

**AUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2011**

(Rs. in Lakhs)

	Particulars	Quarter ended		Year ended	
		3/31/2011 (Unaudited)	3/31/2010 (Unaudited)	3/31/2011 (Audited)	3/31/2010 (Audited)
1	(a) Net Sales / Income from Operations	559.98	332.83	1,339.33	777.99
	(b) Other Operating Income	-	-	-	-
	Total	559.98	332.83	1,339.33	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	125.44	72.82	423.43	188.41
	(e) Rent	15.85	17.89	63.39	73.83
	(f) Consultancy	61.58	47.46	121.43	81.95
	(g) Marketing cost	32.66	48.48	169.70	126.07
	(h) Depreciation	25.15	15.09	73.07	42.17
	(i) Other Expenditure	79.41	55.86	310.78	160.33
	(j) Total	340.09	257.60	1,161.80	672.76
3	Profit / (Loss) from Operation before Other Income, Interest & Exceptional Items (1-2)	219.89	75.23	177.53	105.23
4	Other Income	1.18	0.64	24.70	16.95
5	Profit / (Loss) before Interest & Exceptional Items (3+4)	221.07	75.87	202.23	122.18
6	Interest	3.75	-	6.05	-
7	Profit / (Loss) after interest but before Exceptional Items (5-6)	217.32	75.87	196.18	122.18
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	217.32	75.87	196.18	122.18
10	Tax Expense				
	Taxation (Refer Note 2)	15.48	20.77	39.10	20.77
	Fringe Benefit Tax	-	-	-	-
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	201.84	55.10	157.08	101.41
12	Extraordinary Items (net of tax expense Rs. Nil)	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	201.84	55.10	157.08	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
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	1,805.86	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)	0.76	0.21	0.59	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)	0.76	0.21	0.59	0.38
17	Public Shareholding -				
	-Number of shares	13,249,435	13,235,960	13,249,435	13,235,960
	-Percentage of Shareholding	50.16%	50.11%	50.16%	50.11%



	Particulars	Quarter ended		Year ended	
		3/31/2011	3/31/2010	3/31/2011	3/31/2010
		(Unaudited)	(Unaudited)	(Audited)	(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
	- Percentage of Shares	100.00%	100.00%	100.00%	100.00%
	(as a % of the total shareholding of promoter and promoter group)				
	- Percentage of Shares	43.03%	43.08%	43.03%	43.08%
	(as a % of the total share capital of the company)				

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 11 th May 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 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.
- In terms of amended Clause 41 of the Listing Agreement, details of number of Investor Complaints for the quarter ended 31st March, 2011:

Complaints pending at the beginning of the quarter	Nil
Complaints received and disposed off during the quarter	2
Complaints pending at the end of the quarter	Nil
- Previous quarters' / years' figures have been re-grouped / re-arranged wherever necessary.

For Usha Martin Education & Solutions Limited

Place : Kolkata
Dated : May 11, 2011



Debit Shattacharya
Debit Shattacharya
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		Year ended	
		31/03/2011 (Unaudited)	31/03/2010 (Unaudited)	31/03/2011 (Audited)	31/03/2010 (Audited)
1	Segment Revenue (Income from Operations)				
	a) Software and Consultancy Division	59.40	15.09	125.98	45.09
	b) Learning Solution Division	500.58	317.74	1,213.35	732.90
	Total Segment Revenue	559.98	332.83	1,339.33	777.99
	Less : Inter-Segment Revenue			-	-
	Income from Operations	559.98	332.83	1,339.33	777.99
2	Segment Results Profit/(Loss) before Tax and Interest and unallocable expenditure				
	a) Software and Consultancy Division	37.74	19.25	79.31	50.98
	b) Learning Solution Division	192.04	72.12	150.19	103.98
	Total	229.78	91.37	229.50	154.96
	Less:				
	a) Interest Expense / (Income) [Net]	3.69	(0.64)	5.69	(5.43)
	b) Un-allocable Expenditure	8.77	16.14	27.63	38.21
	Total Profit before Tax	217.32	75.87	196.18	122.18
3	Capital Employed (Segment Assets minus Segment Liabilities)				
	a) Software and Consultancy Division	(39.35)	(7.26)	(39.35)	(7.26)
	b) Learning Solution Division	499.36	314.84	499.36	314.84
	c) Unallocated	1,610.00	5,469.42	1,610.00	5,469.42
	Total	2,070.01	5,777.00	2,070.01	5,777.00

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

For Usha Martin Education & Solutions Limited

Place : Kolkata
Dated : May 11, 2011



[Signature]
Debjit Bhattacharya
Whole-time Director

USHA MARTIN EDUCATION & SOLUTIONS LIMITED

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

Standalone Statement of Assets & Liabilities

(Amount in Rupees)

Particulars	(31/03/2011)	(31/03/2010)
	Audited	Audited
SHAREHOLDERS FUND:		
(a) Capital	26,415,811	132,079,055
(b) Reserves and Surplus	180,585,997	445,621,126
LOAN FUNDS		
TOTAL	207,001,808	577,700,181
FIXED ASSETS	40,722,123	24,292,110
INVESTMENTS	160,500,000	544,980,700
CURRENT ASSETS, LOANS AND ADVANCES		
(a) Inventories		
(b) Sundry Debtors	14,318,644	3,512,505
(c) Cash & Bank Balances	1,943,189	6,680,920
(d) Other current assets	7,908,606	8,410,310
(e) Loans and Advances	8,873,004	4,369,378
Less: Current Liabilities and Provisions		
(a) Liabilities	20,493,465	12,011,842
(b) Provisions	6,770,293	2,533,900
MISCELLANEOUS EXPENDITURE (NOT WRITTEN OFF OR ADJUSTED)		
PROFIT AND LOSS ACCOUNT		
TOTAL	207,001,808	577,700,181

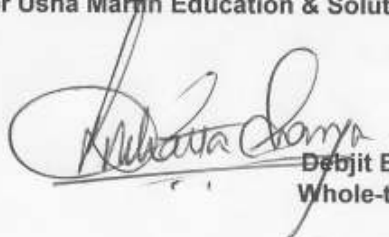
Notes:

The company has duly implemented the scheme of Capital Restructuring as sanctioned by Hon'ble Kolkata High Court on 6th April 2010 through reduction of capital, securities premium and capital redemption reserve and upon intimation to the Registrar of Companies, West Bengal, office of the Registrar of Companies has issued Certificate of Registration of order of the Hon'ble High Court on 4th May 2010. Pursuant to this, the Face Value of Equity Shares of the company has changed from Rs. 5/- each to Rs. 1/- each. The amount released from Capital Restructuring through reduction of capital is utilised to rationalize the value of Investments of the company.

For Usha Martin Education & Solutions Limited

Place : Kolkata
Dated : May 11, 2011




Debjit Bhattacharya
Whole-time Director

**AUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER / YEAR ENDED 31ST MARCH, 2011**

(Rs. in Lakhs)

	Particulars	Quarter ended		Year ended	
		3/31/2011 (Unaudited)	3/31/2010 (Unaudited)	3/31/2011 (Audited)	3/31/2010 (Audited)
1	(a) Net Sales / Income from Operations	612.48	332.83	1,549.33	777.99
	(b) Other Operating Income	-	-	-	-
	Total	612.48	332.83	1,549.33	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	134.71	72.82	447.67	188.41
	(e) Rent	15.85	17.89	64.10	73.83
	(f) Consultancy	67.69	47.46	153.35	81.95
	(g) Marketing cost	40.57	48.48	190.68	126.07
	(h) Depreciation	26.05	15.09	76.93	42.17
	(i) Other Expenditure	109.32	55.86	436.03	160.33
	(j) Total	394.19	257.60	1,368.76	672.76
3	Profit / (Loss) from Operation before Other Income, Interest & Exceptional Items (1-2)	218.29	75.23	180.57	105.23
4	Other Income	1.18	0.64	24.70	16.95
5	Profit / (Loss) before Interest & Exceptional Items (3+4)	219.47	75.87	205.27	122.18
6	Interest	3.75	-	6.05	-
7	Profit / (Loss) after Interest but before Exceptional Items (5-6)	215.72	75.87	199.22	122.18
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	215.72	75.87	199.22	122.18
10	Tax Expense				
	Taxation (Refer Note 3)	16.09	20.77	39.71	20.77
	Fringe Benefit Tax	-	-	-	-
11	Net Profit / (Loss) from Ordinary Activities after tax (9-10)	199.63	55.10	159.51	101.41
12	Extraordinary Items (net of tax expense Rs. Nil)	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	199.63	55.10	159.51	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
15	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	1,808.29	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)	0.76	0.21	0.60	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)	0.76	0.21	0.60	0.38
17	Public Shareholding -				
	-Number of shares	13,249,435	13,235,960	13,249,435	13,235,960
	-Percentage of Shareholding	50.16%	50.11%	50.16%	50.11%



Particulars	Quarter ended		Year ended	
	3/31/2011 (Unaudited)	3/31/2010 (Unaudited)	3/31/2011 (Audited)	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
- Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	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%

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 11 th May 2011.
- 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.
- In terms of amended Clause 41 of the Listing Agreement, details of number of Investor Complaints for the quarter ended 31st March, 2011:

Complaints pending at the beginning of the quarter	Nil
Complaints received and disposed off during the quarter	2
Complaints pending at the end of the quarter	Nil
- Previous quarters' / years' figures have been re-grouped / re-arranged wherever necessary.

For Usha Martin Education & Solutions Limited

Place : Kolkata
Dated : May 11, 2011



Debit Bhattacharya
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		Year ended	
		31/03/2011 (Unaudited)	31/03/2010 (Unaudited)	31/03/2011 (Audited)	31/03/2010 (Audited)
1	Segment Revenue (Income from Operations) a) Software and Consultancy Division b) Learning Solution Division	59.40 553.08	15.09 317.74	125.98 1,423.35	45.09 732.90
	Total Segment Revenue	612.48	332.83	1,549.33	777.99
	Less : Inter-Segment Revenue				
	Income from Operations	612.48	332.83	1,549.33	777.99
2	Segment Results Profit/(Loss) before Tax and Interest a) Software and Consultancy Division b) Learning Solution Division	37.74 190.44	19.25 72.12	79.31 153.23	50.98 103.98
	Total	228.18	91.37	232.54	154.96
	Less:				
	a) Interest Expense / (Income) [Net]	3.69	(0.64)	5.69	(5.43)
	b) Other Un-allocable Expenditure (Net of Un-allocable income)	8.77	16.14	27.63	38.21
	Total Profit before Tax	215.72	75.87	199.22	122.18
3	Capital Employed (Segment Assets minus Segment Liabilities) a) Software and Consultancy Division b) Learning Solution Division c) Unallocated	(39.35) 501.79 1,610.00	(7.26) 350.59 5,433.67	(39.35) 501.79 1,610.00	(7.26) 350.59 5,433.67
	Total	2,072.44	5,777.00	2,072.44	5,777.00

Note :

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

For Usha Martin Education & Solutions Limited

Place : Kolkata
Dated : May 11, 2011



Debjit Bhattacharya
Debjit Bhattacharya
Whole-time Director

USHA MARTIN EDUCATION & SOLUTIONS LIMITED

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

Consolidated Statement of Assets & Liabilities

(Amount in Rupees)

Particulars	(31/03/2011)	(31/03/2010)
	Audited	Audited
SHAREHOLDERS FUND:		
(a) Capital	26,415,811	132,079,055
(b) Reserves and Surplus	180,828,624	445,621,126
LOAN FUNDS		
TOTAL	207,244,435	577,700,181
FIXED ASSETS	44,488,347	26,681,855
INVESTMENTS	155,000,000	541,405,700
CURRENT ASSETS, LOANS		-
AND ADVANCES		-
(a) Inventories		-
(b) Sundry Debtors	14,318,644	3,512,505
(c) Cash & Bank Balances	2,094,693	7,095,662
(d) Other current assets	7,908,606	8,410,310
(e) Loans and Advances	11,824,555	4,912,953
Less: Current Liabilities and		-
Provisions		-
(a) Liabilities	22,890,902	13,449,585
(b) Provisions	6,831,253	2,533,900
MISCELLANEOUS	1,331,745	1,664,681
EXPENDITURE (NOT		
WRITTEN OFF OR		
ADJUSTED)		
PROFIT AND LOSS ACCOUNT		
TOTAL	207,244,435	577,700,181

Notes :

The company has duly implemented the scheme of Capital Restructuring as sanctioned by Hon'ble Kolkata High Court on 6th April 2010 through reduction of capital, securities premium and capital redemption reserve and upon intimation to the Registrar of Companies, West Bengal, office of the Registrar of Companies has issued Certificate of Registration of order of the Hon'ble High Court on 4th May 2010. Pursuant to this, the Face Value of Equity Shares of the company has changed from Rs. 5/- each to Rs. 1/- each. The amount released from Capital Restructuring through reduction of capital is utilised to rationalize the value of Investments of the company.

For Usha Martin Education & Solutions LimitedPlace : Kolkata
Dated : May 11, 2011
Debjit Bhattacharya
Whole-time Director