

Date: 30<sup>th</sup> May, 2019

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 30<sup>th</sup> May, 2019.**

This is to inform you that the Board of Directors at their Meeting held on Thursday, 30<sup>th</sup> May, 2019 Time 5:00 PM and conducted at 8:15 PM has approved the following:-

1. The Standalone and Consolidated Audited financial results for the year ended 31<sup>st</sup> March, 2019 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, 2019.
3. The appointment of Mr. Rajvirendra Singh Rajpurohit as Secretarial Auditor for the FY 2018-19.
4. The appointment of Anil B Jain & Associates, Chartered Accountants as an Internal Auditor of the Company for the Financial Year 2019-20.
5. Declaration for Unmodified Opinion for the financial year ended 31<sup>st</sup> March, 2019

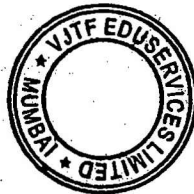
This is for your information and records. Kindly acknowledge the receipt.

Thanking you,

Yours faithfully,

**For VJTF EDUSERVICES LIMITED**

**Dr. Vinay Jain**  
Managing Director  
DIN - 00235276



**VJTF EDUSERVICES LIMITED**

CIN No: L80301MH1984PLC033922

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

Tel.: 022-61056800 / 01 / 02 Fax: 022- 61056803 Email: vjtfho@vjtf.com,

Website: www.vitf.com / www.wittvikidsindia.com



# J. KALA & ASSOCIATES

CHARTERED ACCOUNTANTS

504, RAINBOW CHAMBERS, NEAR MTNL EXCHANGE,  
S.V. ROAD, KANDIVALI (W), MUMBAI - 400 067, INDIA.  
TEL.: 2862 5129 / 5153  
E-mail : admin@jka.co.in

**Independent Auditor's Report on Quarter and Year ended 31<sup>st</sup> March, 2019 Standalone Financial Results of VJTF Eduservices Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

We have audited the standalone financial results of **VJTF Eduservices Limited** ('the Company') for the quarter and year ended 31<sup>st</sup> March, 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These quarterly standalone financial results as well as the year ended financial results have been prepared on the basis of the standalone Ind AS financial statements, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable 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 in 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 standalone financial results as well as the year ended results:

- (i) are 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 loss including other comprehensive income and other financial information for the quarter and year ended 31<sup>st</sup> March, 2019

The standalone financial results include the results for the quarter ended 31<sup>st</sup> March, 2019 being the balancing figure between audited figures in respect of full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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

**Jayesh Kala**  
Partner  
Membership No. 101686



Place: Mumbai  
Date: 30<sup>th</sup> May, 2019



**Independent Auditor's Report on Consolidated Financial Results of VJTF Eduservices Limited for the year ended 31st March, 2018 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

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

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, 2019, being submitted by the Parent Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

These consolidated financial results, prepared on the basis of the Consolidated Ind AS financial statements, are the responsibility of Parent Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable 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 from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in 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 consolidated results:

- (i) include the results of the following entities:
  - 1)VJTF Eduservices Limited (Parent Company)
  - 2)VJTF Buildcon Private Limited (Subsidiary)
  - 3)VJTF Infrastructure Private Limited (Associate)
- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regards; and
- (iii) gives a true and fair view of the consolidated net profit including other comprehensive income for the year ended 31<sup>st</sup> March, 2019 and other financial information.

The financial statement includes the share of net loss after tax of Rs. 104.25 lakhs (to the extent accounted for) for the year ended 31<sup>st</sup> March, 2019, as considered in respect of one Associate whose financial information has not been audited. The financial information of the Associate has been furnished to us by the Management and our opinion on the financial statement, in so far as it relates to the amounts and disclosures included in respect of the Associate, is based solely on such unaudited financial information which is certified by the Management.

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

**Jayesh Kala**  
Partner  
Membership No. 101686



Place: Mumbai  
Date: 30<sup>th</sup> May, 2019

## VJTF EDUSERVICES LIMITED

CIN No.L80301MH1984PLC033922

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

Tel.: 81056800 / 01 / 02 Fax: 81056803 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, 2019

| Sr. No. | Particulars   | STANDALONE                          |  |   |                                     |                                     | CONSOLIDATED                        |                                     |
|---------|---|-------------------------------------|--|---|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
|         |   | AUDITED                             | UNAUDITED  | AUDITED   | AUDITED                             | AUDITED                             | AUDITED                             | AUDITED                             |
|         |   | Three months ended 31st March, 2019 | Preceding three months ended 31st December, 2018 | Corresponding three months ended 31st March, 2018 | For the year ended 31st March, 2019 | For the year ended 31st March, 2018 | For the year ended 31st March, 2019 | For the year ended 31st March, 2018 |
| 1       | <b>Income</b>   |                                     |  |   |                                     |                                     |                                     |                                     |
|         | (a) Revenue from operations   | 710.17                              | 257.75   | 202.42  | 1,618.41                            | 1,424.89                            | 1,618.41                            | 1,424.89                            |
|         | (b) Other income  | 66.74                               | 34.33  | 104.32  | 290.42                              | 893.52                              | 3,953.69                            | 886.05                              |
|         | <b>Total</b>  | <b>776.91</b>                       | <b>292.08</b>                                    | <b>306.74</b>                                     | <b>1,908.83</b>                     | <b>2,318.21</b>                     | <b>5,672.10</b>                     | <b>2,310.74</b>                     |
| 2       | <b>Expenditure</b>  |                                     |  |   |                                     |                                     |                                     |                                     |
|         | (a) Employee benefits expense   | 154.78                              | 139.15   | 201.43  | 548.43                              | 541.60                              | 548.43                              | 541.60                              |
|         | (b) Finance costs   | 216.47                              | 58.53  | 267.60  | 398.88                              | 483.70                              | 399.48                              | 484.24                              |
|         | (c) Depreciation and amortisation expense   | 28.54                               | 30.26  | 12.82   | 119.47                              | 109.23                              | 119.47                              | 108.23                              |
|         | (d) Rent  | 34.70                               | 60.88  | 25.39   | 252.31                              | 216.07                              | 252.31                              | 216.07                              |
|         | (e) Other expenses  | 102.10                              | 38.49  | 511.98  | 675.28                              | 889.11                              | 685.22                              | 890.14                              |
|         | <b>Total</b>  | <b>536.59</b>                       | <b>327.31</b>                                    | <b>1,019.22</b>                                   | <b>1,994.37</b>                     | <b>2,238.71</b>                     | <b>2,004.91</b>                     | <b>2,240.28</b>                     |
| 3       | <b>Profit for the period before tax and share of profit / (loss) of Associates / Joint Ventures (1-2)</b> | <b>240.32</b>                       | <b>(35.23)</b>                                   | <b>(712.48)</b>                                   | <b>(85.54)</b>                      | <b>79.50</b>                        | <b>3,567.19</b>                     | <b>70.46</b>                        |
| 4       | <b>Share of profit / (loss) of Associates / Joint Ventures</b>  | -                                   | -  | -   | -                                   | -                                   | (104.25)                            | (241.93)                            |
| 5       | <b>Profit for the period before tax (3+4)</b>   | <b>240.32</b>                       | <b>(35.23)</b>                                   | <b>(712.48)</b>                                   | <b>(85.54)</b>                      | <b>79.50</b>                        | <b>3,462.94</b>                     | <b>(171.47)</b>                     |
| 6       | <b>Tax expense :</b>  |                                     |  |   |                                     |                                     |                                     |                                     |
|         | (1) Current tax   | (23.53)                             | -  | (86.66)   | 10.71                               | (12.24)                             | 875.99                              | (12.24)                             |
|         | (2) Deferred tax  | (7.46)                              | (11.04)  | (202.37)  | (8.63)                              | (43.42)                             | (8.63)                              | (43.42)                             |
| 7       | <b>Profit/(Loss) for the period (5-6)</b>   | <b>271.31</b>                       | <b>(24.19)</b>                                   | <b>(423.45)</b>                                   | <b>(87.62)</b>                      | <b>135.16</b>                       | <b>2,595.58</b>                     | <b>(115.81)</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   | 9.48                                | -  | 4.25  | 9.48                                | 7.74                                | 9.48                                | 7.74                                |
|         | (ii) Income tax relating to above items   | (2.47)                              | -  | (1.09)  | (2.47)                              | (1.99)                              | (2.47)                              | (1.99)                              |
|         | (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>7.01</b>                         | <b>-</b>   | <b>3.16</b>                                       | <b>7.01</b>                         | <b>5.75</b>                         | <b>7.01</b>                         | <b>5.75</b>                         |
| 9       | <b>Total Comprehensive Income for the period (7+8)</b>  | <b>278.32</b>                       | <b>(24.19)</b>                                   | <b>(420.29)</b>                                   | <b>(80.61)</b>                      | <b>140.91</b>                       | <b>2,602.59</b>                     | <b>(110.06)</b>                     |
| 10      | <b>Profit/(Loss) for the period attributable to:</b>  |                                     |  |   |                                     |                                     |                                     |                                     |
|         | Equity holders of the parent  | 271.31                              | (24.19)  | (423.45)  | (87.62)                             | 135.16                              | 2,123.88                            | (109.65)                            |
|         | Non - Controlling Interest  | -                                   | -  | -   | -                                   | -                                   | 471.69                              | (6.16)                              |
| 11      | <b>Total Comprehensive Income for the period attributable to:</b>   |                                     |  |   |                                     |                                     |                                     |                                     |
|         | Equity holders of the parent  | 278.32                              | (24.19)  | (420.29)  | (80.61)                             | 140.91                              | 2,130.90                            | (103.90)                            |
|         | Non - Controlling Interest  | -                                   | -  | -   | -                                   | -                                   | 471.69                              | (6.16)                              |
| 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>511.49</b>                       | <b>592.08</b>                       | <b>211.00</b>                       | <b>211.00</b>                       |
| 14      | <b>Earnings per share (of Rs.10 /- each) (not annualised):</b>  |                                     |  |   |                                     |                                     |                                     |                                     |
|         | (a) Basic   | 1.54                                | (0.14)   | (2.41)  | (0.50)                              | 0.77                                | 12.07                               | (0.62)                              |
|         | (b) Diluted   | 1.54                                | (0.14)   | (2.41)  | (0.50)                              | 0.77                                | 12.07                               | (0.62)                              |

**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 30th May, 2019 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 Current tax expense includes excess/ short provision of earlier period.
- 4 The Company's main business is Education, accordingly, there are no separate reportable segments as per IND AS - 108 on "Operating Segments".
- 5 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 years.
- 6 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 : 30th May, 2019

# VJTF EDUSERVICES LIMITED

CIN No. L80301MH1984PLC033922

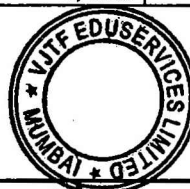
Regd. Office : Witty International School, Pawan Baug Road, Malad West, Mumbai-400064

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

## Statement of Assets and Liabilities

| Particulars   | (Rs. in Lakh)    |                  |                  |                  |
|---|------------------|------------------|------------------|------------------|
|   | Standalone       |                  | Consolidated     |                  |
|   | AUDITED          | AUDITED          | AUDITED          | AUDITED          |
|   | As at            | As at            | As at            | As at            |
|   | 31st March, 2019 | 31st March, 2018 | 31st March, 2019 | 31st March, 2018 |
| <b>A. ASSETS</b>                                      |                  |                  |                  |                  |
| <b>1 Non-Current Assets</b>                           |                  |                  |                  |                  |
| (a) Property, Plant and Equipment                     | 774.93           | 606.54           | 774.93           | 1,353.73         |
| (b) Capital Work-in-Progress                          | -                | -                | -                | 78.15            |
| (c) Goodwill on Amalgamation                          | 936.53           | 936.53           | 936.53           | 936.53           |
| (d) Investments accounted for using the equity method | -                | -                | -                | 104.25           |
| (e) Financial Assets                                  |                  |                  |                  |                  |
| i. Investments  |                  |                  |                  |                  |
| a) Investment in Subsidiaries and Associate           | 795.95           | 795.95           | -                | -                |
| b) Other Investments                                  | 0.92             | 5.92             | 0.92             | 5.91             |
| ii. Other Financial Assets                            | 1,472.56         | 1,166.41         | 3,472.56         | 1,166.44         |
| (f) Deferred Tax Assets (Net)                         | 12.03            | 1.11             | 12.03            | 1.11             |
| (g) Income Tax Assets (Net)                           | 9.58             | -                | 9.58             | -                |
| (h) Other Non-Current Assets                          | 352.94           | 348.43           | 352.94           | 348.43           |
| <b>2 Current Assets</b>                               |                  |                  |                  |                  |
| (a) Financial Assets                                  |                  |                  |                  |                  |
| i. Trade Receivables                                  | 2.04             | 55.25            | 2.04             | 55.25            |
| ii. Cash and Cash Equivalents                         | 55.46            | 96.35            | 56.82            | 97.99            |
| iii. Loans  | 1,042.88         | 1,783.98         | 550.34           | 1,361.94         |
| iv. Other Financial Assets                            | 313.44           | 327.62           | 2,812.71         | 327.62           |
| (b) Other Current Assets                              | 142.66           | 83.57            | 142.66           | 83.84            |
| <b>Total Assets</b>                                   | <b>5,911.92</b>  | <b>6,207.66</b>  | <b>9,124.06</b>  | <b>5,921.19</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                                      | 511.49           | 592.08           | 2,341.60         | 210.70           |
| (c) Non-Controlling Interest                          | -                | -                | 560.13           | 88.43            |
| <b>LIABILITIES</b>                                    |                  |                  |                  |                  |
| <b>2 Non-Current Liabilities</b>                      |                  |                  |                  |                  |
| (a) Financial Liabilities                             |                  |                  |                  |                  |
| Borrowings  | 774.75           | 635.75           | 774.75           | 635.75           |
| (b) Provisions  | 17.98            | 26.46            | 17.98            | 26.46            |
| (c) Other Non-Current Liabilities                     | -                | 364.16           | -                | 364.16           |
| <b>3 Current liabilities</b>                          |                  |                  |                  |                  |
| (a) Financial Liabilities                             |                  |                  |                  |                  |
| i. Borrowings   | 1,062.13         | 1,179.53         | 1,062.14         | 1,179.53         |
| ii. Trade Payables                                    | 91.43            | 53.37            | 91.79            | 53.92            |
| iii. Other Financial Liabilities                      | 403.29           | 268.02           | 403.28           | 268.02           |
| (b) Other Current Liabilities                         | 1,283.97         | 1,281.82         | 1,290.15         | 1,287.75         |
| (c) Provisions  | 6.88             | 1.64             | 6.88             | 1.64             |
| (d) Current Tax Liabilities (Net)                     | -                | 44.83            | 815.36           | 44.83            |
| <b>Total Equity and Liabilities</b>                   | <b>5,911.92</b>  | <b>6,207.66</b>  | <b>9,124.06</b>  | <b>5,921.19</b>  |

Place : Mumbai  
Date : 30th May, 2019



For VJTF Eduserices Limited

*(Signature)*

(Dr. Vinay Jain)  
Managing Director



Date: 30<sup>th</sup> May, 2019

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: DECLARATION IN RESPECT OF UNMODIFIED OPINION ON AUDITED FINANCIAL STATEMENT FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> MARCH, 2019.**

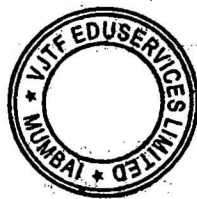
In terms of SEBI Circular CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May 2016, we hereby declare and confirm that the Statutory Auditors of the Company M/s. J Kala & Associates, Chartered Accountants, have issued an Unmodified Audit Report on Annual Audited Financial of the Company (Standalone & Consolidate) for the financial quarter and year ended 31<sup>st</sup> March, 2019.

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

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



Dr. Vinay Jain  
Managing Director  
DIN - 00235276

**VJTF EDUSERVICES LIMITED**

CIN No: L80301MH1984PLC033922

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