



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: 29/11/2018

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

Dear Sir,

Re: Clarification on Formats for publishing Financial Result

This is in response to your email dated 26th November, 2018. In this matter kindly note that we had already submitted the Financial Result as per the format of Companies Act, 2013.

However, as required by you we are hereby re-submitting the Unaudited Financial Results of the Company, along with the Limited Review Report by the auditor, for the quarter and half year ended 30th September, 2018 along with Statement of Asset & Liabilities in revised Schedule III format.

Thanking You,

For Usha Martin Education & Solutions Limited

Chaitee Baral

**Chaitee Baral
Company Secretary**

The Board of Directors,
Usha Martin Education & Solutions Limited,
Godrej Waterside, Tower 1, Unit No.-504,
5th 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, 2018 which are included in the accompanying Statement of Standalone unaudited financial results for the quarter and half year ended September 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 14th November, 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 retiarls, 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 : 14th November, 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 HALF-YEAR ENDED 30TH SEPTEMBER, 2018

		(Rs. in Lakh)					
Sl. No.	Particulars	Quarter ended			Half-Year ended		Year ended
		30-09-2018 (Unaudited)	30-06-2018 (Unaudited)	30-09-2017 (Unaudited)	30-09-2018 (unaudited)	30-09-2017 (Unaudited)	31-03-2018 (Audited)
1	Revenue from Operations	18.74	26.49	24.30	45.23	37.18	83.65
2	Other Income	1.42	0.32	3.00	1.74	4.50	17.10
3	Total Income (1+2)	20.16	26.81	27.30	46.97	41.68	100.75
4	Expenses						
	(a) Purchase of Traded Goods	-	-	-	-	-	-
	(b) Employee Benefits Expense	7.92	6.83	6.77	14.75	16.58	29.54
	(c) Finance Costs	5.31	5.13	9.56	10.44	18.59	36.32
	(d) Depreciation and Amortisation Expense	1.45	1.53	1.89	2.98	4.18	8.43
	(e) Other Expenses	11.88	4.27	12.98	16.15	31.36	43.05
	(f) Exceptional Items	-	-	-	-	-	-
	Total Expenses	26.56	17.76	31.20	44.32	70.71	117.34
5	Profit before tax (3-4)	(6.40)	9.05	(3.90)	2.65	(29.03)	(16.59)
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)	(6.40)	9.05	(3.90)	2.65	(29.03)	(16.59)
8	Other Comprehensive income, net of income tax						
	(a) (i) items that will not be classified to profit or loss	-	-	(2.46)	-	(1.63)	(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	-	-	-	-	-	-
	Total other comprehensive income, net of income tax	-	-	(2.46)	-	(1.63)	(1.35)
9	Total comprehensive income for the period (7+8)	(6.40)	9.05	(6.36)	2.65	(30.66)	(17.94)
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.)	(0.02)	0.03	(0.02)	0.01	(0.12)	(0.07)
	(b) Diluted (in Rs.)	(0.02)	0.03	(0.02)	0.01	(0.12)	(0.07)

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 14th November, 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.
- 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 at this stage 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 repoting 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 September 30, 2017
Net profit/(loss) as per Previous GAAP (Indian GAAP)	(Rs. In Lakh) (3.90)
Ind AS adjustments: Add/(less)	
Adjustment in trade receivable as per Ind AS	-
Tax impact on Ind AS adjustments	-
Net profit /(loss) as per Ind AS	(3.90)
Other comprehensive income, net of income tax	(2.46)
Total comprehensive income for the period	(6.36)

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

V.K. Gupta

Vinay Kumar Gupta
Whole-time Director
DIN: 00574665

Place : Kolkata
Dated : 14th November, 2018

For G. BASU & CO.
Chartered Accountants
R. No.-301174E
(Signature)
(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 -
Standalone Statement of Assets & Liabilities

(Rs. in Lakh)

Particulars	30-09-18	31-03-18
	Unaudited	Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	130.58	133.56
Capital Work-in-Progress	-	-
Investment Property	-	-
Goodwill	-	-
Other Intangible Assets	-	-
Intangible assets under development	-	-
Biological assets other than bearer plants	-	-
Investments accounted for using equity method	-	-
	130.58	133.56
Non-Current Financial Assets		
Non-Current Investments	1,605.00	1,605.00
Trade receivables, non-current	-	-
Loans, non-current	12.21	13.51
Other non-current financial assets	6.04	6.04
Total Non-Current Financial Assets	1,623.26	1,624.55
Deferred Tax assets (net)	-	-
Other non-current assets	-	-
Total Non-Current Assets	1,753.83	1,758.11
Current Assets		
Inventories	-	-
Current Financial assets		
Current Investments	-	-
Trade receivables, current	8.05	14.60
Cash and Cash Equivalents	17.40	13.94
Bank balance other than cash and cash equivalents	-	-
Loans, current	97.66	92.66
Other current financial assets	-	-
Total Current financial assets	123.11	121.20
Current tax assets (net)	-	-
Other current assets	-	-
Total Current assets	123.11	121.20
Non-current assets classified as held for sale	-	-
Regulatory deferral account debit balances and related deferred tax assets	-	-
Total Assets	1,876.94	1,879.31
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	264.16	264.16
Other Equity	1,091.65	1,089.00
Total Equity	1,355.81	1,353.16
Liabilities		
Non-Current Liabilities		
Non-Current Financial Liabilities		
Financial Liabilities		
Borrowings	-	-
Trade payables	-	-
Other Non-Current financial Liabilities	-	-
Total non-Current Financial Liabilities	-	-
Provisions, non-current	124.98	124.52
Deferred tax liabilities (net)	-	-
Deferred Government grants, non current	-	-
Other non-current liabilities	-	-
Total non-Current Liabilities	124.98	124.52
Current Liabilities		
Current financial liabilities		
Borrowings, current	260.92	270.51
Trade Payables, current	50.40	49.39
Other current financial liabilities	84.74	81.64
Total current financial liabilities	396.06	401.54
Other current liabilities	-	-
Provisions, current	0.09	0.09
Current tax liabilities	-	-
Deferred Government grants, current	-	-
Total current liabilities	396.15	401.63
liability directly associated with assets in disposal group classified as held for sale	-	-
Regulatory deferral account credit balances and related deferred tax liability	-	-
Total Liabilities	521.13	526.15
Total Equity and Liabilities	1,876.94	1,879.31

Previous years' figures have been re-grouped / re-arranged wherever necessary

Chartered Accountants For Usha Martin Education & Solutions Limited


R. No.-30H74E

Place: Kolkata

Dated: 14th November, 2018


(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,
5th Floor, Plot-DP, Sector-V,
Salt Lake City,
Kolkata – 700 091.

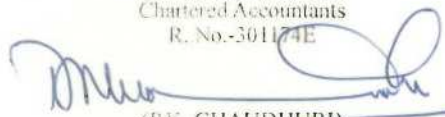
We have reviewed the unaudited financial results of **USHA MARTIN EDUCATION & SOLUTIONS LIMITED** (the "Company") Consolidated with **USHA MARTIN EDUCATION PRIVATE LIMITED** for the quarter and half year ended September 30, 2018 which are included in the accompanying Statement of Consolidated unaudited financial results for the quarter and half year ended September 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 14th November, 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 retiarls, 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 : 14th November, 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 HALF-YEAR ENDED 30TH SEPTEMBER, 2018

		(Rs. in Lakh)					
Sl. No.	Particulars	Quarter ended			Half-Year ended		Year Ended
		30-09-2018 (Unaudited)	30-06-2018 (Unaudited)	30-09-2017 (Unaudited)	30-09-2018 (Unaudited)	30-09-2017 (Unaudited)	31-03-2018 (Audited)
1	Revenue from Operations	18.74	26.49	24.30	45.23	37.18	81.65
2	Other Income	3.50	2.38	5.27	5.88	9.08	26.15
3	Total Income (1+2)	22.24	28.87	29.57	51.11	46.26	107.80
4	Expenses						
	(a) Purchase of Traded Goods	-	-	-	-	-	-
	(b) Employee Benefits Expense	8.21	7.12	7.06	15.33	17.56	31.09
	(c) Finance Costs	5.32	5.13	9.56	10.45	18.59	36.34
	(d) Depreciation and Amortisation Expense	1.45	1.53	1.89	2.98	4.18	8.43
	(e) Other Expenses	12.39	4.75	14.48	17.14	33.56	46.10
	(f) Exceptional Items	-	-	-	-	-	-
	Total Expenses	27.37	18.53	32.99	45.90	73.89	121.96
5	Profit before tax (3-4)	(5.13)	10.34	(3.42)	5.21	(27.63)	(14.16)
6	Tax Expense						
	(a) Current Tax	0.32	0.35	0.14	0.67	0.43	0.62
	(b) Short/(Excess) provision of taxation for previous periods	-	-	-	-	-	-
	(c) Deferred Tax	-	-	-	-	-	-
	Total Tax Expense	0.32	0.35	0.14	0.67	0.43	0.62
7	Net Profit/(Loss) for the period (5-6)	(5.45)	9.99	(3.56)	4.54	(28.06)	(14.78)
8	Other Comprehensive income, net of income tax						
	(a) (i) items that will not be classified to profit or loss	-	-	(2.46)	-	(1.63)	(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	-	-	-	-	-	-
	Total other comprehensive income, net of income tax	-	-	(2.46)	-	(1.63)	(1.35)
9	Total comprehensive income for the period (7+8)	(5.45)	9.99	(6.02)	4.54	(29.69)	(16.13)
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.)	(0.02)	0.04	(0.02)	0.02	(0.11)	(0.06)
	(b) Diluted (in Rs.)	(0.02)	0.04	(0.02)	0.02	(0.11)	(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 14th November, 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.
- 4) 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 at this stage no provision for impairment is considered necessary in respect of these investments.



- 5) 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.
- 6) The Company has provided for provision for bad debt in compliance with Ind AS.
- 7) The Company has only one reportable segment. Hence no segment repoting is required in accordance with IND AS 108 "Operating Segments "
- 8) 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 September 30, 2017
Net profit/(loss) as per Previous GAAP (Indian GAAP)	(Rs. in Lakh) (3.56)
Ind AS adjustments: Add/(less)	
Adjustment in trade receivable as per Ind AS	-
Tax impact on Ind AS adjustments	-
Net profit /(loss) as per Ind AS	(3.56)
Other comprehensive income, net of income tax	(2.46)
Total comprehensive income for the period	(6.02)

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.

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

Place : Kolkata
Dated : 14th November, 2018


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

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



For Usha Martin Education & Solutions Limited




Vinay Kumar Gupta
Whole-time Director
DIN: 00574665

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 - Consolidated Statement of Assets & Liabilities

(Rs. in Lakh)

Particulars	30-09-18	31-03-18
	Unaudited	Audited
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	130.58	133.56
Capital Work-in-Progress		
Investment Property		
Goodwill		
Other Intangible Assets		
Intangible assets under development		
Biological assets other than bearer plants		
Investments accounted for using equity method		
	130.58	133.56
Non-Current Financial Assets		
Non-Current Investments	1,550.00	1,550.00
Trade receivables, non-current		
Loans, non-current	12.21	13.51
Other non-current financial assets	6.04	6.10
Total Non-Current Financial Assets	1,568.26	1,569.61
Deferred Tax assets (net)		
Other non-current assets	-	-
Total Non-Current Assets	1,698.83	1,703.17
Current Assets		
Inventories		
Current Financial assets		
Current Investments	-	-
Trade receivables, current	8.05	14.60
Cash and Cash Equivalents	18.23	14.14
Bank balance other than cash and cash equivalents	-	-
Loans, current	195.58	187.44
Other current financial assets	-	-
Total Current financial assets	221.86	216.18
Current tax assets (net)	-	-
Other current assets	-	-
Total Current assets	221.86	216.18
Non-current assets classified as held for sale		
Regulatory deferral account debit balances and related deferred tax assets		
Total Assets	1,920.69	1,919.35
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	264.16	264.16
Other Equity	1,141.81	1,137.27
Total Equity	1,405.97	1,401.43
Liabilities		
Non-Current Liabilities		
Non-Current Financial Liabilities		
Financial Liabilities		
Borrowings	-	-
Trade payables	-	-
Other Non-Current financial Liabilities	-	-
Total non-Current Financial Liabilities	-	-
Provisions, non-current	124.98	124.52
Deferred tax liabilities (net)	-	-
Deferred Government grants, non current	-	-
Other non-current liabilities	-	-
Total non-Current Liabilities	124.98	124.52
Current Liabilities		
Current financial liabilities		
Borrowings, current	260.92	270.51
Trade Payables, current	52.40	52.53
Other current financial liabilities	76.33	70.27
Total current financial liabilities	389.65	393.31
Other current liabilities	-	-
Provisions, current	0.09	0.09
Current tax liabilities	-	-
Deferred Government grants, current	-	-
Total current liabilities	389.74	393.40
liability directly associated with assets in disposal group classified as held for sale	-	-
Regulatory deferral account credit balances and related deferred tax liability	-	-
Total Liabilities	514.72	517.92
Total Equity and Liabilities	1,920.69	1,919.35

Previous years' figures have been re-grouped / re-arranged wherever necessary

For Usha Martin Education & Solutions Limited

Chartered Accountants
R. No. 301174E

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



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



Place: Kolkata
Dated: 14th November, 2018