



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: 13th November, 2019

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 half year ended 30th September, 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 half year ended 30th September, 2019.

Thanking you,
Yours truly

For Usha Martin Education & Solutions Limited

Chaitee Baral

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.

We have reviewed the unaudited financial results of **USHA MARTIN EDUCATION & SOLUTIONS LIMITED** (the "Company") for the quarter and half year ended September 30, 2019 which are included in the accompanying Statement of Standalone unaudited financial results for the quarter and half year ended September 30, 2019 (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 13th November, 2019. 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. 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 : 13th November 2019

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


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

UD/M-19003814AAAA B B 7724



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 HALF-YEAR ENDED 30TH SEPTEMBER, 2019

		(Rs. in Lakh)					
Sl. No.	Particulars	Quarter ended			Half-Year ended		Year ended
		30-09-2019 (Unaudited)	30-06-2019 (Unaudited)	30-09-2018 (Unaudited)	30-09-2019 (Unaudited)	30-09-2018 (Unaudited)	31-03-2019 (Audited)
1	Revenue from Operations	28.30	17.39	18.74	45.69	45.23	75.41
2	Other Income	0.60	0.65	1.42	1.25	1.74	11.25
3	Total Income (1+2)	28.90	18.04	20.16	46.94	46.97	86.66
4	Expenses						
	(a) Purchase of Traded Goods	-	-	-	-	-	-
	(b) Employee Benefits Expense	7.14	7.18	7.92	14.32	14.75	28.54
	(c) Finance Costs	3.99	4.13	5.31	8.12	10.44	20.41
	(d) Depreciation and Amortisation Expense	0.68	0.82	1.45	1.50	2.98	4.63
	(e) Other Expenses	15.30	4.98	11.88	20.28	16.15	27.29
	(f) Exceptional Items	-	-	-	-	-	-
	Total Expenses	27.11	17.11	26.56	44.22	44.32	80.87
5	Profit before tax (3-4)	1.79	0.93	(6.40)	2.72	2.65	5.79
6	Tax Expense						
	(a) Current Tax	-	-	-	-	-	-
	(b) Short/(Excess) provision of taxation for previous periods	-	-	-	-	-	16.54
	(c) Deferred Tax	-	-	-	-	-	-
	Total Tax Expense	-	-	-	-	-	16.54
7	Net Profit/(Loss) for the period (5-6)	1.79	0.93	(6.40)	2.72	2.65	(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)	1.79	0.93	(6.40)	2.72	2.65	(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	0.00	(0.02)	0.01	0.01	(0.04)
	(b) Diluted (in Rs.)	0.01	0.00	(0.02)	0.01	0.01	(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 13th November, 2019.
- 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.

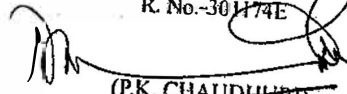


- 4) The company has opted to follow Cost model as its accounting policy for valuation of property, plant and equipments hence no adjustment are required for the same.
- 5) The Company has only one reportable segment. Hence no segment repoting is required in accordance with IND AS 108 "Operating Segments "
- 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.

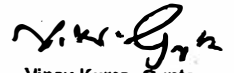
For Usha Martin Education & Solutions Limited

Place : Kolkata
Dated : 13th November, 2019

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



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



Vinay Kumar Gupta
Whole-time Director
DIN: 00574665

UDIN - 19003814AAAAB7724



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
Standalone Statement of Assets & Liabilities

Particulars	(Rs. in Lakh)	
	30-09-19 Unaudited	31-03-19 Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	127.43	128.94
Capital Work-in-Progress	-	-
Investment Property	-	-
Goodwill	-	-
Other Intangible Assets	-	-
Intangible assets under development	-	-
Biological assets other than bearer plants	-	-
Investments accounted for using equity method	-	-
	127.43	128.94
Non-Current Financial Assets		
Non-Current Investments	1,605.00	1,605.00
Trade receivables, non-current	-	-
Loans, non-current	-	-
Other non-current financial assets	18.41	18.41
Total Non-Current Financial Assets	1,623.41	1,623.41
Deferred Tax assets (net)	-	-
Other non-current assets	-	-
Total Non-Current Assets	1,750.84	1,752.35
Current Assets		
Inventories	-	-
Current Financial assets		
Current Investments	-	-
Trade receivables, current	7.29	7.90
Cash and Cash Equivalents	1.58	1.29
Bank balance other than cash and cash equivalents	-	13.31
Loans, current	-	-
Other current financial assets	82.49	77.57
Total Current financial assets	91.36	100.07
Current tax assets (net)	-	-
Other current assets	-	-
Total Current assets	91.36	100.07
Non-current assets classified as held for sale	-	-
Regulatory deferral account debit balances and related deferred tax assets	-	-
Total Assets	1,842.20	1,852.42
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	264.16	264.16
Other Equity	1,080.49	1,077.77
Total Equity	1,344.65	1,341.93
Liabilities		
Non-Current Liabilities		
Non-Current Financial Liabilities		
Financial Liabilities		
Borrowings	-	-
Trade payables	-	-
Other Non-Current financial Liabilities	-	-
Total non-Current Financial Liabilities	-	-
Provisions, non-current	125.31	125.35
Deferred tax liabilities (net)	-	-
Deferred Government grants, non current	-	-
Other non-current liabilities	-	-
Total non-Current Liabilities	125.31	125.35
Current Liabilities		
Current financial liabilities		
Borrowings, current	228.95	255.89
Trade Payables, current	50.53	43.36
Other current financial liabilities	90.18	83.23
Total current financial liabilities	369.66	382.48
Other current liabilities	2.47	2.55
Provisions, current	0.11	0.11
Current tax liabilities	-	-
Deferred Government grants, current	-	-
Total current liabilities	372.23	385.14
Liability directly associated with assets in disposal group classified as held for sale	-	-
Regulatory deferral account credit balances and related deferred tax liability	-	-
Total Liabilities	497.55	510.49
Total Equity and Liabilities	1,842.20	1,852.42

Previous years' figures have been re-grouped / re-arranged wherever necessary

For Usha Martin Education & Solutions Limited

Place : Kolkata
Dated : 13th November, 2019

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

Vinay Kumar Gupta
Whole-time Director
DIN: 00574665

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

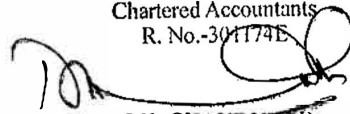


Standalone Cash Flow Statement for the Six months ended September 30, 2019

Particulars	(Rs. In Lakh)	(Rs. In Lakh)
	Six months ended September 30, 2019	Year Ended March 31, 2019
A. Cash Flow generated / (used) in Operating Activities		
Profit / (Loss) before tax	2.72	5.32
Adjustment for:		
Depreciation and Amortization	1.50	4.63
Interest Income	(0.05)	(1.54)
Liabilities no longer required written back	-	(7.00)
Bad Debts / Sundry balances written off (net)	-	0.96
Finance Costs	8.12	20.41
Operating Profit before working capital changes	12.29	22.78
Adjustment for changes in Working Capital :		
- (Decrease) / Increase in Trade Payables	7.17	(1.62)
- (Decrease)/ Increase in Provisions	(0.04)	0.86
- (Decrease)/Increase in Other Financial Liabilities	0.29	(1.67)
- (Decrease)/Increase in Other Current Liabilities	(0.08)	(1.96)
- (Decrease)/Increase in Trade Receivables	0.61	6.70
- Decrease/(Increase) in Other Non-Current Financial Assets	-	1.30
- Decrease/(Increase) in Other Assets	8.53	(1.47)
Cash generated from Operations	28.77	24.93
Direct Taxes Paid (Net)	(0.14)	(1.90)
Net Cash generated from Operating Activities	28.64	22.83
B. Cash Flow used in Investing Activities		
Interest Received	0.05	1.54
Net Cash used in Investing Activities	0.05	1.54
C. Cash Flow used in Financing Activities		
Proceeds/(Repayments) of Loan from Banks	(26.94)	(14.63)
Finance Costs	(1.45)	(10.08)
Net Cash used in Financing Activities	(28.39)	(24.71)
Net increase / decrease in Cash and Cash equivalents	0.30	(0.14)
Cash and Cash Equivalents at the beginning of the year	1.29	1.43
Cash and Cash Equivalents at the end of the year	1.58	1.29
	0.30	(0.14)
<i>* Amount is below the rounding off norm adopted by the Company</i>		
Cash and Cash Equivalents comprise:	As at	As at
	September 30, 2019	March 31, 2019
Cash on hand	0.07	0.02
Balances with Banks		
-In current accounts	1.51	1.26
	1.58	1.29


Previous years' figures have been re-grouped / re-arranged wherever necessary

Place: Kolkata
Date : 13th November 2019

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

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

UDIN-19003814AAAB7724




Vinay Kumar Gupta
Whole-Time Director
DIN: 00574665

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.

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 half year ended September 30, 2019 which are included in the accompanying Statement of Consolidated unaudited financial results for the quarter and half year ended September 30, 2019 (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 13th November, 2019. 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 provides 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.

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


(P.K. CHAUDHURI)

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

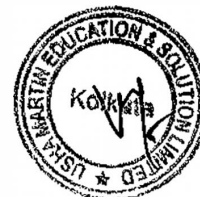
Tel: +91 33 40853700, Fax: +91 33 40853800

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2019

		(Rs. in Lakh)					
Sl. No.	Particulars	Quarter ended			Half-Year ended		Year ended
		30-09-2019 (Unaudited)	30-06-2019 (Unaudited)	30-09-2018 (Unaudited)	30-09-2019 (Unaudited)	30-09-2018 (Unaudited)	31-03-2019 (Audited)
1	Revenue from Operations	28.30	17.39	18.74	45.69	45.23	75.41
2	Other Income	2.31	2.33	3.50	4.64	5.88	19.51
3	Total Income (1+2)	30.61	19.72	22.24	50.33	51.11	94.92
4	Expenses						
	(a) Purchase of Traded Goods	-	-	-	-	-	-
	(b) Employee Benefits Expense	7.57	7.56	8.21	15.13	15.33	29.70
	(c) Finance Costs	3.99	4.14	5.32	8.13	10.45	20.43
	(d) Depreciation and Amortisation Expense	0.68	0.82	1.45	1.50	2.98	4.63
	(e) Other Expenses	15.88	5.28	12.39	21.16	17.14	31.74
	(f) Exceptional Items	-	-	-	-	-	-
	Total Expenses	28.12	17.80	27.37	45.92	45.90	86.50
5	Profit before tax (3-4)	2.49	1.92	(5.13)	4.41	5.21	8.42
6	Tax Expense						
	(a) Current Tax	0.18	0.26	0.32	0.44	0.67	0.82
	(b) Short/(Excess) provision of taxation for previous periods	0.01	-	-	0.01	-	17.05
	(c) Deferred Tax	-	-	-	-	-	-
	Total Tax Expense	0.19	0.26	0.32	0.45	0.67	17.87
7	Net Profit/(Loss) for the period (5-6)	2.30	1.66	(5.45)	3.96	4.54	(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)	2.30	1.66	(5.45)	3.96	4.54	(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	(0.02)	0.01	0.02	(0.04)
	(b) Diluted (in Rs.)	0.01	0.01	(0.02)	0.01	0.02	(0.04)

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 13th November, 2019.
- 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.



- 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 reporting 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 : 13th November, 2019



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

(Signature)

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

UDM - 19 003814 AAAA BB 77 29



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

Consolidated Statement of Assets & Liabilities

(Rs. in Lakh)

Particulars	30-09-19	31-03-19
	Unaudited	Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	127.43	128.94
Capital Work-in-Progress		
Investment Property		
Goodwill		
Other Intangible Assets		
Intangible assets under development		
Biological assets other than bearer plants		
Investments accounted for using equity method		
	127.43	128.94
Non-Current Financial Assets		
Non-Current Investments	1,550.00	1,550.00
Trade receivables, non-current		
Loans, non-current	-	-
Other non-current financial assets	18.41	18.41
Total Non-Current Financial Assets	1,568.41	1,568.41
Deferred Tax assets (net)		
Other non-current assets	-	-
Total Non-Current Assets	1,695.84	1,697.35
Current Assets		
Inventories		
Current Financial assets		
Current Investments	-	-
Trade receivables, current	7.29	7.90
Cash and Cash Equivalents	2.08	1.50
Bank balance other than cash and cash equivalents	-	13.31
Loans, current	75.00	75.00
Other current financial assets	106.88	104.04
Total Current financial assets	191.25	201.75
Current tax assets (net)	-	-
Other current assets	-	-
Total Current assets	191.25	201.75
Non-current assets classified as held for sale		
Regulatory deferral account debit balances and related deferred tax assets		
Total Assets	1,887.09	1,899.10
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	264.16	264.16
Other Equity	1,131.29	1,127.34
Total Equity	1,395.45	1,391.50
Liabilities		
Non-Current Liabilities		
Non-Current Financial Liabilities		
Financial Liabilities		
Borrowings	-	-
Trade payables	-	-
Other Non-Current financial Liabilities	-	-
Total non-Current Financial Liabilities	-	-
Provisions, non-current	125.31	125.35
Deferred tax liabilities (net)	-	-
Deferred Government grants, non current	-	-
Other non-current liabilities	-	-
Total non-Current Liabilities	125.31	125.35
Current Liabilities		
Current financial liabilities		
Borrowings, current	228.85	255.89
Trade Payables, current	53.12	47.15
Other current financial liabilities	81.87	76.30
Total current financial liabilities	363.74	379.34
Other current liabilities	2.47	2.80
Provisions, current	0.11	0.11
Current tax liabilities	-	-
Deferred Government grants, current	-	-
Total current liabilities	366.32	382.25
liability directly associated with assets in disposal group classified as held for sale	-	-
Regulatory deferral account credit balances and related deferred tax liability	-	-
Total Liabilities	491.64	507.60
Total Equity and Liabilities	1,887.09	1,899.10

Previous years' figures have been re-grouped / re-arranged wherever necessary

For **G. BASU & CO.** For Usha Martin Education & Solutions Limited
Chartered Accountants
R. No.-301174E

Place : Kolkata
Dated : 13th November, 2019

(P.K. CHAUDHURI)
Partner
(M. No. 093814)

V. K. Gupta
Vinay Kumar Gupta
Whole-time Director
DIN: 00574665



USHA MARTIN EDUCATION & SOLUTIONS LTD.
CIN: L31300WB1997PLC085210
Consolidated Cash Flow Statement for the Six months ended September 30, 2019

Particulars	(Rs. In Lakh)	(Rs. In Lakh)
	Six months ended September 30, 2019	Year Ended March 31, 2019
A. Cash Flow generated / (used) in Operating Activities		
Profit / (Loss) before tax	4.41	7.94
Adjustment for:		
Depreciation and Amortization	1.50	4.63
Interest Income	(3.44)	(9.81)
Liabilities no longer required written back	-	(7.00)
Bad Debts / Sundry balances written off (net)	-	0.96
Finance Costs	8.13	20.43
Operating Profit before working capital changes	10.61	17.16
Adjustment for changes in Working Capital :		
- (Decrease) / Increase in Trade Payables	5.97	(0.96)
- (Decrease) / Increase in Provisions	(0.04)	0.86
- (Decrease) / Increase in Other Financial Liabilities	(1.30)	2.99
- (Decrease) / Increase in Other Current Liabilities	(0.33)	(1.92)
- (Decrease) / Increase in Trade Receivables	0.61	6.70
- Refund / (payment) of tax	-	1.18
- Decrease / (Increase) Other in Non-Current Financial Assets	-	1.30
- Decrease / (Increase) in Other Assets	8.25	(1.99)
Cash generated from Operations	23.77	25.32
Direct Taxes Paid (Net)	(0.57)	(3.10)
Net Cash generated from Operating Activities	23.19	22.21
B. Cash Flow used in Investing Activities		
Proceeds from disposal of property, plant and equipment	-	-
Interest Received	5.79	2.38
Net Cash used in Investing Activities	5.79	2.38
C. Cash Flow used in Financing Activities		
Proceeds / (Repayments) of Loan from Banks	(27.14)	(9.13)
Proceeds / (Repayments) of Loan from Others	0.20	(5.50)
Finance Costs	(1.47)	(10.10)
Net Cash used in Financing Activities	(28.40)	(24.73)
Net increase / decrease in Cash and Cash equivalents	0.58	(0.13)
Cash and Cash Equivalents at the beginning of the year	1.50	1.63
Cash and Cash Equivalents at the end of the year	2.08	1.50
	0.58	(0.13)
<i>* Amount is below the rounding off norm adopted by the Company</i>		
Cash and Cash Equivalents comprise:	As at	As at
	September 30, 2019	March 31, 2019
Cash on hand	0.08	0.03
Balances with Banks		
-In current accounts	2.00	1.47
	2.08	1.50

Previous years' figures have been re-grouped / re-arranged wherever necessary

Place: Kolkata
Date : 13th November 2019

For G. BASU & CO.
Chartered Accountants
R. No.-30/1746

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



V.M.G.
Vinay Kumar Gupta
Whole-Time Director
DIN: 00574665

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