Statement of Standalone and Consolidated Audited Financial Results for the Quarter and Financial Year ended 31st March, 2016

Sr. No.	Particulars	Standalone					Consolidated	
		UNAUDITED	UNAUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED	AUDITED
		Three months ended 31st March, 2016	Preceding three months ended 31st December, 2015	Corresponding three months ended 31st March, 2015	For the year ended 31st March, 2016	For the year ended 31st March, 2015	For the year ended 31st March, 2016	For the year ended 31st March, 2015
1	Income from operations							
	(a) Net sales/income from operations	466.01	530.13	492.62	2,021.60	1,579.63	2,253.33	1,733.03
	(b) Other operating income	16.75	12.77	4.66	53.89	37.99	30.25	40.22
	Total income from operations (net)	482.76	542.90	497.28	2,075.49	1,617.62	2,283.58	1,773.25
2	Expenses							
	(a) Cost of materials consumed	-	-	-	-	-	-	-
	(b) Purchases of stock-in-trade	-	-	-	-	-	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	-	-	-
	(d) Employee benefits expense	195.86	188.16	173.20	736.48	631.73	761.87	649.37
	(e) Depreciation and amortisation expense	41.96	24.27	42.72	160.93	167.22	635.37	243.75
	(f) Other expenses	244.95	225.50	219.56	826.52	794.31	969.19	870.66
	Total expenses	482.77	437.93	435.48	1,723.93	1,593.26	2,366.43	1,763.98
3	Profit / (Loss) from operations before other income, finance costs (1-2)	(0.01)	104.97	61.80	351.56	24.36	(82.85)	9.27
4	Other income	-	-	-	-	-	-	-
5	Profit / (Loss) from ordinary activities before finance costs (3 + 4)	(0.01)	104.97	61.80	351.56	24.36	(82.85)	9.27
6	Finance costs (Net)	58.30	52.35	39.65	197.02	180.65	505.44	304.75
7	Profit / (Loss) from ordinary activities after finance costs but (5 - 6)	(68.31)	52.62	22.15	154.54	(156.29)	(688.29)	(295.48)
8	Tax expense	(5.58)	17.36	(106.81)	65.80	(141.78)	17.84	(181.90)
9	Net Profit / (Loss) for the period (7-8)	(62.73)	35.26	128.96	88.74	(14.51)	(606.13)	(113.58)
10	Share of profit / (loss) of associates	-	-	-	-	-	0.43	-
11	Profit on sale of subsidiary	-	-	-	-	-	135.95	-
12	Minority interest	-	-	-	-	-	42.95	(34.78)
13	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (9-10-11-12)	(62.73)	35.26	128.96	88.74	(14.51)	(426.80)	(78.82)
14	Paid-up equity share capital (Face Value of Rs.10/- per share)	1,760	1,760	1,760	1,760	1,760	1,760	1,760
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	26.49	(62.25)	436.86	(10.05)
16	Earnings per share (of Rs.10/- each) (not annualised):							
	(a) Basic	(0.30)	0.20	0.73	0.50	(0.08)	(2.43)	(0.45)
	(b) Diluted	(0.30)	0.20	0.73	0.50	(0.08)	(2.43)	(0.45)

Notes:

- 1 Standalone and Consolidated financial results of the Company were recommended by the audit committee and taken on record by the Board of Directors of the Company at their meeting held on 30th May, 2016.
- 2 Tax expense for the current year ended 31st March, 2016 represents provision for current, deferred and excess/ short provision of earlier years.
- 3 One subsidiary M/s VJTF Infrastructure Pvt. Ltd. ceased to be subsidiary from 18th March, 2016. Therefore, consolidated figures for the current year are not comparable with previous year's consolidated figures.
- 4 The Company's main business is Education. Accordingly, there are no separate reportable segments as per Accounting Standards 17 on "Segment Reporting" prescribed by the Companies (Accounting Standards) Rules, 2006.
- 5 The figures of the current quarter ended 31st March, 2016 are the balancing figures between financial year ended on 31st March, 2016 and published figures in respect of nine months period ended on 31 December, 2015.
- 6 Previous period figures have been regrouped / rearranged wherever necessary.



For VJTF EDUSERVICES LIMITED

(Signature)

(Dr. Vinay Jain)

Managing Director

Place : Mumbai

Date : 30th May, 2016

VJTF EDUSERVICES LIMITED

CIN No. L65990MH1984PLC033922

Regd. Office : 1st Floor, Neelekanth Apts, Ramchandra Lane, Malad (W), Mumbai - 400 084

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

Statement of Assets and Liabilities as required under Clause 41(V)(h) of the Listing Agreement

Particulars		Standalone		(Rs. In lacs)	
		AUDITED	AUDITED	AUDITED	AUDITED
		As at	As at	As at	As at
Particulars		31st March, 2016	31st March, 2016	31st March, 2016	31st March, 2016
A	EQUITY AND LIABILITIES				
1	Shareholders' funds				
	(a) Share capital	1760.00	1,760.00	1760.00	1760.00
	(b) Reserves and surplus	26.48	(62.25)	(436.86)	(10.05)
	(c) Capital Reserve on Consolidation (net)	-	-	55.84	57.83
	Sub-total - Shareholders' funds	1786.49	1,697.75	1,378.98	1,807.88
2	Minority Interest	-	-	234.58	277.53
3	Non-current liabilities				
	(a) Long-term borrowings	1007.62	1181.17	1007.62	3071.22
	(b) Other long-term liabilities	1203.29	983.39	1203.28	983.39
	(c) Long-term provisions	67.25	50.65	67.87	51.07
	Sub-total - Non-current liabilities	2278.16	2215.21	2278.77	4105.68
4	Current liabilities				
	(a) Short-term borrowings	-	-	18.07	18.07
	(b) Trade payables	62.91	100.72	75.34	110.17
	(c) Other current liabilities	2100.46	2586.76	2172.41	3545.81
	(d) Short term provision	14.84	4.53	14.66	4.56
	Sub-total - Current liabilities	2178.01	2692.01	2280.48	3678.41
	TOTAL - EQUITY AND LIABILITIES	6242.66	6604.97	6172.81	9869.20
B	ASSETS				
1	Non-current assets				
	(a) Fixed assets	556.08	511.38	2281.17	2637.57
	(b) Goodwill on Amalgamation	468.26	561.92	468.26	561.92
	(c) Capital Work-in-Progress	-	-	89.03	4954.36
	(d) Non-current investments	1294.46	1796.40	224.71	10.95
	(e) Deferred Tax Assets	57.00	121.48	242.26	258.77
	(f) Long-term loans and advances	2331.82	630.08	2378.83	803.14
	Sub-total - Non-current assets	4707.62	3621.26	5684.26	9226.71
2	Current assets				
	(a) Trade receivables	21.13	23.12	23.26	111.27
	(b) Cash and cash equivalents	182.25	316.51	231.97	442.42
	(c) Short-term loans and advances	1331.66	2644.08	233.32	88.80
	Sub-total - Current assets	1535.04	2983.71	488.55	642.49
	TOTAL - ASSETS	6242.66	6604.97	6172.81	9869.20

Place : Mumbai
Date : 30th May, 2016



For VJTF Eduservices Limited

(Dr. Vinay Jain)
Managing Director

Date: 30/05/2016

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

Dear Sir,

Sub: Outcome of our board meeting held on 28th May, 2016 further Adjourned to 30th May, 2016

**Script Code : 509026 - VJTF Eduservices Limited
[Formerly known as Artheon Finance Limited (“AFL”)]**

The Board of Directors of the Company at its meeting held on May 28, 2016, further adjourned to 30th May, 2016 inter alia have approved the following:

1. The standalone and consolidate audited Financial Results for the quarter and financial year ended on 31st March, 2016 and affirms their satisfaction over the results of the company.
2. The Board of Directors of the Company has reviewed the routine operational activities of the company and affirms their satisfaction over the operations of the company.

This is for your information and records.

Yours faithfully,

**For VJTF Eduservices Limited
(Formerly known as Artheon Finance Limited)**


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



Encl: As above

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Auditor's Report on Quarterly Standalone Financial Results and Year to Date Results of VJTF Eduservices Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
The Board of Directors of VJTF Eduservices Limited

We have audited the accompanying Statement of Standalone Financial Results of VJTF Eduservices Limited ("the Company") for the quarter ended March 31, 2016 and the year to date financial results for the period from April 1, 2015 to March 31, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year to date financial results have been prepared on the basis of interim financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS) 25, prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, these quarterly financial results as well as year to date results:

- (i) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- (ii) give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2016 as well as the year to date results for the period from April 1, 2015 to March 31, 2016.

FOR J KALA & ASSOCIATES
Chartered Accountants
(FIRM REGISTRATION NO.: 118769W)


JAYESH KALA
(PARTNER)
MEMBERSHIP NO: - 101686



PLACE: MUMBAI
DATE: 30th MAY, 2016



Auditors' Report on Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of VJTF EDUSERVICES LIMITED

We have audited the consolidated annual financial results ("the Statement") of VJTF EDUSERVICES LIMITED ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group"), for the year ended 31st March, 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement has been prepared from the consolidated annual financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on this Statement based on our audit of such consolidated annual financial statements, which has been prepared in accordance with the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated annual financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as consolidated financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our audit opinion.

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

- i. includes the financial results for the year ended 31st March, 2016 of the following Subsidiary Companies:

Sr no.	Subsidiaries
1.	VJTF BUILDCON PRIVATE LIMITED
2.	VJTF INFRASTRUCTURE PRIVATE LIMITED (UPTO 17 TH MARCH, 2016)
3.	RISHI REALITY LEASING SERVICES PRIVATE LIMITED

- ii. has been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- iii. gives a true and fair view of the consolidated net loss and other financial information for the year ended 31st March, 2016.

For J KALA & ASSOCIATES
Chartered Accountants
FIRM REGISTRATION No. : 118769W


JAYESH KALA
(PARTNER)
MEMBERSHIP NO: - 101686











Place: Mumbai
Date: 30th MAY, 2016

FORM-A



Audited Financial Results of Standalone Operations for Financial Year 2015-16 ended on March 31, 2016

(As per Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015)

1.	Name of the Company	VJTF Eduservices Limited BSE Code: 509026
2.	Annual Financial statements for the Eighteen months period ended	31 st March, 2016
3.	Type of Audit qualification	Un-modified
4.	Frequency of qualification	N.A.
5.	To be signed by -	
a	Dr. Vinay Jain Managing Director	 
b	Dr. Vinay Jain CEO	 
c	CA Jayesh Kala (Partner) J. Kala & Associates Chartered Accountant Firm Registration No. - 118769W	 
d	Mr. Shivratn Santosh Agarwal Audit Committee Chairman	 

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FORM-A



**Audited Financial Results of Consolidated Operations for Financial Year 2015-16
ended on March 31, 2016**

**(As per Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements)
Regulations, 2015)**

1.	Name of the Company	VJTF Eduservices Limited BSE Code: 509026
2.	Annual Financial statements for the Eighteen months period ended	31 st March, 2016
3.	Type of Audit qualification	Un-modified
4.	Frequency of qualification	N.A.
5.	To be signed by -	
a	Dr. Vinay Jain Managing Director	 
b	Dr. Vinay Jain CEO	 
c	CA Jayesh Kala (Partner) J. Kala & Associates Chartered Accountant Firm Registration No. - 118769W	 
d	Mr. Shivratan Santosh Agarwal Audit Committee Chairman	 

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