



Usha Martin Education & Solutions Limited

PS Srijan Techpark, 4th Floor
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CIN -L31300WB1997PLC085210

Dated: 17th August, 2017

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 ended 30th June, 2017

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 ended 30th June, 2017.

With effect from, 1st April 2017, IND-AS has become applicable for our Company. Hence, the financial results have been prepared according to SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016.

Thanking you,
Yours truly

For Usha Martin Education & Solutions Limited

Chaitee Baral

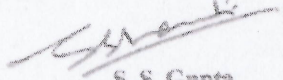
Chaitee Baral
Company Secretary
Enclosed: a/a

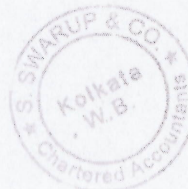
The Board of Directors
Usha Martin Education & Solutions Limited
PS Srijan Tech Park, 4th Floor
DN-52, Sector-V, Salt Lake City,
Kolkata-700 091

Report on Limited Review of the Un-Audited Standalone Financial Results of the Company for the quarter ended 30th June, 2017.

1. We have reviewed the accompanying statement of unaudited financial results of Usha Martin Education & Solutions Limited for the period ended 30th June, 2017 attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI's circular CIR/CFD/FAC/62/2016 dated July 5, 2016. This Statement which is the responsibility of the Company's Management and approved by the 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 issue a report on the Statement 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 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, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles 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 modified by SEBI's circular CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.
4. We have not reviewed the financial results and other financial information for the Quarter ended June 30, 2016 which have been presented solely based on the financial information compiled by the Management.

For S. Swarup & Co.
Chartered Accountants
(Firm's Registration No.310089E)


S. S. Gupta
(Proprietor)
(Membership No. 017897)



Place: Kolkata
Date: 17th August, 2017

USHA MARTIN EDUCATION & SOLUTIONS LIMITED

CIN- L31300WB1997PLC085210

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

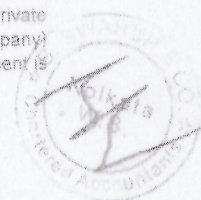
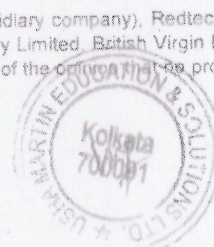
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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2017

		(Rs in Lakh)	
Sl. No.	Particulars	Quarter ended	
		30-06-2017 (Unaudited)	30-06-2016 (Unaudited)
1	Revenue from Operations	12.88	51.25
2	Other Income	1.50	1.67
3	Total Income (1+2)	14.38	52.92
4	Expenses		
	(a) Purchase of Traded Goods	-	-
	(b) Employee Benefits Expense	9.81	31.26
	(c) Finance Cost	9.03	9.64
	(d) Depreciation and Amortisation Expense	2.29	5.55
	(e) Other Expenses	18.38	42.99
	Total Expenses	39.51	89.44
5	Profit before tax (3-4)	(25.13)	(36.52)
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)	(25.13)	(36.52)
8	Other Comprehensive income, net of income tax		
	(a) (i) items that will not be classified to profit or loss	0.83	-
	(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	0.83	-
9	Total comprehensive income for the period (7+8)	(24.30)	(36.52)
10	Paid-up Equity Share Capital: (Face value Re. 1 each)	264.16	264.16
11	Earnings per share (of Re. 1 each) (not annualised)		
	(a) Basic (in Rs.)	(0.09)	(0.14)
	(b) Diluted (in Rs.)	(0.09)	(0.14)

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 17th August, 2017. The Statutory Auditors of the Company have conducted Limited Review of the above Financial Statements.
- 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. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
- 3) The Ind AS compliant financial results, pertaining to period ended June 30, 2016 have not been subject to limited review by the auditor. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.
- 4) The statement does not include Ind AS compliant results for the preceding quarter and previous year ended March 31, 2017 as the same is not mandatory as per SEBI's circular CIR/CFD/FAC/62/2016 dated July 5, 2016.
- 5) 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 the provision for impairment is considered necessary in respect of these investments.



- 6) 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.
- 7) The Company has provided for provision for bad debt in compliance with Ind AS.
- 8) The Company has only one reportable segment. Hence no segment reporting is required in accordance with IND AS 108 "Operating Segments "
- 9) The reconciliation of net profit or loss reported in accordance with Indian GAAP to total comprehensive income in accordance with Ind AS is given below.

Description	Corresponding 3 months ended in the previous year June 30, 2016 (Refer note 3)
Net profit/(loss) as per Previous GAAP (Indian GAAP)	(33.28)
Ind AS adjustments: Add/(less)	
Adjustment in trade receivable as per Ind AS	(3.24)
Tax impact on Ind AS adjustments	
Net profit/(loss) as per Ind AS	(36.52)
Other comprehensive income, net of income tax	
Total comprehensive income for the period	(36.52)

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 5, 2016 on account of implementation of Ind-AS by listed companies.

- 10) 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
- 11) Previous quarter figures have been re-grouped / re-arranged wherever necessary.

For Usha Martin Education & Solutions Limited

Place: Kolkata
Dated: 17th August, 2017



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

