

USHA MARTIN EDUCATION & SOLUTIONS LIMITED

CIN- L31300WB1997PLC085210

Registered Office: PS Srijan Tech Park, DN-52, Sector- V, Salt Lake City, Kolkata - 700 091

Tel: +91 33 33223700, Fax: + 91 33 33223800

**UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER & SIX MONTHS ENDED 30TH SEPTEMBER, 2015**

Part I							
(Rs in Lakh)							
	Particulars	Quarter ended			Half Year ended		Year ended
		30-09-15 (Unaudited)	30-06-15 (Unaudited)	30-09-14 (Unaudited)	30-09-15 (Unaudited)	30-09-14 (Unaudited)	31-03-15 (Audited)
1	Income from Operations						
	(a) Net Sales / Income from Operations (Net of Excise Duty)	31.50	20.47	162.11	51.97	177.41	333.27
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (Net)	31.50	20.47	162.11	51.97	177.41	333.27
2	Expenses						
	(a) Cost of Materials consumed	-	-	-	-	-	-
	(b) Purchases of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in Inventories of Finished Goods, Work in Progress and Stock-in-trade	-	-	-	-	-	-
	(d) Employee Benefits Expense	34.47	37.74	39.90	72.21	78.29	157.56
	(e) Depreciation and Amortisation Expense	5.67	5.95	12.94	11.62	17.60	29.29
	(f) Rent	6.10	6.48	7.88	12.58	15.76	29.71
	(g) Consultancy	12.82	15.60	39.55	28.42	46.59	106.72
	(h) Marketing cost	-	-	0.54	-	5.75	6.06
	(i) Other Expenses	45.77	19.26	60.79	65.03	84.52	146.90
	Total Expenses	104.83	85.03	161.60	189.86	248.51	476.24
3	Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	(73.33)	(64.56)	0.51	(137.89)	(71.10)	(142.97)
4	Other Income	3.72	2.43	0.60	6.15	1.50	16.89
5	Profit / (Loss) before Interest & Exceptional Items (3+4)	(69.61)	(62.13)	1.11	(131.74)	(69.60)	(126.08)
6	Finance Cost	6.75	5.55	5.52	12.30	10.35	21.26
7	Profit / (Loss) after Interest but before Exceptional Items (5-6)	(76.36)	(67.68)	(4.41)	(144.04)	(79.95)	(147.34)
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	(76.36)	(67.68)	(4.41)	(144.04)	(79.95)	(147.34)
10	Tax expense (Refer Note 2)	-	-	-	-	-	-
11	Net Profit / (Loss) from Ordinary Activities after tax (9- 10)	(76.36)	(67.68)	(4.41)	(144.04)	(79.95)	(147.34)
12	Extraordinary Items (net of tax expense Rs. Nil)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(76.36)	(67.68)	(4.41)	(144.04)	(79.95)	(147.34)
14	Share of Profit / (Loss) of Associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	(76.36)	(67.68)	(4.41)	(144.04)	(79.95)	(147.34)
17	Paid-up Equity Share Capital (Re. 1 per share)	264.16	264.16	264.16	264.16	264.16	264.16
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	1,678.24
19(i)	Earnings Per Share (before extraordinary items) (of Re. 1/- each) (not annualised)						
	(a) Basic	(0.29)	(0.26)	(0.02)	(0.55)	(0.30)	(0.56)
	(b) Diluted	(0.29)	(0.26)	(0.02)	(0.55)	(0.30)	(0.56)
19(ii)	Earnings Per Share (after extraordinary items) (of Re. 1/- each) (not annualised)						
	(a) Basic	(0.29)	(0.26)	(0.02)	(0.55)	(0.30)	(0.56)
	(b) Diluted	(0.29)	(0.26)	(0.02)	(0.55)	(0.30)	(0.56)



(Rs in Lakh)							
Particulars	Quarter ended			Half Year ended		Year ended	
	30-09-15 (Unaudited)	30-06-15 (Unaudited)	30-09-14 (Unaudited)	30-09-15 (Unaudited)	30-09-14 (Unaudited)	31-03-15 (Audited)	
Part II							
A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding -						
	-Number of shares	13,227,960	13,227,960	13,227,960	13,227,960	13,227,960	13,227,960
	-Percentage of Shareholding	50.08%	50.08%	50.08%	50.08%	50.08%	50.08%
2	Promoters and promoter group shareholding						
	a) Pledged/Encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares	-	-	-	-	-	-
	(as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares	-	-	-	-	-	-
	(as a % of the total share capital of the company)	-	-	-	-	-	-
	b) Non-encumbered						
	- Number of shares	11,388,396	11,388,396	11,388,396	11,388,396	11,388,396	11,388,396
	- Percentage of Shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	(as a % of the total shareholding of promoter and promoter group)						
	- Percentage of Shares	43.11%	43.11%	43.11%	43.11%	43.11%	43.11%
	(as a % of the total share capital of the company)						
B INVESTORS COMPLAINTS							
	Pending at the beginning of the quarter	-	-	-	-	-	-
	Received during the quarter	1					
	Disposed off during the quarter	1					
	Remaining un-resolved at the end of the quarter	-	-	-	-	-	-

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 5th November, 2015. The Statutory Auditors of the Company have conducted Limited Review of the above Financial Statements.
- The Company has unabsorbed depreciation available for set off under the Income Tax Act, 1961. However, in view of inability to assess future taxable income, the extent of net deferred tax assets which may be adjusted in the subsequent year is not ascertainable with virtual certainty at this stage and accordingly the same has not been recognised in the accounts on consideration of prudence.
- Due to seasonal nature of business, results of current quarter are not comparable to those of any previous quarters and should not be annualized.
- Previous quarters' / years' figures have been re-grouped / re-arranged wherever necessary.

Place : Kolkata
Dated : November 5, 2015



For Usha Martin Education & Solutions Limited

Debjit Bhattacharya
Debjit Bhattacharya
Whole-time Director
DIN: 02560547

USHA MARTIN EDUCATION & SOLUTIONS LIMITED

CIN- L31300WB1997PLC085210

Registered Office: PS Srijan Tech Park, DN-52, Sector- V, Salt Lake City,
Kolkata - 700 091. Tel: +91 33 33223700, Fax: +91 33 33223800

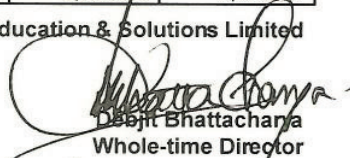
Standalone Statement of Assets & Liabilities

(Rs in Lakh)

	Particulars	(30-09-15)	(31-03-15)
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	264.16	264.16
	(b) Reserves and Surplus	1,534.20	1,678.24
	(c) Secured Loan	-	-
	(d) Unsecured Loan	-	-
	(e) Money received against Share Warrants	-	-
	Sub-total - Shareholders Funds	1,798.36	1,942.40
2	Share Application Money pending allotment	-	-
3	Minority Interest	-	-
4	Non- Current Liabilities		
	(a) Long Term Borrowings	-	-
	(b) Deferred Tax Liabilities (net)	-	-
	(c) Other Long Term Liabilities	-	-
	(d) Long Term Provisions	12.41	11.56
	Sub-total - Non Current Liabilities	12.41	11.56
5	Current liabilities		
	(a) Short Term Borrowings	202.89	142.89
	(b) Trade Payables	77.25	94.25
	(c) Other Current Liabilities	43.68	34.30
	(d) Short Term Provisions	67.85	67.85
	Sub-total - Current Liabilities	391.67	339.29
	TOTAL - EQUITY AND LIABILITIES	2,202.44	2,293.25
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets	211.77	229.45
	(b) Goodwill on consolidation	-	-
	(c) Non- Current Investments	1,605.00	1,605.00
	(d) Deferred Tax Assets (net)	-	-
	(e) Long Term Loans & Advances	33.62	23.75
	(f) Other Non-Current Assets	22.22	21.93
	Sub-total - Non- Current Assets	1,872.61	1,880.13
2	Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	-	-
	(c) Trade Receivables	130.36	219.38
	(d) Cash & Cash Equivalents	7.71	10.66
	(e) Short Term Loans & Advances	191.76	183.08
	(f) Other Current Assets	-	-
	Sub-total - Current Assets	329.83	413.12
	TOTAL - ASSETS	2,202.44	2,293.25

For Usha Martin Education & Solutions Limited

Place : Kolkata
Dated : 5th November, 2015


 Debjit Bhattacharya
 Whole-time Director



S. SWARUP & CO.
Chartered Accountants

21, Hemanta Basu Sarani,
3rd Floor, Room No.303, Kolkata-700001
Phone No: 2213-0054, Telefax: 2213-0055
Email id: ssc_gupta@rediffmail.com

The Board of Directors
Usha Martin Education & Solutions Limited
PS Srijan Tech Park, 4th Floor
DN-52, Sector- V, Salt Lake City
Kolkata 700 091

Report on Limited Review of the Un-Audited Consolidated Financial Results of the Company with its subsidiary for the quarter ended 30th September, 2015

1. We have reviewed the accompanying statement of Un-Audited Consolidated Financial Results of Usha Martin Education & Solutions Limited with Usha Martin Education Pvt. Ltd. for the quarter ended 30th September, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are free of material misstatement. 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, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



For S. Swarup & Co.
Chartered Accountants

A handwritten signature in black ink, appearing to read "S.S. Gupta".

(S.S. GUPTA)

Proprietor

Membership No. - 017897

Firm Registration No. 310089E

Kolkata
Dated: 5th November, 2015

USHA MARTIN EDUCATION & SOLUTIONS LIMITED

CIN- L31300WB1997PLC085210

Registered Office: PS Srijan Tech Park, DN-52, Sector- V, Salt Lake City, Kolkata - 700 091

Tel: +91 33 33223700, Fax: + 91 33 33223800

UNAUDITED CONSOLIDATED FINANCIAL RESULTS

FOR THE QUARTER & SIX MONTHS ENDED 30TH SEPTEMBER, 2015

Part I							
(Rs in Lakh)							
	Particulars	Quarter ended			Half Year ended		Year ended
		30-09-15 (Unaudited)	30-06-15 (Unaudited)	30-09-14 (Unaudited)	30-09-15 (Unaudited)	30-09-14 (Unaudited)	31-03-15 (Audited)
1	Income from Operations						
	(a) Net Sales / Income from Operations (Net of Excise Duty)	34.00	22.97	164.61	56.97	182.41	343.27
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income from Operations (Net)	34.00	22.97	164.61	56.97	182.41	343.27
2	Expenses						
	(a) Cost of Materials consumed	-	-	-	-	-	-
	(b) Purchases of Stock-in-Trade	-	-	-	-	-	-
	(c) Changes in Inventories of Finished Goods, Work in Progress and Stock-in-trade	-	-	-	-	-	-
	(d) Employee Benefits Expense	34.47	37.74	39.90	72.21	78.29	168.62
	(e) Depreciation and Amortisation Expense	5.67	5.95	12.94	11.62	17.60	29.29
	(f) Rent	6.10	6.48	7.88	12.58	15.76	29.71
	(g) Consultancy	14.96	15.66	40.10	30.62	47.19	107.72
	(h) Marketing cost	-	-	0.54	-	5.75	6.06
	(i) Other Expenses	47.52	21.52	64.40	69.04	91.99	150.66
	Total Expenses	108.72	87.35	165.76	196.07	256.58	492.06
3	Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	(74.72)	(64.38)	(1.15)	(139.10)	(74.17)	(148.79)
4	Other Income	5.67	4.32	2.38	9.99	5.12	24.09
5	Profit / (Loss) before Interest & Exceptional Items (3+4)	(69.05)	(60.06)	1.23	(129.11)	(69.05)	(124.70)
6	Finance Cost	6.75	5.55	5.52	12.30	10.35	21.26
7	Profit / (Loss) after Interest but before Exceptional Items (5-6)	(75.80)	(65.61)	(4.29)	(141.41)	(79.40)	(145.96)
8	Exceptional items	-	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	(75.80)	(65.61)	(4.29)	(141.41)	(79.40)	(145.96)
10	Tax expense (Refer Note 3)	0.17	0.63	0.05	0.80	0.19	0.45
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(75.97)	(66.24)	(4.34)	(142.21)	(79.59)	(146.41)
12	Extraordinary Items (net of tax expense Rs. Nil)	-	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(75.97)	(66.24)	(4.34)	(142.21)	(79.59)	(146.41)
14	Share of Profit / (Loss) of Associates	-	-	-	-	-	-
15	Minority Interest	-	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	(75.97)	(66.24)	(4.34)	(142.21)	(79.59)	(146.41)
17	Paid-up Equity Share Capital (Re. 1 per share)	264.16	264.16	264.16	264.16	264.16	264.16
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year	-	-	-	-	-	1,721.64
19(i)	Earnings Per Share (before extraordinary items) (of Re. 1/- each) (not annualised)						
	(a) Basic	(0.29)	(0.25)	(0.02)	(0.54)	(0.30)	(0.55)
	(b) Diluted	(0.29)	(0.25)	(0.02)	(0.54)	(0.30)	(0.55)
19(ii)	Earnings Per Share (after extraordinary items) (of Re. 1/- each) (not annualised)						
	(a) Basic	(0.29)	(0.25)	(0.02)	(0.54)	(0.30)	(0.55)
	(b) Diluted	(0.29)	(0.25)	(0.02)	(0.54)	(0.30)	(0.55)



(Rs in Lakh)						
Particulars	Quarter ended			Half Year ended		Year ended
	30-09-15 (Unaudited)	30-06-15 (Unaudited)	30-09-14 (Unaudited)	30-09-15 (Unaudited)	30-09-14 (Unaudited)	31-03-15 (Audited)
Part II						
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding -						
- Number of shares	13,227,960	13,227,960	13,227,960	13,227,960	13,227,960	13,227,960
- Percentage of Shareholding	50.08%	50.08%	50.08%	50.08%	50.08%	50.08%
2 Promoters and promoter group shareholding						
a) Pledged/Encumbered						
- Number of shares	-	-	-	-	-	-
- Percentage of shares	-	-	-	-	-	-
(as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares	-	-	-	-	-	-
(as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non-encumbered						
- Number of shares	11,388,396	11,388,396	11,388,396	11,388,396	11,388,396	11,388,396
- Percentage of Shares	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
(as a % of the total shareholding of promoter and promoter group)						
- Percentage of Shares	43.11%	43.11%	43.11%	43.11%	43.11%	43.11%
(as a % of the total share capital of the company)						
B INVESTORS COMPLAINTS						
Pending at the beginning of the quarter	-	-	-	-	-	-
Received during the quarter	1	1	1	1	1	1
Disposed off during the quarter	1	1	1	1	1	1
Remaining un-resolved at the end of the quarter	-	-	-	-	-	-

Notes :

- The above Consolidated 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 5th November, 2015. The Statutory Auditors of the Company have conducted Limited Review of the above Financial Statements.
- The above consolidated financial results have been compiled by following the principles set out in the Accounting Standard 21 "Consolidated Financial Statements".
- The Company has unabsorbed depreciation available for set off under the Income Tax Act, 1961. However, in view of inability to assess future taxable income, the extent of net deferred tax assets which may be adjusted in the subsequent year is not ascertainable with virtual certainty at this stage and accordingly the same has not been recognised in the accounts on consideration of prudence.
- Due to seasonal nature of business, results of current quarter are not comparable to those of any previous quarters and should not be annualized.
- Previous quarters' / years' figures have been re-grouped / re-arranged wherever necessary.
- Pursuant to amendment in clause 41 of the Listing Agreement, the particulars of Turnover, Profit before Tax and Profit after Tax on Standalone basis are furnished hereunder :

Particulars	Quarter ended			Half Year ended		Year ended
	30-09-15 (Unaudited)	30-06-15 (Unaudited)	30-09-14 (Unaudited)	30-09-15 (Unaudited)	30-09-14 (Unaudited)	31-03-15 (Audited)
Turnover	31.50	20.47	162.11	51.97	177.41	333.27
Profit/(Loss) before Tax	(76.36)	(67.68)	(4.41)	(144.04)	(79.95)	(147.34)
Profit/(Loss) after Tax	(76.36)	(67.68)	(4.41)	(144.04)	(79.95)	(147.34)

For Usha Martin Education & Solutions Limited

Place : Kolkata
Dated : November 5, 2015



[Signature]
Debjit Bhattacharya
Whole-time Director
DIN: 02560547

USHA MARTIN EDUCATION & SOLUTIONS LIMITED

CIN- L31300WB1997PLC085210

Reg. Office: PS Srijan Tech Park, DN-52, Sector- V, Salt Lake City, Kolkata - 700 091

Tel: +91 33 33223700, Fax: +91 33 33223800

Consolidated Statement of Assets & Liabilities

(Rs in Lakh)

	Particulars	(30-09-15)	(31-03-15)
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	264.16	264.16
	(b) Reserves and Surplus	1,579.43	1,721.64
	(c) Secured Loan	-	-
	(d) Unsecured Loan	-	-
	(e) Money received against Share Warrants	-	-
	Sub-total - Shareholders Funds	1,843.59	1,985.80
2	Share Application Money pending Allotment	-	-
3	Minority Interest	-	-
4	Non- Current Liabilities		
	(a) Long Term Borrowings	-	-
	(b) Deferred Tax Liabilities (net)	-	-
	(c) Other Long Term liabilities	-	-
	(d) Long Term Provisions	12.41	11.56
	Sub-total - Non Current Liabilities	12.41	11.56
5	Current Liabilities		
	(a) Short Term Borrowings	202.89	142.89
	(a) Trade Payables	80.18	94.97
	(b) Other Current Liabilities	43.72	34.39
	(c) Short Term Provisions	67.85	67.85
	Sub-total - Current Liabilities	394.64	340.10
	TOTAL - EQUITY AND LIABILITIES	2,250.64	2,337.46
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets	211.77	229.45
	(b) Goodwill on consolidation	-	-
	(c) Non- Current Investments	1,550.00	1,550.00
	(d) Deferred Tax Assets (net)	-	-
	(e) Long Term Loans & Advances	34.40	25.33
	(f) Other Non-Current Assets	111.45	107.69
	Sub-total - Non- Current Assets	1,907.62	1,912.47
2	Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	-	-
	(c) Trade Receivables	130.36	219.38
	(d) Cash & Cash Equivalents	8.00	10.80
	(e) Short Term Loans & Advances	204.66	194.81
	(f) Other Current Assets	-	-
	Sub-total - Current Assets	343.02	424.99
	TOTAL - ASSETS	2,250.64	2,337.46

For Usha Martin Education & Solutions Limited

Place : Kolkata
Dated : 5th November, 2015


Debjit Bhattacharya
 Whole-time Director



S. SWARUP & CO.
Chartered Accountants

21, Hemanta Basu Sarani,
3rd Floor, Room No.303, Kolkata-700001
Phone No: 2213-0054, Telefax: 2213-0055
Email id: ssc_gupta@rediffmail.com

The Board of Directors
Usha Martin Education & Solutions Limited
PS Srijan Tech Park, 4th Floor
DN-52, Sector- V, Salt Lake City
Kolkata 700 091

Report on Limited Review of the Un-Audited Standalone Financial Results of the Company for the quarter ended 30th September, 2015

1. We have reviewed the accompanying statement of Un-Audited Financial Results of Usha Martin Education & Solutions Limited for the quarter ended 30th September, 2015. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors / Committee of Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* 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 financial statements are free of material misstatement. 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, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.



For S. Swarup & Co.
Chartered Accountants

A handwritten signature in black ink, appearing to read "S.S. Gupta", written over a horizontal line.

(S.S. GUPTA)

Proprietor

Membership No. - 017897

Firm Registration No. 310089E

Kolkata

Dated: 5th November, 2015