



Usha Martin Education & Solutions Limited

Godrej Waterside, Tower-2, 12th Floor
Office No.: 1206, Block-DP, Sector-V
Salt Lake City, Kolkata 700091, India
Website : www.umesl.co.in
CIN -L31300WB1997PLC085210

Dated: 04/02/2021

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, PhirozeJeejeebhoy Towers,
Dalal Street
Mumbai – 400 001

Dear Sir,

Re: Regulation 33 – Unaudited Financial Results for the quarter and nine month ended 31st December, 2020

Pursuant to provisions of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015, Please find enclosed the Unaudited Financial Results of the Company, along with Limited Review Report by the auditor, for the quarter and nine months ended 31st December, 2020.

Thanking you,

Yours truly,

For Usha Martin Education & Solutions Limited

[Vinay Kumar Gupta]
Whole time Director
DIN: 00574665
Enclosed: a/a

The Board of Directors,
Usha Martin Education & Solutions Limited,
Godrej Waterside, Tower II, Unit No.-1206,
12th Floor, Plot-DP, Sector-V,
Salt Lake City,
Kolkata – 700 091

We have reviewed the unaudited financial results of **USHA MARTIN EDUCATION & SOLUTIONS LIMITED** (the "Company") for the quarter and nine months ended December 31, 2020 which are included in the accompanying Statement of Standalone unaudited financial results for the quarter and nine months ended December 31, 2020 (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialed by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors on 4th February, 2021. Our responsibility is to issue a report on the Statement based on our review.

1. 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 required that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
2. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly we do not express an audit opinion.
3. Based on our review conducted as above, in enclosed unaudited result in absence of actuarial valuation of retiral, nothing has come to our attention that causes us to believe that the statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contain any material misstatement.

Place : Kolkata

Date : 4th February 2021

UDIN : 21003814AAAAA7689



For G. BASU & CO.
Chartered Accountants
R. No.-391174E

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

USHA MARTIN EDUCATION & SOLUTIONS LIMITED

CIN- L31300WB1997PLC085210

Registered Office: Godrej Waterside, Unit No. 1206, 12th Floor, Block DP- 5, Sector- V, Salt Lake City, Kolkata - 700 091

Tel: +91 33 68103700

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

		(Rs. in Lakh)					
Sl. No.	Particulars	Quarter ended			9 months ended		Year ended
		31-12-2020 (Unaudited)	30-09-2020 (Unaudited)	31-12-2019 (Unaudited)	31-12-2020 (Unaudited)	31-12-2019 (Unaudited)	31-03-2020 (Audited)
1	Revenue from Operations	17.18	17.61	14.88	49.83	60.57	71.10
2	Other Income	1.13	0.60	2.94	3.71	4.19	6.57
3	Total Income (1+2)	18.31	18.21	17.82	53.54	64.76	77.67
4	Expenses						
	(a) Purchase of Traded Goods	-	-	-	-	-	-
	(b) Employee Benefits Expense	7.33	7.26	7.41	21.90	21.73	28.90
	(c) Finance Costs	4.02	4.04	3.97	12.00	12.09	15.14
	(d) Depreciation and Amortisation Expense	0.18	0.39	0.66	1.16	2.16	2.75
	(e) Other Expenses	5.66	5.39	4.24	15.21	24.52	26.07
	(f) Exceptional Items	-	-	-	-	-	-
	Total Expenses	17.19	17.08	16.28	50.27	60.50	72.86
5	Profit before tax (3-4)	1.12	1.13	1.54	3.27	4.26	4.81
6	Tax Expense						
	(a) Current Tax	-	-	-	-	-	-
	(b) Short/(Excess) provision of taxation for previous periods	-	-	-	-	-	-
	(c) Deferred Tax	-	-	-	-	-	-
	Total Tax Expense	-	-	-	-	-	-
7	Net Profit/(Loss) for the period (5-6)	1.12	1.13	1.54	3.27	4.26	4.81
8	Other Comprehensive Income, net of income tax						
	(a) (i) items that will not be classified to profit or loss	-	-	-	-	-	(0.53)
	(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	-	-	-	-	-	(0.53)
9	Total comprehensive income for the period (7+8)	1.12	1.13	1.54	3.27	4.26	4.28
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.)	0.00	0.00	0.01	0.01	0.02	0.02
	(b) Diluted (in Rs.)	0.00	0.00	0.01	0.01	0.02	0.02

Notes :

- 1) 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 4th February, 2021.
- 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 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.

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- 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 repoting 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 Kumar Gupta
Whole-time Director
DIN: 00574665

Place : Kolkata
Dated : 4th February, 2021

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



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



The Board of Directors,
Usha Martin Education & Solutions Limited,
Godrej Waterside, Tower II, Unit No.-1206,
12th Floor, Plot-DP, Sector-V,
Salt Lake City,
Kolkata – 700 091

We have reviewed the unaudited financial results of **USHA MARTIN EDUCATION & SOLUTIONS LIMITED** (the "Company") Consolidated with **USHA MARTIN EDUCATION PRIVATE LIMITED** for the quarter and nine months ended December 31, 2020 which are included in the accompanying Statement of Consolidated unaudited financial results for the quarter and nine months ended December 31, 2020 (the "Statement"). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015"), which has been initialed by us for identification purposes. The Statement is the responsibility of the Company's management and has been approved by the Board of Directors on 4th February, 2021. Our responsibility is to issue a report on the Statement based on our review.

1. 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 required that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
2. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, in enclosed unaudited result in absence of actuarial valuation of retiral, nothing has come to our attention that causes us to believe that the statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 and other recognized accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contain any material misstatement.

Place : Kolkata

Date : 4th February, 2021

UDIN : 21003814A7689



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. 1206, 12th Floor, Block DP- 5, Sector- V, Salt Lake City, Kolkata - 700 091

Tel: +91 33 68103700

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2020

		(Rs. in Lakh)					
Sl. No.	Particulars	Quarter ended			9 months ended		Year ended
		31-12-2020 (Unaudited)	30-09-2020 (Unaudited)	31-12-2019 (Unaudited)	31-12-2020 (Unaudited)	31-12-2019 (Unaudited)	31-03-2020 (Audited)
1	Revenue from Operations	17.18	17.61	14.88	49.83	60.57	71.10
2	Other Income	2.27	1.73	3.84	7.10	8.48	11.99
3	Total Income (1+2)	19.45	19.34	18.72	56.93	69.05	83.09
4	Expenses						
	(a) Purchase of Traded Goods	-	-	-	-	-	-
	(b) Employee Benefits Expense	7.94	7.99	7.79	23.62	22.92	30.47
	(c) Finance Costs	4.03	4.04	3.97	12.01	12.10	15.16
	(d) Depreciation and Amortisation Expense	0.18	0.39	0.66	1.16	2.16	2.75
	(e) Other Expenses	6.10	5.72	4.58	16.33	25.74	27.66
	(f) Exceptional Items	-	-	-	-	-	-
	Total Expenses	18.25	18.14	17.00	53.12	62.92	76.04
5	Profit before tax (3-4)	1.20	1.20	1.72	3.81	6.13	7.05
6	Tax Expense						
	(a) Current Tax	0.02	0.01	0.05	0.14	0.49	0.59
	(b) Short/(Excess) provision of taxation for previous periods	-	-	-	-	0.01	0.01
	(c) Deferred Tax	-	-	-	-	-	-
	Total Tax Expense	0.02	0.01	0.05	0.14	0.50	0.60
7	Net Profit/(Loss) for the period (5-6)	1.18	1.19	1.67	3.67	5.63	6.45
8	Other Comprehensive income, net of income tax						
	(a) (i) Items that will not be classified to profit or loss	-	-	-	-	-	(0.53)
	(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	-	-	-	-	-	(0.53)
9	Total comprehensive income for the period (7+8)	1.18	1.19	1.67	3.67	5.63	5.92
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.)	0.00	0.00	0.01	0.01	0.02	0.02
	(b) Diluted (in Rs.)	0.00	0.00	0.01	0.01	0.02	0.02

Notes :

- 1) 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 4th February, 2021.
- 2) The above consolidated financial results have been compiled by following the principles set out in the Accounting Standard 21 "Consolidated Financial Statements".
- 3) 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.
- 4) 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.



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- 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



Vinay Kumar Gupta
Whole-time Director
DIN: 00574665

Place : Kolkata
Dated : 4th February, 2021

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



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

