



**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](http://www.umesl.co.in)

CIN -L31300WB1997PLC085210

Dated: 12/11/2020.

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 half year ended 30<sup>th</sup> September, 2020**

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 30<sup>th</sup> September, 2020.

Thanking you,  
Yours truly

**For Usha Martin Education & Solutions Limited**

**Chaitee Baral**  
**Company Secretary**  
Enclosed: a/a

TELEPHONE: 2212-6253, 2212-8016

FAX: 00-91-33-2212 7476

WEBSITE: www.gbasuandcompany.org

E-MAIL :s.lahiri@gbasu.in

G. BASU & CO.

CHARTERED ACCOUNTANTS

BASU HOUSE

3, CHOWRINGHEE APPROACH

KOLKATA - 700 072

The Board of Directors,  
**Usha Martin Education & Solutions Limited,**  
Godrej Waterside, Tower 1, Unit No.-504,  
5<sup>th</sup> 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, 2020 which are included in the accompanying Statement of Standalone unaudited financial results for the quarter and half year ended September 30, 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 12<sup>th</sup> November, 2020. 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 : 12<sup>th</sup> November 2020



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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF-YEAR ENDED 30TH SEPTEMBER, 2020

(Rs. in Lakh)							
Sl. No.	Particulars	Quarter ended			Half-Year ended		Year ended
		30-09-2020 (Unaudited)	30-06-2020 (Unaudited)	30-09-2019 (Unaudited)	30-09-2020 (Unaudited)	30-09-2019 (Unaudited)	31-03-2020 (Audited)
1	Revenue from Operations	17.61	15.04	28.30	32.65	45.69	71.10
2	Other Income	0.60	1.98	0.60	2.58	1.25	6.57
3	<b>Total Income (1+2)</b>	<b>18.21</b>	<b>17.02</b>	<b>28.90</b>	<b>35.23</b>	<b>46.94</b>	<b>77.67</b>
4	<b>Expenses</b>						
	(a) Purchase of Traded Goods	-	-	-	-	-	-
	(b) Employee Benefits Expense	7.26	7.31	7.14	14.57	14.32	28.90
	(c) Finance Costs	4.04	3.94	3.99	7.98	8.12	15.14
	(d) Depreciation and Amortisation Expense	0.39	0.59	0.68	0.98	1.50	2.75
	(e) Other Expenses	5.39	4.16	15.30	9.55	20.28	26.07
	(f) Exceptional Items	-	-	-	-	-	-
	<b>Total Expenses</b>	<b>17.08</b>	<b>16.00</b>	<b>27.11</b>	<b>33.08</b>	<b>44.22</b>	<b>72.86</b>
5	<b>Profit before tax (3-4)</b>	<b>1.13</b>	<b>1.02</b>	<b>1.79</b>	<b>2.15</b>	<b>2.72</b>	<b>4.81</b>
6	<b>Tax Expense</b>						
	(a) Current Tax	-	-	-	-	-	-
	(b) Short/(Excess) provision of taxation for previous periods	-	-	-	-	-	-
	(c) Deferred Tax	-	-	-	-	-	-
	<b>Total Tax Expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
7	<b>Net Profit/(Loss) for the period (5-6)</b>	<b>1.13</b>	<b>1.02</b>	<b>1.79</b>	<b>2.15</b>	<b>2.72</b>	<b>4.81</b>
8	<b>Other Comprehensive income, net of income tax</b>						
	(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	-	-	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(0.53)</b>
9	<b>Total comprehensive income for the period (7+8)</b>	<b>1.13</b>	<b>1.02</b>	<b>1.79</b>	<b>2.15</b>	<b>2.72</b>	<b>4.28</b>
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	0.01	0.02
	(b) Diluted (in Rs.)	0.00	0.00	0.01	0.01	0.01	0.02

**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 12th November, 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.

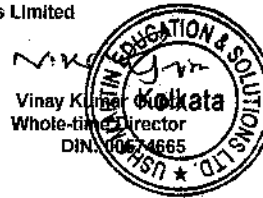


- 4) The company has opted to follow Cost model as its accounting policy for valuation of property, plant and equipments hence no adjustment are required for the same.
- 5) The Company has only one reportable segment. Hence no segment repoting is required in accordance with IND AS 108 "Operating Segments "
- 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 : 12th November, 2020

UDIN: 20003814AAAAAK9806



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

Standalone Statement of Assets & Liabilities

(Rs. in Lakh)

Particulars	30-09-20	31-03-20
	Audited	Audited
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	125.21	126.18
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	-	-
	<b>125.21</b>	<b>126.18</b>
<b>Non-Current Financial Assets</b>		
Non-Current Investments	1,605.00	1,605.00
Trade receivables, non-current	-	-
Loans, non-current	11.75	11.75
Other non-current financial assets	6.66	6.66
<b>Total Non-Current Financial Assets</b>	<b>1,623.41</b>	<b>1,623.41</b>
Deferred Tax assets (net)	-	-
Other non-current assets	-	-
<b>Total Non-Current Assets</b>	<b>1,748.62</b>	<b>1,749.59</b>
<b>Current Assets</b>		
Inventories	-	-
<b>Current Financial assets</b>		
Current Investments	-	-
Trade receivables, current	7.29	7.29
Cash and Cash Equivalents	13.89	3.42
Bank balance other than cash and cash equivalents	-	-
Loans, current	-	-
Other current financial assets	84.28	78.21
<b>Total Current financial assets</b>	<b>105.46</b>	<b>88.92</b>
Current tax assets (net)	-	-
Other current assets	-	-
<b>Total Current assets</b>	<b>105.46</b>	<b>88.92</b>
Non-current assets classified as held for sale	-	-
Regulatory deferral account debit balances and related deferred tax assets	-	-
<b>Total Assets</b>	<b>1,854.08</b>	<b>1,838.51</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	264.16	264.16
Other Equity	1,084.19	1,082.04
<b>Total Equity</b>	<b>1,348.35</b>	<b>1,346.20</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
<b>Non-Current Financial Liabilities</b>		
Financial Liabilities		
Borrowings	-	-
Trade payables	-	-
Other Non-Current financial Liabilities	-	-
<b>Total non-Current Financial Liabilities</b>	-	-
Provisions, non-current	126.80	126.32
Deferred tax liabilities (net)	-	-
Deferred Government grants, non current	-	-
Other non-current liabilities	-	-
<b>Total non-Current Liabilities</b>	<b>126.80</b>	<b>126.32</b>
<b>Current Liabilities</b>		
<b>Current financial liabilities</b>		
Borrowings, current	270.65	270.65
Trade Payables, current	45.08	38.51
Other current financial liabilities	59.77	54.37
<b>Total current financial liabilities</b>	<b>375.50</b>	<b>363.53</b>
Other current liabilities	3.30	2.34
Provisions, current	0.13	0.13
Current tax liabilities	-	-
Deferred Government grants, current	-	-
<b>Total current liabilities</b>	<b>378.93</b>	<b>366.00</b>
liability directly associated with assets in disposal group classified as held for sale	-	-
Regulatory deferral account credit balances and related deferred tax liability	-	-
<b>Total Liabilities</b>	<b>505.73</b>	<b>492.34</b>
<b>Total Equity and Liabilities</b>	<b>1,854.08</b>	<b>1,838.51</b>

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

For Usha Martin Education & Solutions Limited

Kolkata

Vinay Kumar Gupta

Whole-time Director

DIN: 00624097

Place : Kolkata

Dated : 12th November, 2020

UDIN: 20003814AAAAAK9806

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

USHA MARTIN EDUCATION & SOLUTIONS LTD.

CIN: L31300WB1997PLC085210

Standalone Cash Flow Statement for the period ended September 30, 2020

Particulars	(Rs. In Lakh)	(Rs. in Lakh)
	Year Ended September 30, 2020	Year Ended March 31, 2020
<b>A. Cash Flow generated / (used) in Operating Activities</b>		
Profit / (Loss) before tax	2.15	4.27
Adjustment for:		
Depreciation and Amortization	0.98	2.75
Interest Income	(0.18)	(0.05)
Liabilities no longer required written back	(1.20)	(4.11)
Bad Debts / Sundry balances written off (net)	-	0.93
Finance Costs	7.98	15.14
<b>Operating Profit before working capital changes</b>	<b>9.73</b>	<b>18.93</b>
Adjustment for changes in Working Capital :		
- (Decrease) / Increase in Trade Payables	7.78	(0.73)
- (Decrease)/ Increase in Provisions	0.48	0.98
- (Decrease)/Increase in Other Financial Liabilities	(1.90)	27.27
- (Decrease)/Increase in Other Current Liabilities	0.96	(0.21)
- (Decrease)/Increase in Trade Receivables	(0.00)	0.61
- Decrease/(Increase) in Other Assets	(9.91)	11.97
<b>Cash generated from Operations</b>	<b>7.15</b>	<b>58.82</b>
Direct Taxes Paid (Net)	3.83	(0.22)
<b>Net Cash generated from Operating Activities</b>	<b>10.98</b>	<b>58.59</b>
<b>B. Cash Flow used in Investing Activities</b>		
Interest Received	0.18	0.05
<b>Net Cash used in Investing Activities</b>	<b>0.18</b>	<b>0.05</b>
<b>C. Cash Flow used in Financing Activities</b>		
Proceeds/(Repayments) of Loan from Banks	-	14.76
Finance Costs	(0.68)	(71.27)
<b>Net Cash used in Financing Activities</b>	<b>(0.68)</b>	<b>(56.51)</b>
<b>Net increase /decrease in Cash and Cash equivalents</b>	<b>10.47</b>	<b>2.14</b>
Cash and Cash Equivalents at the beginning of the year	3.42	1.29
Cash and Cash Equivalents at the end of the year	13.89	3.42
	<b>10.47</b>	<b>2.14</b>
* Amount is below the rounding off norm adopted by the Company		
<b>Cash and Cash Equivalents comprise:</b>	<b>As at</b>	<b>As at</b>
	<b>September 30, 2020</b>	<b>March 31, 2020</b>
Cash on hand	0.02	0.03
Balances with Banks		
-in current accounts	13.87	3.40
	<b>13.89</b>	<b>3.42</b>

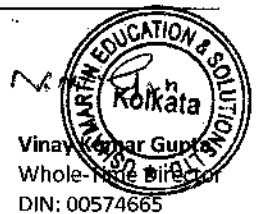
Previous years' figures have been re-grouped / re-arranged wherever necessary

Place: Kolkata  
Date : 12th November 2020

UDIN: 20003814AAAAAK9806

For G. BASU & CO.  
Chartered Accountants  
R. No. 30174E

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



The Board of Directors,  
**Usha Martin Education & Solutions Limited,**  
Godrej Waterside, Tower 1, Unit No.-504,  
5<sup>th</sup> 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, 2020 which are included in the accompanying Statement of Consolidated unaudited financial results for the quarter and half year ended September 30, 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 12<sup>th</sup> November, 2020. 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.

# 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, 2020

		(Rs. in Lakh)					
Sl. No.	Particulars	Quarter ended			Half-Year ended		Year ended
		30-09-2020 (Unaudited)	30-06-2020 (Unaudited)	30-09-2019 (Unaudited)	30-09-2020 (Unaudited)	30-09-2019 (Unaudited)	31-03-2020 (Audited)
1	Revenue from Operations	17.61	15.04	28.30	32.65	45.69	71.10
2	Other Income	1.73	3.10	2.31	4.83	4.64	11.99
3	<b>Total Income (1+2)</b>	<b>19.34</b>	<b>18.14</b>	<b>30.61</b>	<b>37.48</b>	<b>50.33</b>	<b>83.09</b>
4	<b>Expenses</b>						
	(a) Purchase of Traded Goods	-	-	-	-	-	-
	(b) Employee Benefits Expense	7.99	7.69	7.57	15.68	15.13	30.47
	(c) Finance Costs	4.04	3.94	3.99	7.98	8.13	15.16
	(d) Depreciation and Amortisation Expense	0.39	0.59	0.68	0.98	1.50	2.75
	(e) Other Expenses	5.72	4.51	15.88	10.23	21.16	27.66
	(f) Exceptional Items	-	-	-	-	-	-
	<b>Total Expenses</b>	<b>18.14</b>	<b>16.73</b>	<b>28.12</b>	<b>34.87</b>	<b>45.92</b>	<b>76.04</b>
5	<b>Profit before tax (3-4)</b>	<b>1.20</b>	<b>1.41</b>	<b>2.49</b>	<b>2.61</b>	<b>4.41</b>	<b>7.05</b>
6	<b>Tax Expense</b>						
	(a) Current Tax	0.01	0.11	0.18	0.12	0.44	0.59
	(b) Short/(Excess) provision of taxation for previous periods	-	-	0.01	-	0.01	0.01
	(c) Deferred Tax	-	-	-	-	-	-
	<b>Total Tax Expense</b>	<b>0.01</b>	<b>0.11</b>	<b>0.19</b>	<b>0.12</b>	<b>0.45</b>	<b>0.60</b>
7	<b>Net Profit/(Loss) for the period (5-6)</b>	<b>1.19</b>	<b>1.30</b>	<b>2.30</b>	<b>2.49</b>	<b>3.96</b>	<b>6.45</b>
8	<b>Other Comprehensive income, net of income tax</b>						
	(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	-	-	-	-	-	-
	<b>Total other comprehensive income, net of income tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(0.53)</b>
9	<b>Total comprehensive income for the period (7+8)</b>	<b>1.19</b>	<b>1.30</b>	<b>2.30</b>	<b>2.49</b>	<b>3.96</b>	<b>5.92</b>
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	0.01	0.02
	(b) Diluted (in Rs.)	0.00	0.00	0.01	0.01	0.01	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 12th November, 2020.
- 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.



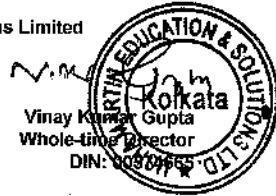


- 5) The company has opted to follow Cost model as its accounting policy for valuation of property, plant and equipments hence no adjustment are required for the same.
- 6) The Company has only one reportable segment. Hence no segment reporting is required in accordance with IND AS 108 "Operating Segments"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

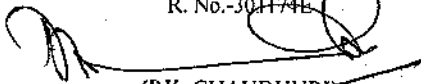
For Usha Martin Education & Solutions Limited

Place : Kolkata  
Dated : 12th November, 2020

UDIN: 20003814AAAAAK9806



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

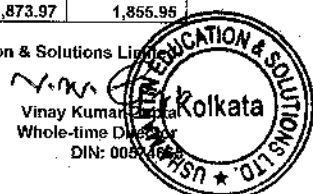
Consolidated Statement of Assets & Liabilities

Particulars	(Rs. in Lakh)	
	30-09-20 Audited	31-03-20 Audited
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	125.21	126.18
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	-	-
	<b>125.21</b>	<b>126.18</b>
<b>Non-Current Financial Assets</b>		
Non-Current Investments	1,550.00	1,550.00
Trade receivables, non-current	-	-
Loans, non-current	11.75	11.75
Other non-current financial assets	6.66	6.66
<b>Total Non-Current Financial Assets</b>	<b>1,568.41</b>	<b>1,568.41</b>
Deferred Tax assets (net)	-	-
Other non-current assets	-	-
<b>Total Non-Current Assets</b>	<b>1,693.62</b>	<b>1,694.59</b>
<b>Current Assets</b>		
Inventories	-	-
<b>Current Financial assets</b>		
Current Investments	-	-
Trade receivables, current	7.29	7.29
Cash and Cash Equivalents	14.21	3.63
Bank balance other than cash and cash equivalents	-	-
Loans, current	50.00	50.00
Other current financial assets	108.85	100.44
<b>Total Current financial assets</b>	<b>180.35</b>	<b>161.36</b>
Current tax assets (net)	-	-
Other current assets	-	-
<b>Total Current assets</b>	<b>180.35</b>	<b>161.36</b>
Non-current assets classified as held for sale	-	-
Regulatory deferral account debit balances and related deferred tax assets	-	-
<b>Total Assets</b>	<b>1,873.97</b>	<b>1,855.95</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity Share Capital	264.16	264.16
Other Equity	1,135.75	1,133.26
<b>Total Equity</b>	<b>1,399.91</b>	<b>1,397.42</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
<b>Non-Current Financial Liabilities</b>		
<b>Financial Liabilities</b>		
Borrowings	-	-
Trade payables	-	-
Other Non-Current financial Liabilities	-	-
<b>Total non-Current Financial Liabilities</b>	<b>-</b>	<b>-</b>
Provisions, non-current	126.80	126.32
Deferred tax liabilities (net)	-	-
Deferred Government grants, non current	-	-
Other non-current liabilities	-	-
<b>Total non-Current Liabilities</b>	<b>126.80</b>	<b>126.32</b>
<b>Current Liabilities</b>		
<b>Current financial liabilities</b>		
Borrowings, current	270.65	270.65
Trade Payables, current	47.04	40.28
Other current financial liabilities	28.11	18.81
<b>Total current financial liabilities</b>	<b>343.80</b>	<b>329.74</b>
Other current liabilities	3.33	2.35
Provisions, current	0.13	0.12
Current tax liabilities	-	-
Deferred Government grants, current	-	-
<b>Total current liabilities</b>	<b>347.26</b>	<b>332.21</b>
liability directly associated with assets in disposal group classified as held for sale	-	-
Regulatory deferral account credit balances and related deferred tax liability	-	-
<b>Total Liabilities</b>	<b>474.06</b>	<b>458.53</b>
<b>Total Equity and Liabilities</b>	<b>1,873.97</b>	<b>1,855.95</b>

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

For Usha Martin Education & Solutions Limited

Place : Kolkata  
Dated : 12th November, 2020



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



USHA MARTIN EDUCATION & SOLUTIONS LTD.

CIN: L31300WB1997PLC085210

Consolidated Cash Flow Statement for the period ended September 30, 2020

Particulars	(Rs. In Lakh) Period ended September 30, 2020	(Rs. In Lakh) Year Ended March 31, 2020
<b>A. Cash Flow generated / (used) in Operating Activities</b>		
Profit / (Loss) before tax	2.61	6.51
Adjustment for:		
Depreciation and Amortization	0.98	2.75
Interest Income	(2.43)	(4.71)
Liabilities no longer required written back	(1.20)	(4.87)
Bad Debts / Sundry balances written off (net)	-	0.93
Finance Costs	7.98	15.16
<b>Operating Profit before working capital changes</b>	<b>7.94</b>	<b>15.76</b>
Adjustment for changes in Working Capital :		
- (Decrease) / Increase in Trade Payables	7.98	(1.99)
- (Decrease)/ Increase in Provisions	0.48	0.98
- (Decrease)/Increase in Other Financial Liabilities	-	(1.36)
- (Decrease)/Increase in Other Current Liabilities	0.97	(0.45)
- (Decrease)/Increase in Trade Receivables	-	0.61
- Decrease/(Increase) in Other Assets	(10.12)	36.46
<b>Cash generated from Operations</b>	<b>7.25</b>	<b>50.01</b>
Direct Taxes Paid (Net)	3.65	(0.85)
<b>Net Cash generated from Operating Activities</b>	<b>10.90</b>	<b>49.16</b>
<b>B. Cash Flow used in Investing Activities</b>		
Interest Received	0.37	9.50
<b>Net Cash used in Investing Activities</b>	<b>0.37</b>	<b>9.50</b>
<b>C. Cash Flow used in Financing Activities</b>		
Proceeds/(Repayments) of Loan from Banks	-	(27.14)
Proceeds/(Repayments) of Loan from Others	-	41.90
Finance Costs	(0.69)	(71.29)
<b>Net Cash used in Financing Activities</b>	<b>(0.69)</b>	<b>(56.52)</b>
<b>Net increase /decrease in Cash and Cash equivalents</b>	<b>10.58</b>	<b>2.14</b>
Cash and Cash Equivalents at the beginning of the year	3.63	1.50
Cash and Cash Equivalents at the end of the year	14.21	3.63
	<b>10.58</b>	<b>2.14</b>

\* Amount is below the rounding off norm adopted by the Company

Cash and Cash Equivalents comprise:

	As at September 30, 2020	As at March 31, 2020
Cash on hand	0.04	0.03
Balances with Banks		
-In current accounts	14.17	3.60
	<b>14.21</b>	<b>3.63</b>

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

Place: Kolkata  
Date : 12th November 2020

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

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

Vinay Kumar Gupta  
Whole-Time Director  
DIN: 00574665

