



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: 9th February, 2018

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 nine months ended 31st December, 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 and nine months ended 31st December, 2017.

Thanking you,
Yours truly

For Usha Martin Education & Solutions Limited

Chaitēe Baral

Chaitēe Baral
Company Secretary
Enclosed: a/a

Review Report

To
The Board of Directors
Usha Martin Education & Solutions Limited
Godrej Waterside, Tower 1, Unit No.: 504
5th Floor, Plot –DP
Salt Lake City,
Sector -V
Kolkata-700 091

Report on Limited Review of the Un-Audited Financial Results of the Company for the Quarter and Nine- months ended 31st December, 2017.

We have reviewed the accompanying statement of Un-Audited Financial Results of Usha Martin Education & Solutions Limited for the Quarter and Nine months ended on 31st December, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, 'Review of interim financial information performed by the Independent Auditor of the Entity' 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.

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 recognized accounting practices and policies has not disclosed information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kolkata
Date: 9th February, 2018

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 33223700, Fax: + 91 33 33223800

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

		(Rs. in Lakh)				
Sl. No.	Particulars	Quarter ended			9 months ended	
		31-12-2017 (Unaudited)	30-09-2017 (Unaudited)	31-12-2016 (Unaudited)	31-12-2017 (Unaudited)	31-12-2016 (Unaudited)
1	Revenue from Operations	20.19	24.30	6.06	57.37	115.54
2	Other Income	2.21	3.00	5.45	6.71	8.80
3	Total Income (1+2)	22.40	27.30	11.51	64.08	124.34
4	Expenses					
	(a) Purchase of Traded Goods	-	-	-	-	-
	(b) Employee Benefits Expense	6.28	6.77	21.53	22.86	77.40
	(c) Finance Costs	8.99	9.56	7.44	27.58	26.87
	(d) Depreciation and Amortisation Expense	2.31	1.89	5.04	6.49	15.89
	(e) Other Expenses	5.92	12.98	27.91	37.28	109.04
	Total Expenses	23.50	31.20	61.92	94.21	229.20
5	Profit before tax (3-4)	(1.10)	(3.90)	(50.41)	(30.13)	(104.86)
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)	(1.10)	(3.90)	(50.41)	(30.13)	(104.86)
8	Other Comprehensive income, net of income tax					
	(a) (i) items that will not be classified to profit or loss	0.25	(2.46)	-	(1.37)	-
	(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	0.25	(2.46)	-	(1.37)	-
9	Total comprehensive income for the period (7+8)	(0.85)	(6.36)	(50.41)	(31.50)	(104.86)
10	Paid-up Equity Share Capital (Face value Re. 1 each)	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)	(0.02)	(0.19)	(0.12)	(0.40)
	(b) Diluted (in Rs.)	(0.00)	(0.02)	(0.19)	(0.12)	(0.40)

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 9th February, 2018. The Statutory Auditors of the Company have conducted Limited Review of the above Financial Statements.
- 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.
- The Ind AS compliant financial results, pertaining to period ended December 31, 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.
- The statement does not include Ind AS compliant results for the 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.
- 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.



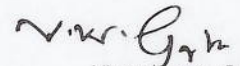
- 6) The company has opted to follow Cost model as its accounting policy for valuation of property, plant and equipments hence no adjustment are required for the same.
- 7) The Company has provided for provision for bad debt in compliance with Ind AS.
- 8) The Company has only one reportable segment. 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 December 31, 2016 (Refer note 3)
	(Rs. In Lakh)
Net profit/(loss) as per Previous GAAP (Indian GAAP)	(47.17)
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	(50.41)
Other comprehensive income, net of income tax	-
Total comprehensive income for the period	(50.41)

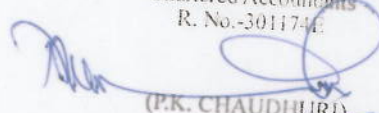
This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 5, 2016 on account of implementation of Ind AS by listed companies.

- 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 consideration of prudence.
- 11) Previous quarter 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: 9th February, 2018

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

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



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G. BASU & CO.
CHARTERED ACCOUNTANTS

BASU HOUSE
1ST FLOOR
3, CHOWRINGHEE APPROACH
KOLKATA - 700 072

Review Report

To
The Board of Directors
Usha Martin Education & Solutions Limited
Godrej Waterside, Tower 1, Unit No.: 504
5th Floor, Plot –DP
Salt Lake City,
Sector -V
Kolkata-700 091

Report on Limited Review of the Un-Audited Consolidated Financial Results of the Company with its subsidiary for the Quarter and Nine-months ended 31st December, 2017.

We have reviewed the accompanying statement of Un-Audited Financial Results of Usha Martin Education & Solutions Limited consolidated with Usha Martin Education Private Limited for the Quarter and Nine months ended on 31st December, 2017. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

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.

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 recognized accounting practices and policies has not disclosed information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Circular No. CIR/CFD/FAC/62/2016 dated 5th July, 2016 in the context of particulars meant for the period ended on December 31, 2017.

Place: Kolkata
Date: 9th February, 2018

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 33223700, Fax: + 91 33 33223800

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2017

		(Rs. in Lakh)				
Sl. No.	Particulars	Quarter ended			9 months ended	
		31-12-2017 (Unaudited)	30-09-2017 (Unaudited)	31-12-2016 (Unaudited)	31-12-2017 (Unaudited)	31-12-2016 (Unaudited)
1	Revenue from Operations	20.19	24.30	6.06	57.37	118.04
2	Other Income	4.48	5.27	7.73	13.56	15.58
3	Total Income (1+2)	24.67	29.57	13.79	70.93	133.62
4	Expenses					
	(a) Purchase of Traded Goods	-	-	-	-	-
	(b) Employee Benefits Expense	6.57	7.06	22.51	24.13	81.73
	(c) Finance Costs	8.99	9.56	7.44	27.58	26.87
	(d) Depreciation and Amortisation Expense	2.31	1.89	5.04	6.49	15.89
	(e) Other Expenses	7.04	14.48	29.44	40.60	112.36
	Total Expenses	24.91	32.99	64.43	98.80	236.85
5	Profit before tax (3-4)	(0.24)	(3.42)	(50.64)	(27.87)	(103.23)
6	Tax Expense					
	(a) Current Tax	0.15	0.14	-	0.58	0.58
	(b) Short/(Excess) provision of taxation for previous periods	-	-	-	-	-
	(c) Deferred Tax	-	-	-	-	-
	Total Tax Expense	0.15	0.14	-	0.58	0.58
7	Net Profit/(Loss) for the period (5-6)	(0.39)	(3.56)	(50.64)	(28.45)	(103.81)
8	Other Comprehensive income, net of income tax					
	(a) (i) items that will not be classified to profit or loss	0.25	(2.46)	-	(1.37)	-
	(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	0.25	(2.46)	-	(1.37)	-
9	Total comprehensive income for the period (7+8)	(0.14)	(6.02)	(50.64)	(29.82)	(103.81)
10	Paid up Equity Share Capital: (Face value Re: 1 each)	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)	(0.02)	(0.19)	(0.11)	(0.39)
	(b) Diluted (in Rs.)	(0.00)	(0.02)	(0.19)	(0.11)	(0.39)

- 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 9th February, 2018. 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".
 - 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.
 - The Ind AS compliant financial results, pertaining to period ended December 31, 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.
 - The statement does not include Ind AS compliant results for the 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.
 - 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.



- 7) 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.
- 8) The Company has provided for provision for bad debt in compliance with Ind AS.
- 9) The Company has only one reportable segment. Hence no segment reporting is required in accordance with IND AS 108 "Operating Segments".
- 10) 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 December 31, 2016 (Refer note 3)
Net profit/(loss) as per Previous GAAP (Indian GAAP)	(Rs. In Lakh) (47.40)
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	(50.64)
Other comprehensive income, net of income tax	
Total comprehensive income for the period	(50.64)

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.

- 11) 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.
- 12) Previous quarter 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 : 9th February, 2018

For G. BASU & CO.
Chartered Accountants
R. No.-201174E

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

