



**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: 10<sup>th</sup> August, 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 ended 30<sup>th</sup> June, 2018**

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 30<sup>th</sup> June, 2018.

Thanking you,  
Yours truly

**For Usha Martin Education & Solutions Limited**

*Chaitee Baral*

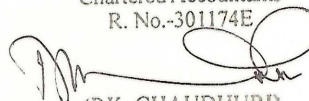
**Chaitee Baral**  
**Company Secretary**  
Enclosed: a/a

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

We have reviewed the unaudited financial results **Usha Martin Education & Solutions Limited**, (the "Company") for the quarter ended June 30, 2018 which are included in the accompanying Statement of Standalone unaudited financial results for the quarter ended June 30, 2018 (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 initialled 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 10.08.2018. 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 gratuity, 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.
4. The financial results of the company for the quarter ended June 30, 2017 was reviewed by another firm of chartered accountants who issued their unmodified conclusion, vide their report dated 04.08.2017. Our conclusion is not qualified in respect of these matters.

Place : Kolkata  
Date : 10.08.2018

For G. BASU & CO.  
Chartered Accountants  
R. No.-301174E  
  
(P.K. CHAUDHURY)  
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 ENDED 30TH JUNE, 2018

		(Rs. in Lakh)			
Sl. No.	Particulars	Quarter ended			Year ended
		30-06-2018 (Unaudited)	31-03-2018 (Unaudited)	30-06-2017 (Unaudited)	31-03-2018 (Audited)
1	Revenue from Operations	26.49	26.28	12.88	83.65
2	Other Income	0.32	10.39	1.50	17.10
3	<b>Total Income (1+2)</b>	<b>26.81</b>	<b>36.67</b>	<b>14.38</b>	<b>100.75</b>
4	<b>Expenses</b>				
	(a) Purchase of Traded Goods	-	-	-	-
	(b) Employee Benefits Expense	6.83	6.68	9.81	29.54
	(c) Finance Costs	5.13	8.74	9.03	36.32
	(d) Depreciation and Amortisation Expense	1.53	1.94	2.29	8.43
	(e) Other Expenses	4.27	5.77	21.32	43.05
	(f) Exceptional Items	-	-	-	-
	<b>Total Expenses</b>	<b>17.76</b>	<b>23.13</b>	<b>42.45</b>	<b>117.34</b>
5	<b>Profit before tax (3-4)</b>	<b>9.05</b>	<b>13.54</b>	<b>(28.07)</b>	<b>(16.59)</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>
7	<b>Net Profit/(Loss) for the period (5-6)</b>	<b>9.05</b>	<b>13.54</b>	<b>(28.07)</b>	<b>(16.59)</b>
8	<b>Other Comprehensive income, net of income tax</b>				
	(a) (i) items that will not be classified to profit or loss	-	0.02	0.83	(1.35)
	(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>0.02</b>	<b>0.83</b>	<b>(1.35)</b>
9	<b>Total comprehensive income for the period (7+8)</b>	<b>9.05</b>	<b>13.56</b>	<b>(27.24)</b>	<b>(17.94)</b>
10	Paid-up Equity Share Capital: (Face value Re. 1 each)	264.16	264.16	264.16	264.16
11	Earnings per share (of Re. 1 each) (not annualised)				
	(a) Basic (in Rs.)	0.03	0.05	(0.10)	(0.07)
	(b) Diluted (in Rs.)	0.03	0.05	(0.10)	(0.07)

**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 10th August, 2018. 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 investments in Usha Martin Education Private Limited (subsidiary company), Redtech Network India Private Limited (associate company) and Usha Communication Tecnology 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 provided for provision for bad debt in compliance with Ind AS.
- 6) The Company has only one reportable segment. Hence no segment reporting is required in accordance with IND AS 108 "Operating Segments "
- 7) 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:

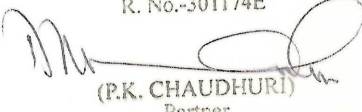
Description	Corresponding 3 months ended in the previous year June 30, 2017
	(Rs. In Lakh)
Net profit/(loss) as per Previous GAAP (Indian GAAP)	(25.13)
<b>Ind AS adjustments: Add/(less)</b>	
Adjustment in trade receivable as per Ind AS	(2.94)
Tax impact on Ind AS adjustments	-
Net profit /(loss) as per Ind AS	(28.07)
Other comprehensive income, net of income tax	0.83
<b>Total comprehensive income for the period</b>	<b>(27.24)</b>

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.

- 8) 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.
- 9) Statutory Auditors have provided an unmodified opinion on the Financial results.
- 10) Previous quarter figures have been re-grouped / re-arranged wherever necessary.

For Usha Martin Education & Solutions Limited

Place : Kolkata  
Dated : 10th August, 2018

For G. BASU & CO.  
Chartered Accountants  
R. No.-301174E  
  
(P.K. CHAUDHURI)  
Partner  
(M. No. 003814)





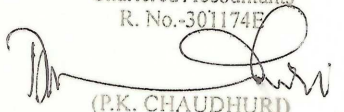
Vinay Kumar Gupta  
Whole-time Director  
DIN: 00574665

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

We have reviewed the unaudited financial results **Usha Martin Education & Solutions Limited**, (the "Company") Consolidated with **Usha Martin Education Pvt. Ltd.** for the quarter ended June 30, 2018 which are included in the accompanying Statement of Consolidated unaudited financial results for the quarter ended June 30, 2018 (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 initialled 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 10.08.2018. 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 gratuity, 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.
4. The financial results of the company for the quarter ended June 30, 2017 was reviewed by another firm of chartered accountants who issued their unmodified conclusion, vide their report dated 04.08.2017. Our conclusion is not qualified in respect of these matters.

Place : Kolkata  
Date : 10.08.2018

For G. BASU & CO.  
Chartered Accountants  
R. No.-301174E  
  
(P.K. CHAUDHURI)  
Partner  
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# USHA MARTIN EDUCATION & SOLUTIONS LIMITED

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

## STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30TH JUNE, 2018

		(Rs. in Lakh)			
Sl. No.	Particulars	Quarter ended			Year ended
		30-06-2018 (Unaudited)	31-03-2018 (Unaudited)	30-06-2017 (Unaudited)	31-03-2018 (Audited)
1	Revenue from Operations	26.49	24.28	12.88	81.65
2	Other Income	2.38	12.59	3.81	26.15
3	<b>Total Income (1+2)</b>	<b>28.87</b>	<b>36.87</b>	<b>16.69</b>	<b>107.80</b>
4	<b>Expenses</b>				
	(a) Purchase of Traded Goods	-	-	-	-
	(b) Employee Benefits Expense	7.12	6.96	10.49	31.09
	(c) Finance Costs	5.13	8.76	9.04	36.34
	(d) Depreciation and Amortisation Expense	1.53	1.94	2.29	8.43
	(e) Other Expenses	4.75	5.50	22.02	46.10
	(f) Exceptional Items	-	-	-	-
	<b>Total Expenses</b>	<b>18.53</b>	<b>23.16</b>	<b>43.84</b>	<b>121.96</b>
5	<b>Profit before tax (3-4)</b>	<b>10.34</b>	<b>13.71</b>	<b>(27.15)</b>	<b>(14.16)</b>
6	<b>Tax Expense</b>				
	(a) Current Tax	0.35	0.04	0.29	0.62
	(b) Short/(Excess) provision of taxation for previous periods	-	-	-	-
	(c) Deferred Tax	-	-	-	-
	<b>Total Tax Expense</b>	<b>0.35</b>	<b>0.04</b>	<b>0.29</b>	<b>0.62</b>
7	<b>Net Profit/(Loss) for the period (5-6)</b>	<b>9.99</b>	<b>13.67</b>	<b>(27.44)</b>	<b>(14.78)</b>
8	<b>Other Comprehensive income, net of income tax</b>				
	(a) (i) items that will not be classified to profit or loss	-	0.02	0.83	(1.35)
	(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>0.02</b>	<b>0.83</b>	<b>(1.35)</b>
9	<b>Total comprehensive income for the period (7+8)</b>	<b>9.99</b>	<b>13.69</b>	<b>(26.61)</b>	<b>(16.13)</b>
10	Paid-up Equity Share Capital: (Face value Re. 1 each)	264.16	264.16	264.16	264.16
11	Earnings per share (of Re. 1 each) (not annualised)				
	(a) Basic (in Rs.)	0.04	0.05	(0.10)	(0.06)
	(b) Diluted (in Rs.)	0.04	0.05	(0.10)	(0.06)

**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 10th August, 2018. The Statutory Auditors of the Company have conducted Limited Review of the above Financial Statements.
- 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. Beginning April 1, 2017, the Company has for the first time adopted Ind AS with a transition date of April 1, 2016.
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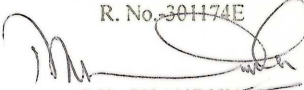
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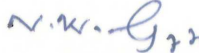
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For Usha Martin Education & Solutions Limited

Place : Kolkata  
Dated : 10th August, 2018

For G. BASU & CO.  
Chartered Accountants  
R. No. 301174E  
  
(P.K. CHAUDHURI)  
Partner  
(M. No. 003814)





Vinay Kumar Gupta  
Whole-time Director  
DIN: 00574665