

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

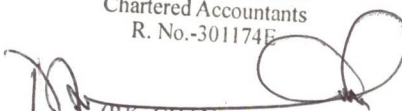
We have reviewed the unaudited financial results of **USHA MARTIN EDUCATION & SOLUTIONS LIMITED** (the "Company") for the quarter and half year ended September 30, 2019 which are included in the accompanying Statement of Standalone unaudited financial results for the quarter and half year ended September 30, 2019 (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 13<sup>th</sup> November, 2019. 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. Based on our review conducted as above, in enclosed unaudited result in absence of actuarial valuation of retiral, 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.

Place : Kolkata

Date : 13<sup>th</sup> November 2019

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

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



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

We have reviewed the unaudited financial results of **USHA MARTIN EDUCATION & SOLUTIONS LIMITED** (the “Company”) Consolidated with **USHA MARTIN EDUCATION PRIVATE LIMITED** for the quarter and half year ended September 30, 2019 which are included in the accompanying Statement of Consolidated unaudited financial results for the quarter and half year ended September 30, 2019 (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 13<sup>th</sup> November, 2019. 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 retiral, 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.

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

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



Place : Kolkata

Date : 13<sup>th</sup> November, 2019

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