Usha Martin Education & Solutions Limited
Regd. Office : PS Srijan Techpark, 5th Floor
DN - 52, Sector-V, Salt Lake City
Kolkata - 700 091, India
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Fax: +91 33 4013 4800
E-mail: contact@umitl.co.in
Website: www.umesl.co.in

Dated: 7th May, 2013

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

The Secretary
Bombay Stock Exchange Limited
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai – 400 001

Dear Sir,

Re: Press Release

Please find enclosed herewith "Press Release" for the year ended 31st March, 2013 for your records.

Thanking you,

Yours truly

For Usha Martin Education & Solutions Limited

[Dr. R. N. Chakraborty]

Company Secretary

CC: Luxembourg Stock Exchange

UMESL declares results for the financial year 2012-13

Kolkata, May 7th, 2013: Usha Martin Education & Solutions Limited's (UMESL) Board met today to consider the Audited Financial Results for the financial year ended 31st March, 2013.

The Company recorded Rs. **1560.99** lakhs as consolidated revenue for the financial year ended 31st March, 2013 and Rs. **1199.28** lakhs as revenue on a standalone basis. Consolidated profit after tax for the year ended 31st March, 2013 stood at Rs. **38.95** lakhs whereas its standalone profit after tax was at Rs. **34.78** lakhs. Continuous efforts are being made by the Company to improve its operational performance.

During the financial year, the Company has successfully trained and provided placement assistance to over 80% of the graduate students enrolled in its various study centers.

The Company also continues its full support to Usha Martin University Foundation Trust in its endeavor for setting up the proposed University in the State of Jharkhand, which is progressing according to plan.

However, the Company has a wholly-owned Indian subsidiary Usha Martin Education Private Limited ("**UMEPL**"). UMEPL is catering to school Education Segment. During the year under review, UMEPL was mainly engaged in providing school support services to all the schools of Usha Martin School Trust, currently functioning in West Bengal and Bihar. It also has certain brands in the name 'Usha Martin Schools' and other logos, styles, labels etc. related to it. However, Usha Martin School Trust has decided to foray into running high end schools (with air conditioned classrooms, buses, state of the art laboratories and extracurricular activities) from this year onwards. On the other hand, based on the experience of last three years of operation, the Board of Directors' of UMEPL feels that running school management services requires considerable upfront capital investments and the existing resources available with the Company cannot support such required investments especially considering that returns on investment come over an extended period of time. As such, the management of UMEPL thought it appropriate to change its Business model to licensing and consultancy and sell of its school management business. Accordingly, steps are being taken for obtaining shareholders' approval to give effect to such sale. However, UMEPL will continue to own its' UM School Brands and continue to earn royalty and/or license fees even after sale of the existing school management business.

Contact details:
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