



Date: 21-02-2024

To,
Bombay Stock Exchange Limited.
Department of Corporate Services
Pj Towers, Dalal Street, Fort,
Mumbai - 400001.

Sub. - : Outcome of the board meeting held on 21st February, 2024

Script Code: 509026

Dear Sir/Madam,

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, Chikoo wadi, Borivali West, Mumbai - 400092 on Wednesday, 21st, February, 2024 commenced at 03.00 P.M and conducted at 7.00 P.M. has considered and approved the following:

1. Considered and approved the Unaudited Financial Results of the Company for the Quarter Ended on 31st, December, 2023 as per IND-AS pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.
2. Considered and take on record the transfer of shares of M/s. VJTF Infrschool Services (Mumbai) Private Limited to M/s. Witty Education Private Limited.

We are requesting you to kindly take the above in your records and acknowledge the receipt for the same.

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

Date: 21-02-2024

To,
Bombay Stock Exchange Limited.
Department of Corporate Services
PJ Towers, Dalal Street, Fort,
Mumbai - 400001.



Sub. - : Disclosure of reasons for delay in submission of Unaudited Financial Results(Standalone and Consolidated) for the quarter ended December 31, 2023 (Q3) under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 (the "Listing Regulations")

Ref: SEBI Circular No. CIR/CFD/CMD-1/142/2018 dated November 19, 2018

Script Code: 509026

Dear Sir/Madam,

Pursuant to the provisions of Regulation 33 of the Listing Regulations, the Company is required to submit to Stock Exchanges its Unaudited Standalone and Consolidated Financial Results along with the Limited Review Report for the Quarter ended December 31, 2023 (Q3) within forty five from the end of the quarter i.e.by February 14, 2024.

In terms of SEBI Circular No. CIR/CFD/CMD-1/142/2018 dated November 19, 2018, the Company would like to inform that, due to the reasons as mentioned hereunder the Company shall not be able to schedule an Board Meeting and consequently submit the Unaudited Financial Results (both Standalone and Consolidated) along with Limited Review Report for the quarter ended December 31, 2023 (Q3) within the prescribed time period i.e. on or before February 14, 2024:

1. During the on-going Financial Year 2023 - 2024, the company has acquire 52.73% stake in Happymongo Learning Solutions Private Limited, pursuant to this acquisition Happymongo Learning Solutions Private Limited became subsidiary of VJTF Eduservices Limited, hence the new subsidiary company also required to submit their accounts for the December quarter for consolidation but the same is not ready in mean time.

Owing to the above cited situation, the Company is compelled to extend the Board Meeting and consequently there is delay in submission of the Unaudited Standalone and Consolidated financial results along with Limited Review Report for the quarter and half ended December 31, 2023.

Thanking you,

Yours faithfully,

For VJTF Eduservices Limited


Dr. Vinay Jain
Managing Director
DIN - 00235276



VJTF EDUSERVICES LIMITED

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NIMESH MEHTA & ASSOCIATES

CHARTERED ACCOUNTANTS

Reg. Office.: Shop No.2, Divine Co-op. Soc, Near Oberoi Mall, Film city Rd, Goregaon (E), Mumbai-400063.
Tel: 022-28408899/3399, Mob: 9820325824, Email: nimesh100@yahoo.com/nimesh@nmaca.in
Website: www.nmaca.in

Independent Auditors' Review Report on Standalone Unaudited Quarterly and Nine Months Indian Accounting Standards (Ind AS) Financial Results of VJTF Eduservices Limited Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

**TO,
THE BOARD OF DIRECTORS
VJTF EDUSERVICES LIMITED**

1. We have reviewed the accompanying statement of unaudited standalone financial results of **VJTF EDUSERVICES LIMITED** ('the Company') for the quarter and nine months ended 31st December, 2023 ('the Statement') being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the regulation), as amended.
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, is the responsibility of the Company's Management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (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 the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 specified under Section 133 of the Companies Act, 2013 read with rules issued there under and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.



NIMESH MEHTA & ASSOCIATES

CHARTERED ACCOUNTANTS

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Tel: 022-28408899/3399, Mob: 9820325824, Email: nimesh100@yahoo.com/nimesh@nmaca.in
Website: www.nmaca.in

5. Emphasis of Matter

We draw attention to the following Note in the Standalone Financial Results:

Note 3 relating to the Sale and transfer of its traditional Preschool business and ancillary services.

Our conclusion is not modified in respect of the above matter

For Nimesh Mehta & Associates
Chartered Accountants

Firm Registration No.: 117425W

Nimesh
Mukundrai
Mehta

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Nimesh Mukundrai
Mehta
Date: 2024.02.21
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Nimesh Mehta
Partner

Place: Mumbai

Date: 21st February, 2024

Membership No: 102582

UDIN No: 24102582BKABMO2136



NIMESH MEHTA & ASSOCIATES

CHARTERED ACCOUNTANTS

Reg. Office.:Shop No.2, Divine Co-op. Soc, Near Oberoi Mall,Film city Rd,Goregaon (E),Mumbai-400063.
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Independent Auditors' Review Report on Consolidated Unaudited Quarterly and Nine Months Financial Results of VJTF Eduservices Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

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

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of VJTF Eduservices Limited ("the Parent"), its subsidiary (the Parent and its subsidiary together referred to as "the Group") and its associate for the quarter and nine months ended 31st December, 2023 ("the Statement"), being submitted by the Parent pursuant to the requirement 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 Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act,2013, 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 the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



NIMESH MEHTA & ASSOCIATES

CHARTERED ACCOUNTANTS

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Website: www.nmaca.in

4. The Statement includes the results of the following entities:
 - A. **VJTF Eduservices Limited (Parent Company)**
 - B. **Subsidiaries:**
 - VJTF Buildcon Private Limited- reviewed by us
 - Happymongo Learning Solutions Private Limited – Certified by Management
 - C. **Associate:**
 - VJTF Infraschool Services (Mumbai) Private Limited – Certified by Management
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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under section 133 of the companies Act, 2013, as amended, read with relevant rules issued there under and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The unaudited consolidated financial results include the Group's share of net loss after tax and total comprehensive loss of Rs.38.58 Lakh, for the quarter and nine months ended 31st December, 2023, in respect of a subsidiary, based on their financial results which have not been reviewed by their auditors. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the Management. Our conclusion, in so far as it relates to the affairs of this subsidiary, is based solely on such unaudited financial results and other unaudited financial information.
7. The unaudited consolidated financial results also include the Group's share of net loss after tax and total comprehensive loss of Rs. NIL, for the quarter and nine months ended 31st December, 2023, in respect of an associate, based on their financial results which have not been reviewed by their auditors. These unaudited financial results and other unaudited financial information have been approved and furnished to us by the Management. Our conclusion, in so far as it relates to the affairs of this associate, is based solely on such unaudited financial results and other unaudited financial information.



NIMESH MEHTA & ASSOCIATES

CHARTERED ACCOUNTANTS

Reg. Office.: Shop No.2, Divine Co-op. Soc, Near Oberoi Mall, Film city Rd, Goregaon (E), Mumbai-400063.
Tel: 022-28408899/3399, Mob: 9820325824, Email: nimesh100@yahoo.com/nimesh@nmaca.in
Website: www.nmaca.in

8. Emphasis of Matter

We draw attention to the following Note in the Consolidated Financial Results:

Note 3 relating to the Sale and transfer of traditional Preschool business and ancillary services of Holding Company.

Our conclusion is not modified in respect of the above matter.

For Nimesh Mehta & Associates

Chartered Accountants

Firm Registration No: 117425W

Nimesh

Mukundrai

Mehta

Nimesh Mehta

Partner

Membership No: 102582

UDIN No: 24102582BKABMP1201

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Nimesh Mukundrai
Mehta
Date: 2024.02.21
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Place: Mumbai

Date: 21st February, 2024

VJTF EDUSERVICES LIMITED

CIN No. L65900MH1984PLC033922

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

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

Website: www.vjtf.com

Statement of Standalone and Consolidated Unaudited Financial Results for the Quarter and Nine month ended 31st December, 2023

(Rs. In Lakhs)

| Sr. No. | Particulars | STANDALONE | | | | | | CONSOLIDATED | | | | | |
|---------|--|--|---|--|---------------------------------------|---|-------------------------------------|--|---|--|---------------------------------------|---|-------------------------------------|
| | | UNAUDITED | UNAUDITED | UNAUDITED | UNAUDITED | UNAUDITED | AUDITED | UNAUDITED | UNAUDITED | UNAUDITED | UNAUDITED | UNAUDITED | AUDITED |
| | | Three months ended 31st December, 2023 | Preceding three months ended 30th September, 2023 | Corresponding three months ended 31st December, 2022 | Nine months ended 31st December, 2023 | Corresponding nine months ended 31st December, 2022 | For the year ended 31st March, 2023 | Three months ended 31st December, 2023 | Preceding three months ended 30th September, 2023 | Corresponding three months ended 31st December, 2022 | Nine months ended 31st December, 2023 | Corresponding nine months ended 31st December, 2022 | For the year ended 31st March, 2023 |
| 1 | Continuing Operations | | | | | | | | | | | | |
| | Income | | | | | | | | | | | | |
| | (a) Revenue from operations | - | - | - | - | - | - | 21.54 | - | - | - | 21.54 | - |
| | (b) Other income | 238.55 | 23.32 | 0.02 | 261.89 | 0.07 | 36.02 | 322.92 | 49.11 | 0.02 | 372.04 | 0.07 | 36.02 |
| | Total | 238.55 | 23.32 | 0.02 | 261.89 | 0.07 | 36.02 | 344.46 | 49.11 | 0.02 | 393.58 | 0.07 | 36.02 |
| 2 | Expenditure | | | | | | | | | | | | |
| | (a) Employee benefits expense | - | - | - | - | - | - | 42.50 | 1.96 | - | 44.45 | - | - |
| | (b) Finance costs | 64.61 | 23.28 | - | 182.64 | - | - | 101.86 | 23.28 | - | 219.89 | - | - |
| | (c) Depreciation and amortization expense | - | - | - | - | - | - | 4.17 | - | - | 4.17 | - | - |
| | (d) Other expenses | 3.95 | 3.55 | 1.92 | 9.15 | 5.83 | 9.63 | 34.90 | 3.74 | 2.00 | 40.29 | 6.10 | 10.01 |
| | Total | 68.56 | 26.83 | 1.92 | 191.79 | 5.83 | 0.64 | 183.43 | 28.08 | 2.00 | 308.80 | 6.10 | 10.01 |
| 3 | Profit/(Loss) from Continuing Operations before tax and share of profit / (loss) of Associates / Joint Ventures (1-2) | 169.99 | (3.51) | (1.90) | 70.10 | (5.76) | 26.38 | 161.03 | 20.13 | (1.08) | 84.78 | (6.03) | 26.01 |
| 4 | Share of profit / (loss) of Associates / Joint Ventures | - | - | - | - | - | - | - | - | - | - | - | - |
| 5 | Profit/(Loss) from Continuing Operations (3+4) | 169.99 | (3.51) | (1.90) | 70.10 | (5.76) | 26.38 | 161.03 | 20.13 | (1.08) | 84.78 | (6.03) | 26.01 |
| 6 | Tax expense : | | | | | | | | | | | | |
| | (1) Current tax | - | - | - | - | - | - | 7.70 | 5.23 | - | 12.03 | - | - |
| | (2) Deferred tax | - | - | - | - | - | - | - | - | - | - | - | - |
| 7 | Profit/(Loss) from Continuing Operations (5-6) | 169.99 | (3.51) | (1.90) | 70.10 | (5.76) | 26.38 | 153.33 | 14.90 | (1.08) | 71.85 | (6.03) | 26.01 |
| 8 | Discontinued operations (Refer Note-3) | | | | | | | | | | | | |
| 8 | Profit / (Loss) From Discontinued operations | (59.60) | (85.74) | 62.27 | 58.43 | 159.79 | 8.11 | (90.24) | (88.56) | 62.26 | 17.86 | 159.79 | 8.10 |
| 9 | Profit / (Loss) For the Period | 110.39 | (80.25) | 60.37 | 128.53 | 154.03 | 34.40 | 54.09 | (71.66) | 60.28 | 89.71 | 153.76 | 34.11 |
| 10 | Other Comprehensive Income | | | | | | | | | | | | |
| | (a) Items that will not be reclassified to Profit and Loss - | - | - | - | - | - | - | - | - | - | - | - | - |
| | (i) Re-measurement of defined benefit plans | - | - | - | - | - | - | 14.65 | - | - | - | - | 14.65 |
| | (ii) Income tax relating to above items | - | - | - | - | - | - | (3.81) | - | - | - | - | (3.81) |
| | Total Other Comprehensive Income (Net of tax) (a+b) | - | - | - | - | - | 10.84 | - | - | - | - | - | 10.84 |
| 11 | Total Comprehensive Income for the period (7+8) | 110.39 | (80.25) | 60.37 | 128.53 | 154.03 | 45.33 | 54.09 | (71.66) | 60.28 | 89.71 | 153.76 | 44.95 |
| 12 | Profit/(Loss) for the period attributable to: | | | | | | | | | | | | |
| | Equity holders of the parent | 110.39 | (80.25) | 60.37 | 128.53 | 154.03 | 34.40 | 50.36 | (74.74) | 60.30 | 101.01 | 153.81 | 34.17 |
| | Non - Controlling Interest | - | - | - | - | - | - | 3.73 | 3.08 | (0.02) | (12.20) | (0.05) | (0.06) |
| 13 | Total Comprehensive Income for the period attributable to: | | | | | | | | | | | | |
| | Equity holders of the parent | 110.39 | (80.25) | 60.37 | 128.53 | 154.03 | 45.33 | 50.36 | 32.54 | 60.30 | 101.01 | 153.81 | 45.02 |
| | Non - Controlling Interest | - | - | - | - | - | - | 3.73 | 3.08 | (0.02) | (12.20) | (0.05) | (0.07) |
| 14 | Paid-up equity share capital (Face Value of Rs. 10/- per share) | 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 | 1,760.00 | 1,760.00 |
| 15 | Other Equity | - | - | - | - | - | - | - | - | - | - | - | - |
| 16 | Earnings per share (of Rs.10/- each) (not annualised): | | | | | | | | | | | | |
| | (a) Basic | 0.63 | (0.51) | 0.34 | 0.73 | 0.88 | 0.20 | 0.31 | (0.41) | 0.34 | 0.51 | 0.87 | 0.19 |
| | (b) Diluted | 0.63 | (0.51) | 0.34 | 0.73 | 0.88 | 0.20 | 0.31 | (0.41) | 0.34 | 0.51 | 0.87 | 0.19 |

Notes:

- 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 21st February, 2024 and have been reviewed by the Statutory 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 laid down in IND AS prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- Subsequent to execution of The Business Transfer Agreement between the parties, the Company had obtained the approval of its shareholders on 30th September, 2023 for the sale and transfer of its traditional preschool business and ancillary services to Witty Education Private Limited. The transaction has been consummated on 17th January 2024 (effective from 01st January 2024) and therefore, the Consideration of Rs. 8,994 Lakhs would be accounted for during the next quarter. The results of aforesaid discontinued operations are as under:

Rs. In Lakhs

| Particulars | STANDALONE | | | | | | CONSOLIDATED | | | | | |
|---------------------------|--|---|--|---------------------------------------|---|-------------------------------------|--|---|--|---------------------------------------|---|-------------------------------------|
| | UNAUDITED | UNAUDITED | UNAUDITED | UNAUDITED | UNAUDITED | AUDITED | UNAUDITED | UNAUDITED | UNAUDITED | UNAUDITED | UNAUDITED | AUDITED |
| | Three months ended 31st December, 2023 | Preceding three months ended 30th September, 2023 | Corresponding three months ended 31st December, 2022 | Nine months ended 31st December, 2023 | Corresponding nine months ended 31st December, 2022 | For the year ended 31st March, 2023 | Three months ended 31st December, 2023 | Preceding three months ended 30th September, 2023 | Corresponding three months ended 31st December, 2022 | Nine months ended 31st December, 2023 | Corresponding nine months ended 31st December, 2022 | For the year ended 31st March, 2023 |
| Revenue | 558.17 | 606.15 | 607.78 | 1953.81 | 1673.70 | 2160.67 | 558.18 | 606.16 | 607.77 | 1953.81 | 1673.70 | 2160.87 |
| Expenses | 617.77 | 691.89 | 545.51 | 1895.38 | 1513.91 | 2152.56 | 657.42 | 692.72 | 545.51 | 1935.95 | 1513.91 | 2152.77 |
| Profit / Loss (After Tax) | -59.60 | -85.74 | 62.27 | 58.43 | 159.79 | 8.11 | -99.24 | -86.56 | 62.26 | 17.86 | 159.79 | 8.10 |

- The Following impact arising out of "COVID" relating to earlier year has been crystallized and accounted as under :

| Particulars | For the Year ended March, 2023 |
|---|--------------------------------|
| Income: | |
| Discount given in tuition fees written back | 89.42 |

The above figure is also included in consolidated financial statements.

- The Board, in their meeting held on 14th April, 2023, has approved the subscription of more than 51% shareholding of Happymongo Learning Solutions Private Limited (HLSPL) for Rs. 7.91 Crores. Shares were allotted on 12th October 2023 and HLSPL became subsidiary of the company from the said date.
- The Company's main business is Education, accordingly, there are no separate reportable segments as per IND AS - 108 on "Operating Segments".
- The code on Social security, 2020 (the code) relating to employee during employment and post-employment has received final approval from the Ministry 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 impact are also not yet issued. The Company 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.
- In view of absence of virtual certainty, the Company has not created Deferred Tax Assets on carried forward business losses.
- Figures pertaining to previous period/year have been regrouped/reclassified wherever found necessary to conform to current quarter's/year's presentation.

Place : Mumbai

Date : 21st February, 2024



For VJTF Eduservices Limited

(Signature)
 (Dr. Vinay Jain)
 Managing Director