

07<sup>th</sup> February 2020

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001

**Scrip Code: BSE – 517063**

**Sub.: Outcome of Board Meeting pursuant to Regulation 30 of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015**

We refer to our letter dated 31<sup>st</sup> January, 2020 intimating you about a meeting of Board of Directors of the Company to be held on Friday, 07<sup>th</sup> February, 2020.

We wish to inform you that the Board, at its Meeting held today, which commenced at 03.00 p.m. and concluded at 07:56 p.m. considered and approved the Standalone and Consolidated Un-audited financial results of the Company for the quarter ended 31<sup>st</sup> December, 2019.

Copy of the Standalone and Consolidated Un-audited financial results along with limited review report for the quarter ended 31<sup>st</sup> December, 2019 are enclosed.

We request you to kindly take the same on your record.

For **Jetking Infotrain Limited**

  
**Deepak Savalge**  
Company Secretary



**Encl:** As above

# KNAV & Co.

## Chartered Accountants

Corporate Address : 201, 2nd Floor, Naman Centre, G-Block, Bandra-Kurla Complex, Mumbai 400051, India.  
Tel: +91-22-6164 4800 • Email: admin@knavcpa.com

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

**Review Report to  
The Board of Directors  
Jetking Infotrain Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Jetking Infotrain Limited (the "Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter ended December 31, 2019 and year to date from April 1, 2019 to December 31, 2019 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter and nine months ended December 31, 2018 as reported in these unaudited consolidated financial results have been approved by the Holding Company's Board of Directors but have not been subjected to review.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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



# KNAV & Co.

Chartered Accountants

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4. The Statement includes the results of the subsidiary company Jetking Skill Development Private Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

  
per Khozema Anajwalla  
Partner  
Membership No.: 042557



UDIN: 20042557AAAAAV3289

Place: Mumbai  
Date: February 7, 2020

## JETKING INFOTRAIN LIMITED

CIN:L72100MH1983PLC127133

REGD. OFFICE : 401, BUSSA UDYOG BHAVAN T. J. ROAD, SEWRI (WEST), MUMBAI 400 015.

## STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

Sr. No.	Particulars	(Rs. in lakhs except per share data)					
		Quarter ended			Nine Months ended		Year ended
		31/12/2019 Unaudited	31/12/2018 Unaudited	30/09/2019 Unaudited	31/12/2019 Unaudited	31/12/2018 Unaudited	31/03/2019 Audited
1	Income from operations						
	(a) Revenue from operations	447.41	560.13	545.51	1,505.80	1,704.31	2,142.42
	(b) Other Income	64.03	5.04	33.01	133.28	148.48	197.16
	<b>Total Income from operations</b>	<b>511.44</b>	<b>565.17</b>	<b>578.52</b>	<b>1,639.08</b>	<b>1,852.79</b>	<b>2,339.58</b>
2	Expenses						
	(a) Purchase of courseware and other materials	4.62	25.90	34.64	63.28	60.80	113.46
	(b) Changes in the inventories of courseware and other materials	10.86	(6.05)	(7.29)	6.73	(8.18)	(5.27)
	(c) Training expenses	22.49	11.76	26.75	81.25	28.02	76.82
	(d) Advertisement and publicity	45.08	33.54	146.16	277.98	261.91	334.56
	(e) Business & sales promotions	24.72	33.27	25.10	96.36	99.55	131.18
	(f) Employee benefits expense	229.83	235.49	237.32	713.30	693.93	958.19
	(g) Finance costs	1.34	0.45	1.53	3.78	1.83	2.38
	(h) Depreciation and amortisation expense	68.96	56.75	64.96	194.81	160.79	215.31
	(i) Other expenses	165.77	150.57	171.81	547.64	584.85	731.39
	<b>Total expenses</b>	<b>573.67</b>	<b>541.88</b>	<b>700.98</b>	<b>1,987.13</b>	<b>1,913.50</b>	<b>2,558.00</b>
3	Profit/(loss) before exceptional items and tax(1-2)	(62.23)	23.49	(122.46)	(348.05)	(60.71)	(218.42)
4	Exceptional items	-	-	-	-	-	-
5	Profit/(loss) from ordinary activities before tax (3-4)	(62.23)	23.49	(122.46)	(348.05)	(60.71)	(218.42)
6	Tax expense						
	(a) Current tax	-	-	-	(2.41)	0.81	-
	(b) Deferred tax [refer note 7]	-	24.92	(47.34)	(80.91)	(92.53)	(102.14)
	(c) Prior year tax adjustments	-	-	-	-	-	-
7	Net profit/(loss) from ordinary activities after tax (5-6)	(62.23)	(1.43)	(75.12)	(264.73)	31.01	(118.28)
8	Non-controlling interests	-	-	-	-	-	-
9	Net profit/(loss) for the period/year (7-8)	(62.23)	(1.43)	(75.12)	(264.73)	31.01	(118.28)
10	Other comprehensive income, net of tax						
	a) items that will not be classified to profit or loss (net of tax)	0.05	(0.18)	0.05	0.15	(0.10)	10.81
	b) items that will be classified to profit or loss (net of tax)	-	-	-	-	-	-
	<b>Total Other Comprehensive Income (net of tax)</b>	<b>0.05</b>	<b>(0.18)</b>	<b>0.05</b>	<b>0.15</b>	<b>(0.10)</b>	<b>10.81</b>
11	<b>Total Comprehensive Income/(loss) for the period (9+10)</b>	<b>(62.18)</b>	<b>(1.61)</b>	<b>(75.07)</b>	<b>(264.58)</b>	<b>30.91</b>	<b>(105.47)</b>
12	Paid-up equity share capital (Face Value of Rs. 10 per share)	590.75	590.75	590.75	590.75	590.75	590.75
13	Reserve excluding revaluation reserve						3,851.29
14	Earnings/(loss) per share of Rs. 10 /- each (not annualised):						
	Basic	(1.05)	(0.02)	(1.27)	(4.48)	0.52	(1.97)
	Diluted	(1.05)	(0.02)	(1.27)	(4.48)	0.52	(1.97)

See accompanying notes to the financial results.



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## Notes accompanying to the financial results:

1 The unaudited Financial Results of Jetking Infotrain Limited (the "Holding Company"/the "Company") and its subsidiary company, Jetking Skill Development Private Limited (collectively referred to as the "Group") were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on February 7, 2020. The statutory auditors have carried out a limited review of these results read with note no. 6 below.

2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.

3 The Group operated in a single primary business segment, i.e. "IT Training imparting education particularly in Hardware and Networking". Hence, there are no reportable segments as per Ind AS108, i.e. "Operating Segments" notified by Central Government of India.

4 Effective April 1, 2019, the Group has adopted Ind AS116 "Leases" using the modified retrospective method. The group has applied the standard to its leases with the cumulative impact recognized on the date of initial application (April 1, 2019). Accordingly, previous period information has not been restated. On April 1, 2019 the group has recognized a lease liability measured at the present value of the remaining lease payment and Right-Of-Use ("ROU") asset at an amount equal to lease liabilities existing as at March 31, 2019. In the statement for the current period, operating lease expenses which were recognized as other expenses in previous periods are now recognized as depreciation expenses for the right-of-use asset and finance cost for imputed interest on lease liability. The impact of adoption of this standard is as follows on the reported loss for the period :-

Particulars	Comparables Basis	Impact of IND AS116	(RS. in lakhs)
			As reported for the nine months ended December 31, 2019
Finance Cost	0.08	3.70	3.78
Depreciation and Amortization Expenses	180.74	14.07	194.81
Other Expenses	1,803.30	(14.76)	1,788.54
<b>Total Expenses</b>	<b>1,984.12</b>	<b>3.01</b>	<b>1,987.13</b>
<b>Profit / (Loss) Before Tax</b>	<b>(345.03)</b>	<b>(3.02)</b>	<b>(348.05)</b>

There is no material impact due to adoption of Ind AS116 on the Financial Results of the Group.

5 During the financial year 2016-17, the Holding Company had filed arbitration proceedings against a Broker/Sub-broker for an unauthorized trade taken place in NSE F&O segment for an aggregate amount of ₹ 36.77 lakhs. The Company has preferred an appeal before the Hon'ble Arbitral Tribunal of the National Stock Exchange of India Limited (Mumbai Regional Centre) on May 24, 2016. The Order has been received in favour of the Company. Subsequent to the Order, the Broker/Sub-broker has filed an appeal in Hon'ble High Court against the Order of Arbitral Tribunal. The appeal is at the admission stage with the Hon'ble High Court. Necessary adjustments will be made, if required in books of account based on the outcome of High Court proceedings in the matter.

6 The consolidated numbers for the quarter and nine months period ended December 31, 2018 are neither reviewed nor audited, as the Group is presenting the consolidated quarterly results for the first time in line with SEBI regulations.

7 The Group has recognised deferred tax asset amounting to ₹ 92.69 lakhs for the nine months period ended December 31, 2019, on carry forward of unused tax losses, to the extent these losses can be utilised.

8 The financial results of the Group are submitted to BSE and are available on our website www.jetking.com.

9 The Subsidiary Company started its operations from November 2018 and hence the comparative figures are strictly not comparable to the current period.

Place: Mumbai  
Dated: February 7, 2020



For Jetking Infotrain Limited

*Suresh G. Bharwani*

Suresh G. Bharwani  
Chairman and Managing Director  
DIN: 00667104



# KNAV & Co.

Chartered Accountants

Corporate Address : 201, 2nd Floor, Naman Centre, G-Block, Bandra-Kurla Complex, Mumbai 400051, India.  
Tel.: +91-22-6164 4800 • Email: admin@knavcpa.com

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

Review Report to  
The Board of Directors  
Jetking Infotrain Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Jetking Infotrain Limited (the "Company") for the quarter ended December 31, 2019 and year to date from April 01, 2019 to December 31, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ("SRE") 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.



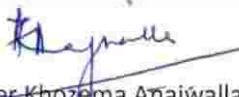
# KNAV & Co.

Chartered Accountants

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4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

  
per Khozema Anajwalla  
Partner  
Membership No.: 042557



UDIN: 20042557AAAAAU5584

Place: Mumbai  
Date: February 7, 2020

## JETKING INFOTRAIN LIMITED

CIN:L72100MH1983PLC127133

REGD. OFFICE: 401, BUSSA UDYOG BHAVAN T. J. ROAD, SEWRI (WEST), MUMBAI 400 015.

## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2019

Sr. No.	Particulars	(Rs. in lakhs except per share data)					
		Quarter ended			Nine Months ended		Year ended
		31/12/2019 Unaudited	31/12/2018 Unaudited	30/09/2019 Unaudited	31/12/2019 Unaudited	31/12/2018 Unaudited	31/03/2019 Audited
1	Income from operations						
	(a) Revenue from operations	423.19	549.71	503.82	1,410.83	1,693.90	2,095.71
	(b) Other income	64.03	5.04	33.01	133.26	146.48	197.18
	<b>Total income from operations</b>	<b>487.22</b>	<b>554.75</b>	<b>536.83</b>	<b>1,544.11</b>	<b>1,842.38</b>	<b>2,292.87</b>
2	Expenses						
	(a) Purchase of courseware and other materials	4.82	25.90	34.84	83.28	90.80	113.46
	(b) Changes in the inventories of courseware and other materials	10.86	(8.05)	(7.29)	873	(8.16)	(5.27)
	(c) Training expenses	4.70	11.76	10.59	36.82	28.02	56.72
	(d) Advertisement and publicity	45.08	33.54	146.16	277.98	261.91	334.56
	(e) Business & sales promotions	22.23	32.97	22.83	89.19	99.25	130.33
	(f) Employee benefits expense	210.78	231.86	207.81	641.72	690.41	941.11
	(g) Finance costs	1.20	0.45	1.34	3.23	1.83	2.36
	(h) Depreciation and amortisation expense	67.44	56.75	63.86	190.68	160.79	215.29
	(i) Other expenses	161.03	143.29	164.37	531.42	577.57	721.97
	<b>Total expenses</b>	<b>527.94</b>	<b>530.57</b>	<b>643.93</b>	<b>1,843.05</b>	<b>1,902.40</b>	<b>2,510.53</b>
3	Profit/(loss) before exceptional items and tax(1-2)	(40.72)	24.18	(107.10)	(298.94)	(60.02)	(217.66)
4	Exceptional items	-	-	-	-	-	-
5	Profit/(loss) from ordinary activities before tax (3-4)	(40.72)	24.18	(107.10)	(298.94)	(60.02)	(217.66)
6	Tax expense						
	(a) Current tax	-	-	-	(2.41)	0.61	-
	(b) Deferred tax [refer note 6]	-	24.92	(43.92)	(74.38)	(92.53)	(101.93)
	(c) Prior year tax adjustments	-	-	-	-	-	-
7	Net profit/(loss) from ordinary activities after tax (5-6)	(40.72)	(0.74)	(63.18)	(222.15)	31.70	(115.73)
8	Net profit/(loss) for the period/year (7-8)	(40.72)	(0.74)	(63.18)	(222.15)	31.70	(115.73)
9	Other comprehensive income, net of tax						
	a) Items that will not be classified to profit or loss (net of tax)	0.05	(0.18)	0.05	0.15	(0.10)	10.81
	Total Other Comprehensive Income (net of tax)	0.05	(0.18)	0.05	0.15	(0.10)	10.81
10	<b>Total Comprehensive Income/(loss) for the period (9+10)</b>	<b>(40.67)</b>	<b>(0.92)</b>	<b>(63.13)</b>	<b>(222.00)</b>	<b>31.60</b>	<b>(104.92)</b>
11	Paid-up equity share capital (Face Value of Rs. 10 per share)	590.75	590.75	590.75	590.75	590.75	590.75
12	Reserve excluding revaluation reserve						3,852.19
13	Earnings/(loss) per share of Rs. 10/- each (not annualised):						
	Basic	(0.69)	(0.01)	(1.07)	(3.76)	0.54	(1.96)
	Diluted	(0.69)	(0.01)	(1.07)	(3.76)	0.54	(1.96)

See accompanying notes to the financial results.



Notes accompanying to the financial results:

- 1 The unaudited Standalone Financial Results of Jetking Infotrain Limited ("the Company") were reviewed by the Audit Committee and approved by the Board of Directors of the Company at the meeting held on February 7, 2020. The statutory auditors have carried out a limited review of these results.
- 2 This statement has been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015 (Ind AS) prescribed under section 133 of the Companies Act, 2013 and other recognised accounting practices and policies to the extent applicable.
- 3 The Company operated in a single primary business segment, i.e. "IT Training, imparting education particularly in Hardware and Networking". Hence, there are no reportable segments as per Ind AS 108, i.e. "Operating Segments" notified by Central Government of India.

- 4 Effective April 1, 2019, the Company has adopted Ind AS 116 "Leases" using the modified retrospective method. The Company has applied the standard to its leases with the cumulative impact recognized on the date of initial application (April 1, 2019). Accordingly, previous period information has not been restated. On April 1, 2019, the Company has recognized a lease liability measured at the present value of the remaining lease payments and Right-Of-Use ("ROU") asset at an amount equal to lease liabilities existing as at March 31, 2019. In the statement for the current period, operating lease expenses which were recognized as other expenses in previous periods are now recognized as depreciation expenses for the ROU asset and finance cost for imputed interest on lease liability. The impact of adoption of this standard is as follows on the reported loss for the period :-

(Rs. in lakhs)

Particulars	Comparables Basis	Impact of IND AS116	As reported for the nine months ended December 31, 2019
Finance Cost	0.10	3.13	3.23
Depreciation and Amortization Expenses	180.46	10.22	190.68
Other Expenses	1,659.97	(10.83)	1,649.14
<b>Total Expenses</b>	<b>1,840.53</b>	<b>2.52</b>	<b>1,843.05</b>
<b>Profit / (Loss) Before Tax</b>	<b>(296.42)</b>	<b>(2.52)</b>	<b>(298.94)</b>

There is no material impact due to adoption of Ind AS 116 on the financial results of the Company.

- 5 During the financial year 2016-17, the Company had filed arbitration proceedings against a Broker/Sub-broker for an unauthorized trade taken place in NSE F&O segment for an aggregate amount of ₹ 36.77 lakhs. The Company has preferred an appeal before the Hon'ble Arbitral Tribunal of the National Stock Exchange of India Limited (Mumbai Regional Centre) on May 24, 2018. The Order has been received in favour of the Company. Subsequent to the Order, the Broker/Sub-broker has filed an appeal in Hon'ble High Court against the Order of Arbitral Tribunal. The appeal is at the admission stage with the Hon'ble High Court. Necessary adjustments will be made, if required in books of account based on the outcome of High Court proceedings in the matter.
- 6 The Company has recognised deferred tax asset amounting to ₹ 86.13 lakhs for the nine months period ended December 31, 2019 on carry forward of unused tax losses, to the extent these losses can be utilised.
- 7 The financial results of the Company are submitted to BSE and are available on our website [www.jetking.com](http://www.jetking.com).
- 8 Figures for the corresponding previous periods are re-classified, wherever considered necessary, to conform to the figures of the current period.

Place: Mumbai  
 Dated: February 7, 2020



For Jetking Infotrain Limited

*Suresh G. Bhanwani*

Suresh G. Bhanwani  
 Chairman and Managing Director  
 DIN: 00667104

