Date: 30/05/2023

To
The Manager
Department of Corporate Services
BSE Limited.
Phirozee Jeejeeboy Towers,
Dalal Street, Fort,
Mumbai – 400 001.



Scrip Code -: 509026

Dear Sir / Madam,

Sub. -: Outcome of board meeting held on Tuesday, 30th May, 2023.

This is to inform you that the Board of Directors at their Meeting held at the registered office of the Company at Witty International School building, Pawan Baug Road, Malad West, Mumbai - 400064 on Tuesday, 30th May, 2023, commenced at 05.00 P.M. and concluded at - 11 P.M. has considered and approved the following: -

- Approved the standalone and consolidated Audited Financial Results of the Company for the quarter & year ended 31st March, 2023.
- Take on record the Related Party Transactions of the Company for the period ended 31st
 March, 2023
- 3. Approved the Appointment of Mr. Rajvirendra Singh Rajpurohit, Practising Company Secretary (Mem. No. F11346) as Secretarial Auditor for the FY 2023-24.
- 4. Approved the Appointment of Internal Auditor for the FY 2023-24.

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.vjtf.com / www.wittykidsindia.com

VJTF EDUSERVICES LIMITED

CIN No. L65990MH1984PLC033922

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

Tel.: 61056800 / 01 / 02 Fax: 61056903 Email : vijtho@vjtf.com

Website: www.vjtf.com

(Rs. In Lakh)

		Statement of Stand	lalone and Consolld	ated audited Financ	al Results for the 0	luarter and Year	ended 31th March	2023			
		STANDALONE				CONSOLIDATED					
Sr.	·	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED	AUDITED	UNAUDITED	AUDITED	AUDITED	AUDITED
No.	Particulars -	Three months ended 31st March, 2023	Preceding Three months ended 30th December, 2022	Corresponding three months ended 31st March, 2022	For the year ended 31st March, 2023	For the year ended 31st March, 2022	Three months ended 31st March, 2023	Preceding Three months ended 30th December, 2022	Corresponding three months ended 31st March, 2022	For the year ended 31st March, 2023	For the year ended 31st Merch, 2022
1	Income										747.68
	(a) Revenue from operations	472.30	582.29	228.13	2,076.43	747.68	472.30	582.29	228.13	2,076.43	747.68 598.64
	(b) Other income	50.62	25.51	115.26	120.26	598.64	50.62	25.51	115.26	120.26	
	Total	522.92	607.80	343.39	2,196.69	1,346.32	522.92	607.80	343.39	2,196.69	1,346.32
2	Expenditure				1					513.82	367.77
	(a) Employee benefits expense	133.67	142.20	105.76	513.82	367.77	133.67	142.20 134.50	105.76 105.03	513.82	441.51
	(b) Finance costs	221.96	134.50	105.03	555.92	441.51	221.96				277.95
	(c) Depreciation and amortisation expense	66.02	65.12	69.08	251.76	277.95	66.02	65.12	69.08	251.76	31.57
	(d) Vehicle Expenses	57.49	63.82	24.91	252.28	31.57	57.49	63.82	24.91	252.28 240.75	44.31
	(e) Office Expenses	72.21	75.50	11.66	240.75	44.31	72.21	75.50	11.66		163.40
	(f) Other expenses	169.91	75.33	74.43	387.68	162.86	168.22	75.42	74.51 390.95	388.06 2,202.59	1,326.51
	Total	721.26	556.47	390.87	2,202.21	1,325.97	719.57	556.56	390.95	2,202.59	1,326.51
3	Profit / (loss) for the period before tax and share of profit / (loss) of Associates / Joint Ventures (1-2)	(198.34)	51.33	(47.48)	(5.52)	20.35	(196.65)	51.24	(47.56)	(5.90)	19.81
4	Share of profit / (loss) of Associates / Joint Ventures						-		-	•	
5	Profit / (Loss)for the period before tax (3+4)	(198.34)	51.33	(47,48)	(5.52)	20.35	(196.65)	51.24	(47.56)	(5.90)	19.81
6	Tax expense :	(33333)		1.1.1.5	1						
	(1) Current tax	(19.81)	8.00	(23.48)	-	-	(19.81)	8.00	(23.48)	-	
	(2)Short provision for taxation of earlier years			(9.98)	-	(9.98)	-		(16.59)		(19.57
	(3) Deferred tax	(58.99)	(17.04	(32.47)	(40.01)	(3.05)	(58.99)	(17.04)	(32.47)	(40.01)	(3.05
7	Profit/(Loss) for the period (5-6)	(119.54)	60.37	18.45	34.49	33.38	(117.85)	60.28	24.98	34.11	42.4
8	Other Comprehensive Income								1		1
i	(a) Items that will not be reclassified to Profit and Loss:-									1	l
	(i) Re-measurement of defined benefit plans	14.65		12.14	14.65	12.14	14.65	-	12.14	14.65	12.14
	(ii) Income tax relating to above items	(3.81)		(3.16)		(3.16)	(3.81)		(3.16)	(3.81)	(3.10
	Total Other Comprehensive Income (Net of tax) (a+b)	10.84		8.98	10.84	8.98	10.84		8.98	10.84	8.98
9	Total Comprehensive Income for the period (7+8)	(108.70)	- 60.37	27.43	45.33	42.36	(107.01)	60.28	33.96	44.95	51.41
10	Profit/(Loss) for the period attributable to:			1							
	Equity holders of the parent	(119.54)	60.37	18.45	34.49	33.38	(117.85)	60.30	24.98	34.17	40.84
	Non - Controlling Interest					-	(0.01)	(0.02)	-	(0.06)	1.59
11	Total Comprehensive Income for the period	1								1	l
- 11	attributable to :				45.33	42.36	(108.79)	60.30	33.96	45.02	49.82
i	Equity holders of the parent	(108.70)	60.37	27.43	45.33	42.36	(0.02)	(0.02)		(0.07)	
1	Non - Controlling Interest		Ι.	Ι.	Ι.		(3.02)	(0.02)			1.00
12	Paid-up equity share capital	1,760.00	1,760.00	1,760.00	1,760.00	1,760.00	1,760.00	1,760 00	1,760.00	1,760.00	1,760.00
	(Face Value of Rs.10/- per share)				١ .	(393.29)					1,461.95
13	Other Equity				1	(555.25)					1 .,
14	Earnings per share (of Rs.10 /- each) (not			1	1			1			
	annualised): (a) Basic	(0.68)	0.34	0.10	0.20	0.19	(0.67)	0.34	0.14	0.19	0.23
3							(0.67)	0.34	0.14	0.19	0.23

- Both the standglone and consol dated 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, 2023 and have been audited by the Statutors Auditors of the Company. The reports of the Statutory Auditors are unmodified.
- These financials have been prepared in accordance with the recognition and measurement principles faild down in IND AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder
- a) Legal Disputes with Carestra Infrastructure Trust (Registered AIF with SEBI) related to Mumbal and Udalpur School properties are under settlement process. Settlement agreement was executed on 21st November, 2022 between the parties to resolve the issues therefore within 200 days period. The Company has made detailed assessment of its impact on Interest free loans given of Rs.7785.02 Lakhs. (Including Rs.7302.77 Lakhs given after Commencement of legal dispute) guarantee given of Rs.1341 Lakhs, investment made of Rs.482 Lakhs and advance against purchase of shares of Rs.1005.44 Lakhs and based on the advice given by external legal counsel, no provision/adjustment has been considered necessary by the management with respect to the above matters in these standarder/consolidated financial results, considering the uncertainty in the matter as legal cases are yet to be withdrawal by the parties.

(b) Payments of Rs. 4.93 92,000 have been made on 29th November, 2022 and Rs. 5,11,52,490 on 30th November, 2022 to Cerestra Infrastructure Trust as advance against purchase of 50% and 53 97% shares of VJTF Infraschool Services (Mumbai) Pvt. Ltd. (hereinafter called as VJTF Mumbai), respectively. Payment of Rs. 10,290,000, Rs. 1,02,90,000, Rs. 57,62,400 and Rs. 6,23,200 to Dr. Viney Jain Dr. Raina Jain , Dharamchand Shah , Bimiladevi Shah , and Preett Sogani , respectively against purchase of shares of VJTF Infraschool Services (Uddipur) Pvt. Ltd.

- (c) The Board, in their meeting hald on 16th January, 2023, has approved the purchase of 100% shareholding in VJTF Udaipur and balance 53.97% shareholding in VJTF Mumbal.
- (d) In view of the legal dispute as stated above, financial results for the past several quarters including for the quarter and year ended 31st. March, 2023 of VUTF Mumbal, an associate, are not available. This has no impact on the financial results of the group, as the carrying value of the investments in the associate is Nit (due to accounting of share of loss of an associate to the extent of investment value).
- The Following impacts arising out of "covid" relating to previous year have been crystallized and accounted as under :

	(Rs. In Lakhs)						
Particulars	For the year ended March, 2023	For the quarter ended March, 2022	For the year ended March, 2022				
/, Income:							
Discount given in tuition fees written back	89.42	-					
Excess provision for expenses written back		18.05	49.30				
Gain on Rent Concession			84.96				
II. Expenditure:							
Discount given in tuition fees		21.01	21.01				
Net Impact - Income / [Expenses]	89.42	-2.96	113.25				

The above figures are also included in consolidated financial statements.

- The Company has optics for reduction in penalty on stamp duty payable for merger vide Meharashtra State Order under "Maharashtra Stamp Act" dated 1st April, 2022 and excess provision arising therefrom of Rs.65.19 Lacs has been reflected in other income under "Excess provision for expenses written back" for the quarter and year ended 3 st March, 2022.
- The Board, in their meeting held on 14th April, 2023, has approved the purchase of more than 51% shareholding of Happymongo Learning Solutions Private Limited at Rs 7.91 Crores, which has been paid on various dates.
- The Company's main business is Education, accordingly, there are no separate reportable segments as per IND AS 108 on "Operating Segmenta".
- The code on Social security, 2020 (the code) relating to employee benefits during employment and post-employment has received president assent on 28th September, 2020. The code has been published in the Gazette of India. Further, the Ministory of Labour and Employment has released draft rules for the code on 13th November, 2020. However, the effective date from which the changes are applicable is yet to be notified and rules for quantifying the financial impect are also not yet issued. The Companiant will assess the impact of the code and will give appropriate impact in the financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact.
- Figures pertaining to previous period/year have been regrouped/reclassified wherever found necessary to confirm to current quarter's/year's presentation.

For VITF Eduservices Limited

(Dr. Vinay Jain Managing Director

ate : 30th May, 2023

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: vjtfho@vjtf.com Website: www.vjtf.com

Statement of Assets and Liabilities

	Standa	alone	(Rs. In Lakh) Consolidated		
Particulars	AUDITED	AUDITED	AUDITED	AUDITED	
T distribution	As at	As at	As at	As at	
	31st March, 2023	31st March, 2022	31st March, 2023	31st March, 2022	
A. ASSETS					
1 Non-Current Assets					
(a) Property, Plant and Equipment	528.50	381.65	528.50	381.6	
(b) Goodwill on Amalgamation	936.53	936.53	936.53	936.5	
(c) Right of Use Assets	2,029.01	2,152.20	2,029.01	2,152.2	
(d) Financial Assets	2,020.01	2).02.02			
i. Investments					
(a) Investment in Subsidiaries and Associate	795.95	795.95	-		
ii. Other Financial Assets	1,753.77	383.03	4.968.72	3,598.	
(e) Deferred Tax Asset (net)	40.05	3.85	41.36	5.	
(f) Income Tax Assets (Net)	29.55	29.55	30.95	30.	
(1) Income Tax Assets (Net)	29.55	29.33	30.93	50.	
2 Current Assets					
(a) Financial Assets			100		
i. Trade Receivables	14.83	5.56	14.83	5.	
ii. Cash and Cash Equivalents	42.67	166.81	44.14	168.	
iii. Bank balances other than cash & cash equivalents	1.95	1.86	1.95	1.	
iv. Loans	7,800.38	1,394.04	7,800.38	1,394.	
v. Other Financial Assets	316.99	353.64	316.99	353.	
(b) Other Current Assets	95.50	66.25	95.50	66.	
(b) other ourient/loods	00.00	00100	00.00		
Total Assets	14,385.68	6,670.92	16,808.86	9,094.	
B. EQUITY AND LIABILITIES					
1 EQUITY					
(a) Equity Share Capital	1,760.00	1,760.00	1,760.00	1,760.	
(b) Other Equity	(347.96)	(393.29)	1,506.94	1,461.	
(c) Non-Controling Interest	-	-	565.42	565.	
LIABILITIES					
2 Non-Current Liabilities					
(a) Financial Liabilities					
i. Borrowings	600.27	496.86	600.27	496.	
ii. Lease Liabilities	2,645.57	2.558.79	2.645.57	2,558.	
iii. Other financial Liabilities	52.35	51.57	52.35	51.	
(b) Provisions	21.22	25.65	21.22	25.	
(b) 1 10 13 10 13	An I - Ando	20.00	30.1.888		
3 Current liabilities					
(a) Financial Liabilities					
i. Borrowings	3,652.16	292.93	3,652.79	293.	
ii. Trade Payables	149.88	114.01	150.57	114	
iii. Lease Liabilities	1.78	2.43	1.78	2.	
iv.Other Financial Liabilities	4,531.87	86.55	4,531.86	86	
(b) Other Current Liabilities	1,316.18	1,671.26	1,317.74	1,672	
(c) Provisions	2.36	4.16	2.35	4.	
Total Equity and Linking	14,385.68	6,670.92	16,808.86	9,094	
Total Equity and Liabilities	14,385.88	0,070.92	10,000.00	9,094	

Place : Mumbai Date : 30th May, 2023 For VJTF Eduservices Limited

(Dr. Vinay Jain) Managing Director

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: vjtfho@vjtf.com

Statement of Standalone and Consolidated Cash Flows

	Stand	alone	Rs. in Lakh Consolidated		
	AUDITED	AUDITED	AUDITED	AUDITED	
PARTICULARS	For the year ended 31st March, 2023	For the year ended 31st March, 2022	For the year ended 31st March, 2023	For the year ended 31st March, 2022	
A. CASH FLOW FROM OPERATING ACTIVITIES:					
Net Profit (Loss) before Tax	(5.52)	20.35	(5.90)	19.81	
Adjustments for:		- 500			
Depreciation and Amortisation Expense	251.76	277.95	251.76	277.9	
Accrued liability for Gratuity	8.41	8.52	8.41	8.5	
Sundry Balances and Provisions no longer required written back	(22.86)		(22.86)	(116.0	
Sundry Balances written off	10.22	0.89	10.22	0.8	
Bad debts written off	2.14	22.58	2.14	22.5	
Lease Liability written back on concession	-	(307.98)		(307.9	
Profit on Lease Termination	-	5.42	-	5.4	
Interest Income on Unwinding & FD Interest	(36.11)	(162.43)	(36.11)	(162.4	
Finance Costs	555.92	441.51	555.92	441.	
Operating profit before Working Capital changes	763.96	190.74	763.58	190.2	
Movements in Working Capital					
Decrease/(Increase) in Trade Receivables	(11.41)	9.47	(11.41)	9.	
Increase in Financials and other assets (Current & Non-Current)	(1,337.64)	1,778.41	(1,337.00)	1,779.	
Increase in Trade Payables, Liabilities and Provisions	4,149.07	(449.81)	4,148.80	(449.	
Cash flow from Operations	3,563.98	1,528.81	3,563.97	1,528.	
Income tax paid		-	-	1.	
Net cash flow from Operating Activities	3,563.98	1,528.81	3,563.97	1,530.	
CASH FLOW FROM INVESTING ACTIVITIES:					
Purchase of Property, Plant and Equipment (Net)	(275.42)	(6.11)	(275.42)	(6.	
Loans Given	(6,406.34)		(6,406.34)	(880.	
Loan Given received bank					
Proceeds from sale of non current Investment	n u ''n z=	0.91	-	0.	
Interest Received	0.09	0.04	0.09	0.	
Net cash used in Investing Activities	(6,681.67)	(885.47)	(6,681.67)	(885.	
. CASH FLOW FROM FINANCING ACTIVITIES:					
Proceeds from Borrowings	3,703.05	-	3,703.05		
Repayment of Borrowings	(240.39)	(396.82)	(240.39)	(396.	
Payment of lease liabilities	(225.85)		(225.85)	(2.	
Finance Costs paid	(243.26)		(243.26)	(123.	
Net cash used in Financing Activities	2,993.55	(522.88)	2,993.55	(522.	
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(124.14)	120.46	(124.15)	122	
Add: Cash and Cash Equivalents at the beginning of the year	166.81	46.35	168.29	47	
Cash and Cash Equivalents at the end of the period	42.67	166.81	44.14	170.	

Place: Mumbai Date : 30th May, 2023 For VJTF Eduservices Limited

(Dr. Vinay Jain) Managing Director