

USHA MARTIN EDUCATION & SOLUTIONS LIMITED
Registered Office: 2A Shakespeare Sarani, Kolkata - 700 071

AUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2012

Part I						
(Rs in Lakh)						
	Particulars	Quarter ended			Year ended	
		31-03-12 (Unaudited)	31-12-11 (Unaudited)	31-03-11 (Unaudited)	31-03-12 (Audited)	31-03-11 (Audited)
1	Income from Operations					
	(a) Net Sales / Income from Operations (Net of Excise Duty)	536.25	131.90	588.43	1,583.35	1,466.79
	(b) Other Operating Income	-	-	-	-	-
	Total Income from Operations (Net)	536.25	131.90	588.43	1,583.35	1,466.79
2	Expenses					
	(a) Cost of Materials consumed	-	-	-	-	-
	(b) Purchases of Stock-in-Trade	-	-	-	-	-
	(c) Changes in Inventories of Finished Goods, Work in Progress and Stock-in-trade	-	-	-	-	-
	(d) Employee Benefits Expense	107.08	118.19	135.76	501.24	453.97
	(e) Depreciation and Amortisation Expense	21.82	23.15	26.05	101.47	76.93
	(f) Rent	17.97	20.74	15.85	80.17	63.39
	(g) Consultancy	46.22	50.13	87.00	214.90	153.35
	(h) Marketing cost	34.26	22.10	40.57	219.28	188.27
	(i) Other Expenses	82.63	104.41	64.91	417.26	349.71
	Total Expenses	309.98	338.72	370.14	1,534.32	1,285.62
3	Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	226.27	(206.82)	218.29	49.03	181.17
4	Other Income	(0.75)	8.55	1.18	18.15	24.70
5	Profit / (Loss) before Interest & Exceptional Items (3+4)	225.52	(198.27)	219.47	67.18	205.87
6	Finance Cost	8.85	1.86	3.75	12.45	6.65
7	Profit / (Loss) after Interest but before Exceptional Items (5-6)	216.67	(200.13)	215.72	54.73	199.22
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	216.67	(200.13)	215.72	54.73	199.22
10	Tax expense (Refer Note 2)	2.44	-	16.09	10.35	39.71
11	Net Profit / (Loss) from Ordinary Activities after tax (9- 10)	214.23	(200.13)	199.63	44.38	159.51
12	Extraordinary Items (net of tax expense Rs. Nil)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	214.23	(200.13)	199.63	44.38	159.51
14	Share of Profit / (Loss) of Associates	-	-	-	-	-
15	Minority Interest	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	214.23	(200.13)	199.63	44.38	159.51
17	Paid-up Equity Share Capital (Re. 1 per share)	264.16	264.16	264.16	264.16	264.16
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				1,852.67	1,808.29
19(i)	Earnings Per Share (before extraordinary items) (of Re. 1/- each) (not annualised)					
	(a) Basic	0.81	(0.76)	0.76	0.17	0.60
	(b) Diluted	0.81	(0.76)	0.76	0.17	0.60
19(ii)	Earnings Per Share (after extraordinary items) (of Re. 1/- each) (not annualised)					
	(a) Basic	0.81	(0.76)	0.76	0.17	0.60
	(b) Diluted	0.81	(0.76)	0.76	0.17	0.60



(Rs in Lakh)						
Particulars	Quarter ended			Year ended		
	31-03-12 (Unaudited)	31-12-11 (Unaudited)	31-03-11 (Unaudited)	31-03-12 (Audited)	31-03-11 (Audited)	
Part II						
A PARTICULARS OF SHAREHOLDING						
1	Public Shareholding -					
	-Number of shares	13,249,435	13,249,435	13,249,435	13,249,435	13,249,435
	-Percentage of Shareholding	50.16%	50.16%	50.16%	50.16%	50.16%
2	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	11,366,921	11,366,921	11,366,921	11,366,921	11,366,921
	- Percentage of Shares	100.00%	100.00%	100.00%	100.00%	100.00%
	(as a % of the total shareholding of promoter and promoter group)					
	- Percentage of Shares	43.03%	43.03%	43.03%	43.03%	43.03%
	(as a % of the total share capital of the company)					
B INVESTORS COMPLAINTS						
	Pending at the beginning of the quarter	-	-	-	-	-
	Received during the quarter	1	7	2		
	Disposed off during the quarter	1	7	2		
	Remaining un resolved at the end of the quarter	-	-	-		

Notes :

- The above Consolidated 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 9th May 2012.
- The above consolidated financial results have been compiled by following the principles set out in the Accounting Standard 21 "Consolidated Financial Statements".
- 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. Provision for Income Tax has been made as per Income Tax Act 1961.
- Due to seasonal nature of business, results of current quarter are not comparable to those of any previous quarters and should not be annualized.
- Previous quarters' / years' figures have been re-grouped / re-arranged wherever necessary. The figures of last quarter are balancing figures between Audited figures in respect of the financial year and the published year to date figures.
- Pursuant to amendment in clause 41 of the Listing Agreement, the particulars of Turnover, Profit before Tax and Profit after Tax on Standalone basis are furnished hereunder :

Place : Kolkata
Dated : May 9, 2012



For Usha Martin Education & Solutions Limited

[Signature]
Debjit Bhattacharya
Whole-time Director

USHA MARTIN EDUCATION & SOLUTIONS LIMITED

Registered Office: 2A Shakespeare Sarani, Kolkata - 700 071

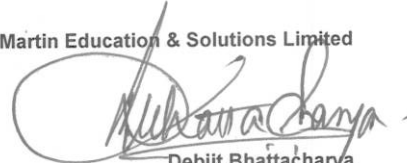
Segmentwise Revenue, Results and Capital employed on Consolidated basis

(Rs in Lakh)

Sl. No	Particulars	Quarter ended			Year ended	
		31-03-12 (Unaudited)	31-12-11 (Unaudited)	31-03-11 (Unaudited)	31-03-12 (Audited)	31-03-11 (Audited)
1	Segment Revenue (Income from Operations)					
	a) Software and Consultancy Division	15.00	16.46	59.40	71.50	125.98
	b) Learning Solution Division	521.25	115.44	529.03	1,511.85	1,340.81
	Total Segment Revenue	536.25	131.90	588.43	1,583.35	1,466.79
	Less : Inter-Segment Revenue	-	-	-	-	-
	Income from Operations	536.25	131.90	588.43	1,583.35	1,466.79
2	Segment Results Profit/(Loss) before Tax and Interest					
	a) Software and Consultancy Division	9.62	15.93	37.74	27.94	79.31
	b) Learning Solution Division	216.52	(209.69)	190.44	50.88	153.83
	Total	226.14	(193.76)	228.18	78.82	233.14
	Less:					
	a) Interest Expense / (Income) [Net]	8.61	0.55	3.69	3.95	6.29
	b) Other Un-allocable Expenditure (Net of Un-allocable income)	0.86	5.82	8.77	20.14	27.63
	Total Profit before Tax	216.67	(200.13)	215.72	54.73	199.22
3	Capital Employed (Segment Assets minus Segment Liabilities)					
	a) Software and Consultancy Division	(16.23)	(16.69)	4.39	(16.23)	4.39
	b) Learning Solution Division	638.17	501.33	561.15	638.17	561.15
	c) Unallocated	1,484.89	1,487.31	1,493.59	1,484.89	1,493.59
	Total	2,106.83	1,971.95	2,059.13	2,106.83	2,059.13

Previous quarters' / years' figures have been regrouped / rearranged wherever necessary.

For Usha Martin Education & Solutions Limited


Debit Bhattacharya
Whole-time Director

Place : Kolkata
Dated : May 9, 2012



USHA MARTIN EDUCATION & SOLUTIONS LIMITED

Registered Office: 2A Shakespeare Sarani, Kolkata - 700 071

Consolidated Statement of Assets & Liabilities

(Rs in Lakh)

	Particulars	(31-03-12)	(31-03-11)
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	264.16	264.16
	(b) Reserves and Surplus	1,852.67	1,808.29
	(c) Money received against Share Warrants	-	-
	Sub-total - Shareholders Funds	2,116.83	2,072.45
2	Share Application Money pending Allotment	-	-
3	Minority Interest	-	-
4	Non- Current Liabilities		
	(a) Long Term Borrowings	-	-
	(b) Deferred Tax Liabilities (net)	-	-
	(c) Other Long Term liabilities	-	-
	(d) Long Term Provisions	6.81	5.88
	Sub-total - Non Current Liabilities	6.81	5.88
5	Current Liabilities		
	(a) Trade Payables	172.10	123.89
	(b) Other Current Liabilities	41.28	105.02
	(c) Short Term Provisions	71.75	62.43
	Sub-total - Current Liabilities	285.13	291.34
	TOTAL - EQUITY AND LIABILITIES	2,408.77	2,369.67
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets	423.40	444.88
	(b) Goodwill on consolidation	-	-
	(c) Non- Current Investments	1,550.00	1,550.00
	(d) Deferred Tax Assets (net)	-	-
	(e) Long Term Loans & Advances	74.15	69.00
	(f) Other Non-Current Assets	11.66	14.99
	Sub-total - Non- Current Assets	2,059.21	2,078.87
2	Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	-	-
	(c) Trade Receivables	158.06	143.19
	(d) Cash & Cash Equivalents	29.68	15.95
	(e) Short Term Loans & Advances	158.06	127.75
	(f) Other Current Assets	3.76	3.91
	Sub-total - Current Assets	349.56	290.80
	TOTAL - ASSETS	2,408.77	2,369.67

For Usha Martin Education & Solutions Limited

Place : Kolkata
Dated : May 9, 2012



Debjit Bhattacharya

Debjit Bhattacharya
Whole-time Director

USHA MARTIN EDUCATION & SOLUTIONS LIMITED
Registered Office: 2A Shakespeare Sarani, Kolkata - 700 071

AUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER AND YEAR ENDED 31ST MARCH, 2012

Part I						
(Rs in Lakh)						
	Particulars	Quarter ended			Year ended	
		31-03-12 (Unaudited)	31-12-11 (Unaudited)	31-03-11 (Unaudited)	31-03-12 (Audited)	31-03-11 (Audited)
1	Income from Operations					
	(a) Net Sales / Income from Operations (Net of Excise Duty)	435.75	58.40	535.93	1,280.35	1,256.79
	(b) Other Operating Income	-	-	-	-	-
	Total Income from Operations (Net)	435.75	58.40	535.93	1,280.35	1,256.79
2	Expenses					
	(a) Cost of Materials consumed	-	-	-	-	-
	(b) Purchases of Stock-in-Trade	-	-	-	-	-
	(c) Changes in Inventories of Finished Goods, Work in Progress and Stock-in-trade	-	-	-	-	-
	(d) Employee Benefits Expense	83.93	96.11	126.49	411.17	427.64
	(e) Depreciation and Amortisation Expense	19.05	22.08	25.15	95.62	73.07
	(f) Rent	17.97	20.74	15.85	80.17	63.39
	(g) Consultancy	42.19	46.23	80.89	199.74	121.43
	(h) Marketing cost	5.16	10.29	32.66	172.34	169.70
	(i) Other Expenses	49.67	69.99	35.00	276.76	223.43
	Total Expenses	217.97	265.44	316.04	1,235.80	1,078.66
3	Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	217.78	(207.04)	219.89	44.55	178.13
4	Other Income	(1.18)	8.07	1.18	10.50	24.70
5	Profit / (Loss) before Interest & Exceptional Items (3+4)	216.60	(198.97)	221.07	55.05	202.83
6	Finance Cost	1.39	1.86	3.75	4.99	6.65
7	Profit / (Loss) after Interest but before Exceptional Items (5-6)	215.21	(200.83)	217.32	50.06	196.18
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	215.21	(200.83)	217.32	50.06	196.18
10	Tax expense (Refer Note 2)	2.41	-	15.48	9.55	39.10
11	Net Profit / (Loss) from Ordinary Activities after tax (9- 10)	212.80	(200.83)	201.84	40.51	157.08
12	Extraordinary Items (net of tax expense Rs. Nil)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	212.80	(200.83)	201.84	40.51	157.08
14	Share of Profit / (Loss) of Associates	-	-	-	-	-
15	Minority Interest	-	-	-	-	-
16	Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+14+15)	212.80	(200.83)	201.84	40.51	157.08
17	Paid-up Equity Share Capital (Re. 1 per share)	264.16	264.16	264.16	264.16	264.16
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				1,846.37	1,805.86
19(i)	Earnings Per Share (before extraordinary items) (of Re. 1/- each) (not annualised)					
	(a) Basic	0.81	(0.76)	0.76	0.15	0.59
	(b) Diluted	0.81	(0.76)	0.76	0.15	0.59
19(ii)	Earnings Per Share (after extraordinary items) (of Re. 1/- each) (not annualised)					
	(a) Basic	0.81	(0.76)	0.76	0.15	0.59
	(b) Diluted	0.81	(0.76)	0.76	0.15	0.59

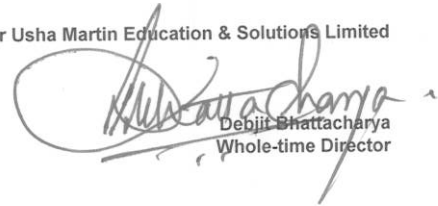


(Rs in Lakh)						
	Particulars	Quarter ended			Year ended	
		31-03-12 (Unaudited)	31-12-11 (Unaudited)	31-03-11 (Unaudited)	31-03-12 (Audited)	31-03-11 (Audited)
Part II						
A	PARTICULARS OF SHAREHOLDING					
1	Public Shareholding -					
	- Number of shares	13,249,435	13,249,435	13,249,435	13,249,435	13,249,435
	- Percentage of Shareholding	50.16%	50.16%	50.16%	50.16%	50.16%
2	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	11,366,921	11,366,921	11,366,921	11,366,921	11,366,921
	- Percentage of Shares	100.00%	100.00%	100.00%	100.00%	100.00%
	(as a % of the total shareholding of promoter and promoter group)					
	- Percentage of Shares	43.03%	43.03%	43.03%	43.03%	43.03%
	(as a % of the total share capital of the company)					
B	INVESTORS COMPLAINTS					
	Pending at the beginning of the quarter	-	-	-	-	-
	Received during the quarter	1	7	2		
	Disposed off during the quarter	1	7	2		
	Remaining un resolved at the end of the quarter	-	-	-		

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 9th May, 2012.
- 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. Provision for Income Tax has been made as per Income Tax Act 1961.
- Due to seasonal nature of business, results of current quarter are not comparable to those of any previous quarters and should not be annualized.
- Previous quarters' / years' figures have been re-grouped / re-arranged wherever necessary. The figures of last quarter are balancing figures between Audit figures in respect of the financial year and the published year to date figures.

For Usha Martin Education & Solutions Limited


Debjit Bhattacharya
Whole-time Director

Place : Kolkata
Dated : May 9, 2012



USHA MARTIN EDUCATION & SOLUTIONS LIMITED
Registered Office: 2A Shakespeare Sarani, Kolkata - 700 071

Standalone Segmentwise Revenue, Results and Capital employed

(Rs in Lakh)

Sl. No	Particulars	Quarter ended			Year ended	
		31-03-12 (Unaudited)	31-12-11 (Unaudited)	31-03-11 (Unaudited)	31-03-12 (Audited)	31-03-11 (Audited)
1	Segment Revenue (Income from Operations)					
	a) Software and Consultancy Division	15.00	16.46	59.40	71.50	125.98
	b) Learning Solution Division	420.75	41.94	476.53	1,208.85	1,130.81
	Total Segment Revenue	435.75	58.40	535.93	1,280.35	1,256.79
	Less : Inter-Segment Revenue	-	-	-	-	-
	Income from Operations	435.75	58.40	535.93	1,280.35	1,256.79
2	Segment Results Profit/(Loss) before Tax and Interest and unallocable expenditure					
	a) Software and Consultancy Division	9.62	15.93	37.74	27.94	79.31
	b) Learning Solution Division	207.60	(209.89)	192.04	45.96	150.79
	Total	217.22	(193.96)	229.78	73.90	230.10
	Less:					
	a) Interest Expense / (Income) [Net]	1.15	1.05	3.69	3.70	6.29
	b) Un-allocable Expenditure	0.86	5.82	8.77	20.14	27.63
	Total Profit before Tax	215.21	(200.83)	217.32	50.06	196.18
3	Capital Employed (Segment Assets minus Segment Liabilities)					
	a) Software and Consultancy Division	(16.23)	(16.69)	4.39	(16.23)	4.39
	b) Learning Solution Division	586.86	444.80	517.04	586.86	517.04
	c) Unallocated	1,539.89	1,542.31	1,548.59	1,539.89	1,548.59
	Total	2,110.52	1,970.42	2,070.02	2,110.52	2,070.02

Previous quarters' / years' figures have been regrouped / rearranged wherever necessary.



Place : Kolkata
Dated : May 9, 2012

USHA MARTIN EDUCATION & SOLUTIONS LIMITED

Registered Office: 2A Shakespeare Sarani, Kolkata - 700 071

Standalone Statement of Assets & Liabilities

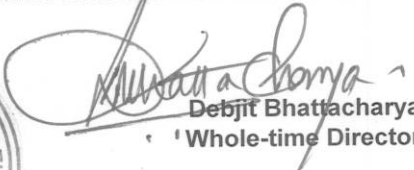
(Rs in Lakh)

	Particulars	(31-03-12)	(31-03-11)
		Audited	Audited
A	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	264.16	264.16
	(b) Reserves and Surplus	1,846.37	1,805.86
	(c) Money received against Share Warrants	-	-
	Sub-total - Shareholders Funds	2,110.53	2,070.02
2	Share Application Money pending allotment	-	-
3	Minority Interest	-	-
4	Non- Current Liabilities		
	(a) Long Term Borrowings	-	-
	(b) Deferred Tax Liabilities (net)	-	-
	(c) Other Long Term Liabilities	-	-
	(d) Long Term Provisions	6.43	5.88
	Sub-total - Non Current Liabilities	6.43	5.88
5	Current liabilities		
	(a) Trade Payables	134.01	102.11
	(b) Other Current Liabilities	35.31	102.83
	(c) Short Term Provisions	70.32	61.82
	Sub-total - Current Liabilities	239.64	266.76
	TOTAL - EQUITY AND LIABILITIES	2,356.60	2,342.66
B	ASSETS		
1	Non-Current Assets		
	(a) Fixed Assets	365.63	407.22
	(b) Goodwill on consolidation	-	-
	(c) Non- Current Investments	1,605.00	1,605.00
	(d) Deferred Tax Assets (net)	-	-
	(e) Long Term Loans & Advances	74.15	69.00
	(f) Other Non-Current Assets	5.00	5.00
	Sub-total - Non- Current Assets	2,049.78	2,086.22
2	Current Assets		
	(a) Current Investments	-	-
	(b) Inventories	-	-
	(c) Trade Receivables	153.33	143.19
	(d) Cash & Cash Equivalents	28.77	14.43
	(e) Short Term Loans & Advances	124.29	98.24
	(f) Other Current Assets	0.43	0.58
	Sub-total - Current Assets	306.82	256.44
	TOTAL - ASSETS	2,356.60	2,342.66

For Usha Martin Education & Solutions Limited

Place : Kolkata
Dated : May 9, 2012




Debjit Bhattacharya
 Whole-time Director