



Usha Martin Education & Solutions Limited

Godrej Waterside, Tower-2, 12th Floor
Office No.: 1206, Block-DP, Sector-V
Salt Lake City, Kolkata 700091, India
Tel : +91 33 6810 3700
Website : www.umesl.co.in
CIN -L31300WB1997PLC085210

Dated: 7th February 2024

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 31st December, 2023

Pursuant to the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, please find enclosed the Unaudited Financial Results (Standalone & Consolidated) of the Company for the quarter and nine months ended on 31st December 2023, along with the Limited Review Report furnished by the Statutory Auditors on the same.

The Board Meeting adopting the Result was held on 7th February 2024 at 3.30 pm and the same was ended at 4.10 p.m. on the same day.

Thanking you,
Yours truly

For Usha Martin Education & Solutions Limited

Vinay Kumar Gupta
Whole-time Director
DIN: 00574665
Enclosed: a/a

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G. BASU & CO.
CHARTERED ACCOUNTANTS

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

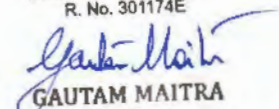
The Board of Directors,
Usha Martin Education & Solutions Limited,
Godrej Waterside, Tower II, Unit No.-1206,
12th Floor, Plot-DP, Sector-V,
Salt Lake City,
Kolkata – 700091.

We have reviewed the unaudited financial results of **USHA MARTIN EDUCATION & SOLUTIONS LIMITED**(the "Company") for the nine-months and quarter ended **December 31, 2023** which are included in the accompanying Statement of Standalone unaudited financial results for the nine-months and quarter ended **December 31, 2023** (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 7th February, 2024. 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, subject to absence of actuarial valuation of retirements and pending fair valuation of some of the unlisted investments, 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 contains any material misstatement.

UDIN : 24054728BKGT021903
Place : Kolkata
Date : 7.2.24

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


GAUTAM MAITRA
Partner
M. No. 054728

USHA MARTIN EDUCATION & SOLUTIONS LIMITED

CIN- L31300WB1997PLC085210

Registered Office: Godrej Waterside, Unit No. 1206, 12th Floor, Block DP- 5, Sector- V, Salt Lake City, Kolkata - 700 091.

Tel: +91 33 68103700

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED 31ST DECEMBER, 2023

| (Rs. in Lakh) | | | | | | | |
|---------------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| Sl. No. | Particulars | Quarter ended | | | Nine months ended | | Year ended |
| | | 31-12-2023 (Unaudited) | 30-09-2023 (Unaudited) | 31-12-2022 (Unaudited) | 31-12-2023 (Unaudited) | 31-12-2022 (Unaudited) | 31-03-2023 (Audited) |
| 1 | Revenue from Operations | 29.00 | 6.25 | 11.50 | 51.37 | 55.69 | 65.55 |
| 2 | Other Income | 0.06 | 15.67 | 2.70 | 16.23 | 4.99 | 11.00 |
| 3 | Total Income (1+2) | 29.06 | 21.92 | 14.20 | 67.60 | 60.68 | 76.55 |
| 4 | Expenses | | | | | | |
| | (a) Purchase of Traded Goods | - | - | - | - | - | - |
| | (b) Employee Benefits Expense | 5.59 | 5.09 | 5.29 | 15.94 | 16.92 | 23.01 |
| | (c) Finance Costs | 3.97 | 4.01 | 4.01 | 11.92 | 12.05 | 16.03 |
| | (d) Depreciation and Amortisation Expense | 0.05 | 0.06 | 0.01 | 0.16 | 0.03 | 0.07 |
| | (e) Other Expenses | 9.97 | 5.11 | 3.77 | 20.99 | 29.29 | 31.84 |
| | (f) Exceptional Items | - | - | - | - | - | - |
| | Total Expenses | 19.58 | 14.27 | 13.08 | 49.01 | 58.29 | 70.95 |
| 5 | Profit before tax (3-4) | 9.48 | 7.65 | 1.12 | 18.59 | 2.39 | 5.60 |
| 6 | Tax Expense | | | | | | |
| | (a) Current Tax | - | - | - | - | - | - |
| | (b) Short/(Excess) provision of taxation for previous periods | 0.00 | 0.03 | 0.34 | 0.03 | 0.34 | 0.34 |
| | (c) Deferred Tax | - | - | - | - | - | - |
| | Total Tax Expense | 0.00 | 0.03 | 0.34 | 0.03 | 0.34 | 0.34 |
| 7 | Net Profit/(Loss) for the period (5-6) | 9.48 | 7.62 | 0.78 | 18.56 | 2.05 | 5.26 |
| 8 | Other Comprehensive income, net of income tax | | | | | | |
| | (a) (i) items that will not be classified to profit or loss | - | - | - | - | - | 0.01 |
| | (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 | - | - | - | - | - | 0.01 |
| 9 | Total comprehensive income for the period (7+8) | 9.48 | 7.62 | 0.78 | 18.56 | 2.05 | 5.27 |
| 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.) | 0.04 | 0.03 | 0.00 | 0.07 | 0.01 | 0.02 |
| | (b) Diluted (in Rs.) | 0.04 | 0.03 | 0.00 | 0.07 | 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 7th February 2024.
- 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 amendments thereon and other recognised accounting practices and policies to the extent applicable.
- 3) The investments in Usha Martin Education Private Limited (subsidiary 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 only one reportable segment. Hence no segment reporting is required in accordance with IND AS 108 "Operating Segments."
- 5) 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.
- 6) Statutory Auditors have provided an unmodified opinion on the Financial results.

UDIN/124054728 BKG/2021903
Place Kolkata
Dated 7th February 2024



For Usha Martin Education & Solutions Limited

Vinay Kumar Gupta

Vinay Kumar Gupta
Whole-time Director
CIN: 00574665

For G. BASU & CO.
Chartered Accountants
R. No. 301174E
Gautam Maitra
GAUTAM MAITRA
Partner
M. No. 054728

The Board of Directors,
Usha Martin Education & Solutions Limited,
Godrej Waterside, Tower II, Unit No.-1206,
12th Floor, Plot-DP, Sector-V,
Salt Lake City,
Kolkata – 700091.

We have reviewed the unaudited financial results of **USHA MARTIN EDUCATION & SOLUTIONS LIMITED** (the "Company") Consolidated with **USHA MARTIN EDUCATION PRIVATE LIMITED** for the nine-months and quarter ended **December 31, 2023** which are included in the accompanying Statement of Consolidated unaudited financial results of the nine-months and quarter ended **December 31, 2023** (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 7th February, 2024. 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. The consolidated unaudited financial results include the unaudited financial results of a subsidiary, named Usha Martin Education Private Limited, whose unaudited financial statement, before consolidation adjustments, reflect total income of Rs 3.39 lacs, net profit after tax of Rs 1.35 lacs as considered in the consolidated unaudited financial results for the quarter ending **31st December, 2023**, which have been audited by another auditor whose report has been furnished to us by the management of the Holding company. The quarterly figures of the subsidiary have been derived arithmetically by deduction of preceding half-yearly figure from the nine-months' figure as presented in subsidiary's Dec'23 financial statement.
4. Our opinion on the unaudited consolidated quarterly financial results, in so far as it relates to the amounts and disclosures in respect of the subsidiary, is solely reliant on the report of the auditor of the subsidiary and is not modified in this respect.
5. Based on our review conducted as above, in enclosed unaudited result in absence of actuarial valuation of retirals, 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.

UDIN : 24054728BKGTPA5681

Place : Kolkata

Date : 7.2.24

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


GAUTAM MAITRA
Partner
M. No. 054728

USHA MARTIN EDUCATION & SOLUTIONS LIMITED

CIN- L31300WB1997PLC085210

Registered Office: Godrej Waterside, Unit No. 1206, 12th Floor, Block DP- 5, Sector- V, Salt Lake City, Kolkata - 700 091
Tel: +91 33 68103700

**STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER AND NINE MONTHS 31ST DECEMBER, 2023**

| | | (Rs. in Lakh) | | | | | |
|---------|---|---------------------------|---------------------------|---------------------------|---------------------------|---------------------------|-------------------------|
| Sl. No. | Particulars | Quarter ended | | | Nine months ended | | Year Ended |
| | | 31-12-2023 (Unaudited) | 30-09-2023 (Unaudited) | 31-12-2022 (Unaudited) | 31-12-2023 (Unaudited) | 31-12-2022 (Unaudited) | 31-03-2023 (Audited) |
| 1 | Revenue from Operations | 29.00 | 6.25 | 11.50 | 51.37 | 55.69 | 65.55 |
| 2 | Other Income | 1.20 | 16.80 | 3.86 | 19.62 | 8.41 | 15.52 |
| 3 | Total Income (1+2) | 30.20 | 23.05 | 15.36 | 70.99 | 64.10 | 81.07 |
| 4 | Expenses | | | | | | |
| | (a) Purchase of Traded Goods | - | - | - | - | - | - |
| | (b) Employee Benefits Expense | 5.59 | 5.09 | 5.80 | 15.94 | 18.70 | 25.30 |
| | (c) Finance Costs | 3.97 | 4.01 | 4.01 | 11.93 | 12.06 | 16.06 |
| | (d) Depreciation and Amortisation Expense | 0.05 | 0.06 | 0.01 | 0.16 | 0.03 | 0.07 |
| | (e) Other Expenses | 10.65 | 5.31 | 4.09 | 22.63 | 28.98 | 31.79 |
| | (f) Exceptional Items | - | - | - | - | - | - |
| | Total Expenses | 20.26 | 14.47 | 13.91 | 50.66 | 59.77 | 73.22 |
| 5 | Profit before tax (3-4) | 9.94 | 8.58 | 1.45 | 20.33 | 4.33 | 7.85 |
| 6 | Tax Expense | | | | | | |
| | (a) Current Tax | 0.11 | 0.14 | - | 0.33 | 0.40 | 0.50 |
| | (b) Short/(Excess) provision of taxation for previous periods | 0.07 | 0.03 | 0.34 | 0.10 | 1.02 | 1.02 |
| | (c) Deferred Tax | - | - | - | - | - | - |
| | Total Tax Expense | 0.18 | 0.17 | 0.34 | 0.43 | 1.42 | 1.52 |
| 7 | Net Profit/(Loss) for the period (5-6) | 9.76 | 8.41 | 1.11 | 19.90 | 2.91 | 6.33 |
| 8 | Other Comprehensive income, net of income tax | | | | | | |
| | (a) (i) items that will not be classified to profit or loss | - | - | - | - | - | 0.01 |
| | (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 | - | - | - | - | - | 0.01 |
| 9 | Total comprehensive income for the period (7+8) | 9.76 | 8.41 | 1.11 | 19.90 | 2.91 | 6.34 |
| 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.) | 0.04 | 0.03 | 0.00 | 0.08 | 0.01 | 0.02 |
| | (b) Diluted (in Rs.) | 0.04 | 0.03 | 0.00 | 0.08 | 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 7th February 2024.
- 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 amendments thereon and other recognised accounting practices and policies to the extent applicable.



- 4) The Company has only one reportable segment. Hence no segment reporting is required in accordance with IND AS 108 "Operating Segments".
- 5) 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.
- 6) Statutory Auditors have provided an unmodified opinion on the Financial results.

UDIN: 24054728BK9TPAS681
Place : Kolkata
Dated : 7th February 2024



For Usha Martin Education & Solutions Limited

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

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

Gautam Maitra
GAUTAM MAITRA
Partner
M. No. 054728