



Usha Martin Education & Solutions Limited

Godrej Water Side, Tower-1, 5th Floor
Unit No. 504, DP Block, Sector - V
Salt Lake City, Kolkata 700 091, India
Tel : +91 33 3322 3700
Fax : +91 33 3322 3800
Website : www.umesl.co.in
CIN -L31300WB1997PLC085210

Dated: 14/02/2020

To,
The Secretary
National Stock Exchange of India Ltd
Exchange Plaza,
Plot No. C/1, G Block,
Bandra Kurla Complex,
Bandra (East)
Mumbai – 400 051

The Secretary
Bombay Stock Exchange Limited
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400 001

Dear Sir,

Re: Regulation 33 - Unaudited Financial Results for the quarter and nine months ended 31st December, 2019

Pursuant to the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed the Unaudited Financial Results of the Company, along with the Limited Review Report by the auditor, for the quarter and nine months ended 31st December, 2019.

Thanking you,
Yours truly

For Usha Martin Education & Solutions Limited

Chaitee Baral
Company Secretary
Enclosed: a/a

The Board of Directors,
Usha Martin Education & Solutions Limited,
Godrej Waterside, Tower 1, Unit No.-504,
5th Floor, Plot-DP, Sector-V,
Salt Lake City,
Kolkata - 700 091.

**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF Usha Martin Education & Solutions Limited,**

1. We have reviewed the accompanying statement of Standalone unaudited Financial Results of **Usha Martin Education & Solutions Limited**, ('the Company') for the Quarter and nine months ended **December 31, 2019** (the "Statement"), being submitted by the company pursuant to the requirement of Regulation-33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 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 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. A review of interim financial information consists of making inquires, 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 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 and other accounting practices 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.

Place : Kolkata

Dated: 14th February, 2020

UDIN : 20003814AAAACT074



For G. BASU & CO.
Chartered Accountants
R. No.-301174E

(P.K. CHAUDHURY)
Partner
(M. No. 003814)

USHA MARTIN EDUCATION & SOLUTIONS LIMITED

CIN- L31300WB1997PLC085210

Registered Office: Godrej Waterside, Unit No. 504, 5th Floor, Block DP- 5, Sector- V, Salt Lake City, Kolkata - 700 091

Tel: +91 33 40853700, Fax: +91 33 40853800

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

		(Rs. in Lakh)					
Sl. No.	Particulars	Quarter ended			9 months ended		Year ended
		31-12-2019 (Unaudited)	30-09-2019 (Unaudited)	31-12-2018 (Unaudited)	31-12-2019 (Unaudited)	31-12-2018 (Unaudited)	31-03-2019 (Audited)
1	Revenue from Operations	14.88	28.30	22.44	60.57	67.67	75.41
2	Other Income	2.94	0.60	0.83	4.19	2.57	11.25
3	Total Income (1+2)	17.82	28.90	23.27	64.76	70.24	86.66
4	Expenses						
	(a) Purchase of Traded Goods	-	-	-	-	-	-
	(b) Employee Benefits Expense	7.41	7.14	7.53	21.73	22.28	28.54
	(c) Finance Costs	3.97	3.99	5.20	12.09	15.64	20.41
	(d) Depreciation and Amortisation Expense	0.66	0.68	0.84	2.16	3.82	4.63
	(e) Other Expenses	4.24	15.30	4.78	24.52	20.93	27.29
	(f) Exceptional Items	-	-	-	-	-	-
	Total Expenses	16.28	27.11	18.35	60.50	62.67	80.87
5	Profit before tax (3-4)	1.54	1.79	4.92	4.26	7.57	5.79
6	Tax Expense						
	(a) Current Tax	-	-	-	-	-	-
	(b) Short/(Excess) provision of taxation for previous periods	-	-	16.54	-	16.54	16.54
	(c) Deferred Tax	-	-	-	-	-	-
	Total Tax Expense	-	-	16.54	-	16.54	16.54
7	Net Profit/(Loss) for the period (5-6)	1.54	1.79	(11.62)	4.26	(8.97)	(10.75)
8	Other Comprehensive income, net of income tax						
	(a) (i) items that will not be classified to profit or loss	-	-	-	-	-	(0.48)
	(ii) income tax relating to items that will not be classified to profit or loss	-	-	-	-	-	-
	(b) (i) items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income, net of income tax	-	-	-	-	-	(0.48)
9	Total comprehensive income for the period (7+8)	1.54	1.79	(11.62)	4.26	(8.97)	(11.23)
10	Paid-up Equity Share Capital: (Face value Re. 1 each)	264.16	264.16	264.16	264.16	264.16	264.16
11	Earnings per share (of Re. 1 each) (not annualised)						
	(a) Basic (in Rs.)	0.01	0.01	(0.04)	0.02	(0.03)	(0.04)
	(b) Diluted (in Rs.)	0.01	0.01	(0.04)	0.02	(0.03)	(0.04)

Notes :

- The above Financial Results, after review by the Audit Committee, have been approved and taken on record by the Board of Directors at their meeting held on 14th February, 2020.
- 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.
- The investments in Usha Martin Education Private Limited (subsidiary company), Redtech Network India Private Limited (associate company) and Usha Communication Technology Limited, British Virgin Island (Other Company) have been evaluated by the management and accordingly we are of the opinion that no provision for impairment is considered necessary in respect of these investments.



- 4) The company has opted to follow Cost model as its accounting policy for valuation of property, plant and equipments hence no adjustment are required for the same.
- 5) The Company has only one reportable segment. Hence no segment reporting is required in accordance with IND AS 108 "Operating Segments "
- 6) The Company has Unabsorbed Depreciation and Business Loss available for set off under the Income Tax Act, 1961. However, in view of inability to assess future taxable income in absence of any convincing evidence available to the management, the extent of net deferred tax assets which may be adjusted in the subsequent year is not ascertainable at this stage and accordingly the same has not been recognised in the accounts on consideration of prudence.
- 7) Statutory Auditors have provided an unmodified opinion on the Financial results.
- 8) Previous quarter/years figures have been re-grouped / re-arranged wherever necessary.

For Usha Martin Education & Solutions Limited

Vinay Gupta

Vinay Kumar Gupta
Whole-time Director
DIN: 00574665

Place : Kolkata
Dated : 14th February, 2020

For G. BASU & CO.
Chartered Accountants
R. No.-301174E

(Signature)
(Signature)
→
(P.K. CHAUDHURY)
Partner
(M. No. 003814)



The Board of Directors,
Usha Martin Education & Solutions Limited,
Godrej Waterside, Tower 1, Unit No.-504,
5th Floor, Plot-DP, Sector-V,
Salt Lake City,
Kolkata - 700 091.

**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS
TO THE BOARD OF DIRECTORS OF Usha Martin Education & Solutions Limited,**

1. We have reviewed the accompanying statement of **Usha Martin Education & Solutions Limited** consolidated with **Usha Martin Education Private Limited**, ('the Company') for the Quarter and nine months ended **December 31, 2019** (the "Statement"), being submitted by the company pursuant to the requirement of Regulation-33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under Section 133 of the Companies Act, 2013 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 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. 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 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 and other accounting practices 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.

Place : Kolkata

Dated: 14th February, 2020

UDIN : 20003814AAAAAC7074



For G. BASU & CO.
Chartered Accountants
R. No.-301174E


(P.K. CHAUDHURI)
Partner
(M. No. 003814)

USHA MARTIN EDUCATION & SOLUTIONS LIMITED

CIN- L31300WB1997PLC085210

Registered Office: Godrej Waterside, Unit No. 504, 5th Floor, Block DP- 5, Sector- V, Salt Lake City, Kolkata - 700 091

Tel: +91 33 40853700, Fax: +91 33 40853800

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

		(Rs. in Lakh)					
	Particulars	Quarter ended			9 months ended		Year ended
Sl. No.		31-12-2019 (Unaudited)	30-09-2019 (Unaudited)	31-12-2018 (Unaudited)	31-12-2019 (Unaudited)	31-12-2018 (Unaudited)	31-03-2019 (Audited)
1	Revenue from Operations	14.88	28.30	22.44	60.57	67.67	75.41
2	Other Income	3.84	2.31	2.90	8.48	8.78	19.51
3	Total Income (1+2)	18.72	30.61	25.34	69.05	76.45	94.92
4	Expenses						
	(a) Purchase of Traded Goods	-	-	-	-	-	-
	(b) Employee Benefits Expense	7.79	7.57	7.82	22.92	23.15	29.70
	(c) Finance Costs	3.97	3.99	5.19	12.10	15.64	20.43
	(d) Depreciation and Amortisation Expense	0.66	0.68	0.84	2.16	3.82	4.63
	(e) Other Expenses	4.58	15.88	5.28	25.74	22.42	31.74
	(f) Exceptional Items	-	-	-	-	-	-
	Total Expenses	17.00	28.12	19.13	62.92	65.03	86.50
5	Profit before tax (3-4)	1.72	2.49	6.21	6.13	11.42	8.42
6	Tax Expense						
	(a) Current Tax	0.05	0.18	0.20	0.49	0.87	0.82
	(b) Short/(Excess) provision of taxation for previous periods	-	0.01	17.05	0.01	17.05	17.05
	(c) Deferred Tax	-	-	-	-	-	-
	Total Tax Expense	0.05	0.19	17.25	0.50	17.92	17.87
7	Net Profit/(Loss) for the period (5-6)	1.67	2.30	(11.04)	5.63	(6.50)	(9.45)
8	Other Comprehensive income, net of income tax						
	(a) (i) items that will not be classified to profit or loss	-	-	-	-	-	(0.48)
	(ii) income tax relating to items that will not be classified to profit or loss	-	-	-	-	-	-
	(b) (i) items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income, net of income tax	-	-	-	-	-	(0.48)
9	Total comprehensive income for the period (7+8)	1.67	2.30	(11.04)	5.63	(6.50)	(9.93)
10	Paid-up Equity Share Capital: (Face value Re. 1 each)	264.16	264.16	264.16	264.16	264.16	264.16
11	Earnings per share (of Re. 1 each) (not annualised)						
	(a) Basic (in Rs.)	0.01	0.01	(0.04)	0.02	(0.02)	(0.04)
	(b) Diluted (in Rs.)	0.01	0.01	(0.04)	0.02	(0.02)	(0.04)

Notes :

- The above Financial Results, after review by the Audit Committee, have been approved and taken on record by the Board of Directors at their meeting held on 14th February, 2020.
- The above consolidated financial results have been compiled by following the principles set out in the Accounting Standard 21 "Consolidated Financial Statements".
- 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.
- The investments in Usha Martin Education Private Limited (subsidiary company), Redtech Network India Private Limited (associate company) and Usha Communication Technology Limited, British Virgin Island (Other Company) have been evaluated by the management and accordingly we are of the opinion that no provision for impairment is considered necessary in respect of these investments.



- 5) The company has opted to follow Cost model as its accounting policy for valuation of property, plant and equipments hence no adjustment are required for the same.
- 6) The Company has only one reportable segment. Hence no segment repoting is required in accordance with IND AS 108 "Operating Segments "
- 7) The Company has Unabsorbed Depreciation and Business Loss available for set off under the Income Tax Act, 1961. However, in view of inability to assess future taxable income in absence of any convincing evidence available to the management, the extent of net deferred tax assets which may be adjusted in the subsequent year is not ascertainable at this stage and accordingly the same has not been recognised in the accounts on consideration of prudence.
- 8) Statutory Auditors have provided an unmodified opinion on the Financial results.
- 9) Previous quarter/years figures have been re-grouped / re-arranged wherever necessary.

For Usha Martin Education & Solutions Limited

V.K. Gupta

Vinay Kumar Gupta
Whole-time Director
DIN: 00574665

Place : Kolkata
Dated : 14th February, 2020

For G. BASU & CO.
Chartered Accountants
R. No. -301174E

(P.K. CHAUDHURI)
Partner
(M. No. 003814)

