

USHA MARTIN EDUCATION & SOLUTIONS LIMITED
(Formerly : Usha Martin Infotech Limited)
Registered Office: 2A Shakespeare Sarani, Kolkata - 700 071

UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 31ST DECEMBER, 2009

(Rs. in Lakhs)

	Particulars	3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current year ended	Year to date figures for the previous year ended	Previous accounting year ended
		31/12/2009 (Unaudited)	31/12/2008 (Unaudited)	31/12/2009 (Unaudited)	31/12/2008 (Unaudited)	31/03/2009 (Audited)
1	(a) Net Sales / Income from Operations	109.05	28.21	445.16	127.61	230.88
	(b) Other Operating Income	-	-	-	-	-
	Total	109.05	28.21	445.16	127.61	230.88
2	Expenditure					
	(a) Increase/decrease in stock in trade and work in progress	-	-	-	-	-
	(b) Consumption of raw materials	-	-	-	-	-
	(c) Purchase of traded goods	-	-	-	-	-
	(d) Employee Costs	35.45	25.05	115.59	46.71	70.94
	(e) Rent	21.36	9.70	55.94	26.81	38.75
	(f) Consultancy	13.16	13.93	34.49	28.71	37.66
	(g) Marketing cost	1.29	5.03	77.59	14.83	24.46
	(h) Depreciation	9.43	6.62	27.08	8.89	16.14
	(i) Other Expenditure	21.06	12.09	104.47	33.63	46.85
	(j) Total	101.75	72.42	415.16	159.58	234.80
3	Profit from Operation before Other Income, Interest & Exceptional Items (1-2)	7.30	(44.21)	30.00	(31.97)	(3.92)
4	Other Income	5.67	41.23	16.31	48.38	51.95
5	Profit before Interest & Exceptional Items (3+4)	12.97	(2.98)	46.31	16.41	48.03
6	Interest	-	0.22	-	0.22	0.22
7	Profit after Interest but before Exceptional Items (5-6)	12.97	(3.20)	46.31	16.19	47.81
8	Exceptional items	-	-	-	(2.94)	(2.94)
9	Profit (+) / Loss (-) from Ordinary Activities before tax (7+8)	12.97	(3.20)	46.31	13.25	44.87
10	Tax Expense					
	Taxation (Refer Note 2)	-	-	-	-	-
	Fringe Benefit Tax	-	0.21	-	0.43	0.86
11	Net Profit (+) / Loss (-) from Ordinary Activities after tax (9-10)	12.97	(3.41)	46.31	12.82	44.01
12	Extraordinary Items (net of tax expense Rs. Nil)	-	-	-	-	-
13	Net Profit (+) / Loss (-) for the period (11-12)	12.97	(3.41)	46.31	12.82	44.01
14	Paid-up Equity Share Capital (Rs.5 per share)	1,320.79	1,320.79	1,320.79	1,320.79	1,320.79
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	4,354.79
16	Earnings Per Share (EPS)					
	(a) Basic and Diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.05	(0.01)	0.18	0.05	0.17
	(b) Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	0.05	(0.01)	0.18	0.05	0.17
17	Public Shareholding - -Number of shares -Percentage of Shareholding	13,235,960 50.11%	13,409,714 50.76%	13,235,960 50.11%	13,409,714 50.76%	13,176,775 49.88%

(Rs. In Lakhs)

	Particulars	3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current year ended	Year to date figures for the previous year ended	Previous accounting year ended
		31/12/2009 (Unaudited)	31/12/2008 (Unaudited)	31/12/2009 (Unaudited)	31/12/2008 (Unaudited)	31/03/2009 (Audited)
18	Promoters and promoter group shareholding					
	a) Pledged/Encumbered					
	- Number of shares	-	-	-	-	-
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
	- Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	-
	b) Non-encumbered					
	- Number of shares	11,380,396	11,206,642	11,380,396	11,206,642	11,439,591
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the company)	43.08%	42.42%	43.08%	42.42%	43.31%

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 18th January 2010.
- (a) The Company has unabsorbed depreciation and carried forward losses available for set off under the Income Tax Act, 1961. However, in view of inability to assess future taxable income, the extent of net deferred tax assets which may be adjusted in the subsequent year is not ascertainable with virtual certainty at this stage and accordingly the same has not been recognised in the accounts on consideration of prudence.
(b) In view of availability of brought forward loss and brought forward unabsorbed depreciation, no provision for Minimum Alternate Tax u/s 115JB of Income Tax Act 1984, has been made for the quarter under review.
- The shareholders of the Company, at their Extra-Ordinary General Meeting held on 23.12.2009 have passed a resolution to give effect to diminution in value of total investments held by the Company. The Company is in the process of filing a petition for the scheme of Restructuring of Capital and Reserves with Appropriate Authorities for confirmation of the resolution passed by the shareholders. BSE and NSE have accorded their No-objection towards the filing of confirmation petition.
- Due to seasonal nature of business, results of current quarter are not comparable to those of any previous quarters and should not be annualized.
- In terms of amended Clause 41 of the Listing Agreement, details of number of Investor Complaints for the quarter ended 31st December, 2009:
Complaints pending at the beginning of the quarter Nil
Complaints received and disposed off during the quarter 3
Complaints pending at the end of the quarter Nil
- Previous quarters' / years' figures have been regrouped / rearranged wherever necessary.

For Usha Martin Education & Solutions Limited
(Formerly : Usha Martin Infotech Limited)


Dejit Bhattacharya
Whole-time Director



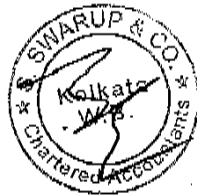
Kolkata : January 18, 2010

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Segmentwise Revenue, Results and Capital employed

Amount Rs. in Lakhs

Sl. No	Particulars	3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for the previous year ended	Previous accounting year ended
		31/12/2009 (Unaudited)	31/12/2008 (Unaudited)	31/12/2009 (Unaudited)	31/12/2008 (Unaudited)	31/03/2009 (Audited)
1	Segment Revenue (Income from Operations)					
	a) Software and Consultancy Division	15.00	-	30.00	-	-
	b) Learning Solution Division	94.05	28.21	415.16	127.61	230.88
	c) Unallocated	-	-	-	-	-
	Total Segment Revenue	109.05	28.21	445.16	127.61	230.88
	Less : Inter-Segment Revenue	-	-	-	-	-
	Income from Operations	109.05	28.21	445.16	127.61	230.88
2	Segment Results Profit/(Loss) before Tax and Interest					
	a) Software and Consultancy Division	23.80	33.69	31.73	19.63	15.83
	b) Learning Solution Division	1.44	(37.21)	31.86	(10.32)	24.92
	c) Unallocated	-	-	-	-	-
	Total	25.24	(3.52)	63.59	9.31	40.75
	Less:					
	a) Interest Expense / (Income) [Net]	(1.46)	(2.48)	(4.79)	(9.61)	(11.52)
	b) Other Un-allocable Expenditure (Net of Un-allocable income)	13.73	2.16	22.07	5.67	7.40
	Total Profit before Tax	12.97	(3.20)	46.31	13.25	44.87
3	Capital Employed (Segment Assets minus Segment Liabilities)					
	a) Software and Consultancy Division	(4.58)	(13.82)	(4.58)	(13.82)	11.08
	b) Learning Solution Division	265.55	152.96	265.55	152.96	172.93
	c) Unallocated	5,461.01	5,505.25	5,461.01	5,505.25	5,481.57
	Total	5,721.98	5,644.39	5,721.98	5,644.39	5,675.58



For Usha Martin Education & Solutions Limited
 (Formerly : Usha Martin Infotech Limited)

Debjit Bhattacharya
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 Whole-time Director

Kolkata : January 18, 2010