



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

PS Srijan Techpark, 4th Floor
DN - 52, Sector - V, Salt Lake City
Kolkata 700091, India
Tel : +91 33 4013 4700
Fax : +91 33 4013 4800
E-mail : contact@umitl.co.in
Website : www.umesl.co.in

Dated: January 27, 2011

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
Fax No. – 022 2659 8237 / 8238
Email – cmist@nse.co.in

The Secretary
Bombay Stock Exchange Limited
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400 001
Fax No. – 022 2272 3719 / 3121 / 2061
Email – corp.relations@bseindia.com

Dear Sir,

Re: Un-audited Financial Results for the third quarter ended 31st December, 2010

Pursuant to the provisions of the Listing Agreement entered into with the Stock Exchanges, we are pleased to send herewith the Un-audited financial results of the Company for the third quarter ended 31st December, 2010 for your records and necessary dissemination on your website record.

Limited Review Report of the Auditors on that date will be sent to you separately.

Thanking you,

Yours truly
For Usha Martin Education & Solutions Limited

[Dr. R. N. Chakraborty]
Company Secretary



CC: Luxembourg Stock Exchange

Enclosed: a/a

**UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER / NINE-MONTHS ENDED 31ST DECEMBER, 2010**

(Rs. In Lakhs)

	Particulars	Quarter ended	Quarter ended	Nine-months ended	Nine-months ended	Previous accounting year ended
		12/31/2010	12/31/2009	12/31/2010	12/31/2009	3/31/2010
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	(a) Net Sales / Income from Operations	109.72	109.05	779.35	445.16	777.99
	(b) Other Operating Income	-	-	-	-	-
	Total	109.72	109.05	779.35	445.16	777.99
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	122.49	35.45	297.99	115.59	188.41
	(e) Rent	15.31	21.36	47.54	55.94	73.83
	(f) Consultancy	14.50	13.16	59.85	34.49	81.95
	(g) Marketing cost	2.49	1.29	137.04	77.59	126.07
	(h) Depreciation	21.34	9.43	47.92	27.08	42.17
	(i) Other Expenditure	71.12	21.06	231.37	104.47	160.33
	(j) Total	247.25	101.75	821.71	415.16	672.76
3	Profit / (Loss) from Operation before Other Income, Interest & Exceptional Items (1-2)	(137.53)	7.30	(42.36)	30.00	105.23
4	Other Income	0.19	5.67	23.52	16.31	16.95
5	Profit / (Loss) before Interest & Exceptional Items (3+4)	(137.34)	12.97	(18.84)	46.31	122.18
6	Interest	2.30	-	2.30	-	-
7	Profit / (Loss) after Interest but before Exceptional Items (5-6)	(139.64)	12.97	(21.14)	46.31	122.18
8	Exceptional items	-	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	(139.64)	12.97	(21.14)	46.31	122.18
10	Tax Expense					
	Taxation (Refer Note 2)	-	-	23.62	-	20.77
	Fringe Benefit Tax	-	-	-	-	-
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(139.64)	12.97	(44.76)	46.31	101.41
12	Extraordinary Items (net of tax expense Rs. Nil)	-	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(139.64)	12.97	(44.76)	46.31	101.41
14	Paid-up Equity Share Capital (Rs. 1 per share) / (Rs. 5 per share)	264.16	1,320.79	264.16	1,320.79	1,320.79
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	4,456.21
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)	(0.53)	0.05	(0.17)	0.18	0.38
	(b) Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	(0.53)	0.05	(0.17)	0.18	0.38
17	Public Shareholding -					
	-Number of shares	13,249,435	13,235,960	13,249,435	13,235,960	13,235,960
	-Percentage of Shareholding	50.16%	50.11%	50.16%	50.11%	50.11%



[Signature]



	Particulars	Quarter ended	Quarter ended	Nine-months ended	Nine-months ended	Previous accounting year ended
		12/31/2010 (Unaudited)	12/31/2009 (Unaudited)	12/31/2010 (Unaudited)	12/31/2009 (Unaudited)	3/31/2010 (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	11,366,921	11,380,396	11,366,921	11,380,396	11,380,396
	- 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)	43.03%	43.08%	43.03%	43.08%	43.08%

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 27th January, 2011.
- 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 years 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.
- In terms of amended Clause 41 of the Listing Agreement, details of number of Investor Complaints for the quarter ended 31st December, 2010:

Complaints pending at the beginning of the quarter	Nil
Complaints received and disposed off during the quarter	5
Complaints pending at the end of the quarter	Nil
- Previous quarters' / years' figures have been re-grouped / re-arranged wherever necessary.

Place : Kolkata
Dated : January 27, 2011



For Usha Martin Education & Solutions Limited


Debjit Bhattacharya
Whole-time Director

USHA MARTIN EDUCATION & SOLUTIONS LIMITED

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

Standalone Segmentwise Revenue, Results and Capital employed

(Rs. In Lakhs)

Sl. No	Particulars	Quarter ended	Quarter ended	Nine-months ended	Nine-months ended	Previous accounting year ended
		12/31/2010 (Unaudited)	12/31/2009 (Unaudited)	12/31/2010 (Unaudited)	12/31/2009 (Unaudited)	3/31/2010 (Audited)
1	Segment Revenue (Income from Operations) a) Software and Consultancy Division b) Learning Solution Division	35.44 74.28	15.00 94.05	66.58 712.77	30.00 415.16	45.09 732.90
	Total Segment Revenue	109.72	109.05	779.35	445.16	777.99
	Less : Inter-Segment Revenue	-	-	-	-	-
	Income from Operations	109.72	109.05	779.35	445.16	777.99
2	Segment Results Profit/(Loss) before Tax and Interest and unallocable expenditure a) Software and Consultancy Division b) Learning Solution Division	7.55 (140.24)	23.80 1.44	41.57 (41.85)	31.73 31.86	50.98 103.98
	Total	(132.69)	25.24	(0.28)	63.59	154.96
	Less:					
	a) Interest Expense / (Income) [Net]	2.15	(1.46)	2.00	(4.79)	(5.43)
	b) Un-allocable Expenditure	4.80	13.73	18.86	22.07	38.21
	Total Profit before Tax	(139.64)	12.97	(21.14)	46.31	122.18
3	Capital Employed (Segment Assets minus Segment Liabilities) a) Software and Consultancy Division b) Learning Solution Division c) Unallocated	(18.39) 433.66 1,610.22	(4.58) 265.55 5,461.01	(18.39) 433.66 1,610.22	(4.58) 265.55 5,461.01	(7.26) 314.84 5,469.42
	Total	2,025.49	5,721.98	2,025.49	5,721.98	5,777.00

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

Place : Kolkata
Dated : January 27, 2011



For Usha Martin Education & Solutions Limited

[Signature]
Debit Bhattacharya
Whole-time Director

UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER / NINE MONTHS ENDED 31ST DECEMBER, 2010

(Rs. in Lakhs)

	Particulars	Quarter ended	Nine-months ended	Previous accounting year ended
		12/31/2010 (Unaudited)	12/31/2010 (Unaudited)	3/31/2010 (Audited)
1	(a) Net Sales / Income from Operations	169.64	936.85	777.99
	(b) Other Operating Income	-	-	-
	Total	169.64	936.85	777.99
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	129.86	312.96	188.41
	(e) Rent	15.31	48.25	73.83
	(f) Consultancy	23.99	85.66	81.95
	(g) Marketing cost	7.58	150.11	126.07
	(h) Depreciation	21.96	50.88	42.17
	(i) Other Expenditure	107.34	326.71	160.33
	(j) Total	306.04	974.57	672.76
3	Profit / (Loss) from Operation before Other Income, Interest & Exceptional Items (1-2)	(136.40)	(37.72)	105.23
4	Other Income	0.19	23.52	16.95
5	Profit / (Loss) before Interest & Exceptional Items (3+4)	(136.21)	(14.20)	122.18
6	Interest	2.30	2.30	-
7	Profit / (Loss) after Interest but before Exceptional Items (5-6)	(138.51)	(16.50)	122.18
8	Exceptional items	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	(138.51)	(16.50)	122.18
10	Tax Expense			
	Taxation (Refer Note 4)	-	23.62	20.77
	Fringe Benefit Tax	-	-	-
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	(138.51)	(40.12)	101.41
12	Extraordinary Items (net of tax expense Rs. Nil)	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(138.51)	(40.12)	101.41
14	Paid-up Equity Share Capital (Rs. 1 per share) / (Rs. 5 per share)	264.16	264.16	1,320.79
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	4,456.21
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)	(0.52)	(0.15)	0.38
	(b) Basic and Diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not annualised)	(0.52)	(0.15)	0.38
17	Public Shareholding -			
	-Number of shares	13,249,435	13,249,435	13,235,960
	-Percentage of Shareholding	50.16%	50.16%	50.11%




	Particulars	Quarter ended	Nine-months ended	Previous accounting year ended
		12/31/2010 (Unaudited)	12/31/2010 (Unaudited)	3/31/2010 (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	11,366,921	11,366,921	11,380,396
	- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%
	- Percentage of Shares (as a % of the total share capital of the company)	43.03%	43.03%	43.08%

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 27th January, 2011.
- The above consolidated financial results have been compiled by following the principles set out in the Accounting Standard 21 "Consolidated Financial Statements".
- There was no subsidiary during the previous year. As a result columns, relating to corresponding quarter and Nine-months ended in the previous accounting year, are not comparable and omitted from the statement.
- 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 years 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.
- In terms of amended Clause 41 of the Listing Agreement, details of number of Investor Complaints for the quarter ended 31st December, 2010:

Complaints pending at the beginning of the quarter	Nil
Complaints received and disposed off during the quarter	5
Complaints pending at the end of the quarter	Nil
- Previous quarters' / years' figures have been re-grouped / re-arranged wherever necessary.



Place : Kolkata
Dated : January 27, 2011

For Usha Martin Education & Solutions Limited


Debit 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 Lakhs)

Sl. No	Particulars	Quarter ended	Nine-months ended	Previous accounting year ended
		12/31/2010 (Unaudited)	12/31/2010 (Unaudited)	3/31/2010 (Audited)
1	Segment Revenue (Income from Operations)			
	a) Software and Consultancy Division	35.44	66.58	45.09
	b) Learning Solution Division	134.20	870.27	732.90
	Total Segment Revenue	169.64	936.85	777.99
	Less : Inter-Segment Revenue	-	-	-
	Income from Operations	169.64	936.85	777.99
2	Segment Results Profit/(Loss) before Tax and Interest			
	a) Software and Consultancy Division	7.55	41.57	50.98
	b) Learning Solution Division	(139.11)	(37.21)	103.98
	Total	(131.56)	4.36	154.96
	Less:			
	a) Interest Expense / (Income) (Net)	2.15	2.00	(5.43)
	b) Other Un-allocable Expenditure (Net of Un-allocable income)	4.80	18.86	38.21
	Total Profit before Tax	(138.51)	(16.50)	122.18
3	Capital Employed (Segment Assets minus Segment Liabilities)			
	a) Software and Consultancy Division	(18.39)	(18.39)	(7.26)
	b) Learning Solution Division	479.15	479.15	350.59
	c) Unallocated	1,555.22	1,555.22	5,433.67
	Total	2,015.98	2,015.98	5,777.00

Notes :

1. Previous quarters' / years' figures have been regrouped / rearranged wherever necessary.
2. There was no subsidiary during the previous year. As a result columns, relating to corresponding quarter and nine months ended of the previous accounting year, are not comparable and omitted from the statement.



Place : Kolkata
Dated : January 27, 2011

For Usha Martin Education & Solutions Limited

Debjit Bhattacharya
Debjit Bhattacharya
Whole-time Director

