



Usha Martin Education & Solutions Limited

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Dated: 1st August, 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: Clause 41- Unaudited Financial Results for the first quarter ended 30th June, 2013

Pursuant to the provisions of Clause 41 of the Listing Agreement, please find enclosed the Unaudited Financial Results of the Company, for the first quarter ended 30th June, 2013, adopted at the Board Meeting held on today, 1st August, 2013.

Thanking you,
Yours truly
For Usha Martin Education & Solutions Limited

[Dr. R. N. Chakraborty]
Company Secretary

CC: Luxembourg Stock Exchange

Enclose: As above.

**UNAUDITED STANDALONE FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE, 2013**

Part I					
(Rs in Lakh)					
	Particulars	Quarter ended			Year ended
		30-06-13 (Unaudited)	31-03-13 (Unaudited)	30-06-12 (Unaudited)	31-03-13 (Audited)
1	Income from Operations				
	(a) Net Sales / Income from Operations (Net of Excise Duty)	14.30	497.65	24.76	1,192.55
	(b) Other Operating Income	-	-	-	-
	Total Income from Operations (Net)	14.30	497.65	24.76	1,192.55
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	71.57	80.92	106.58	387.90
	(e) Depreciation and Amortisation Expense	8.55	10.53	20.76	64.08
	(f) Rent	15.75	15.99	17.75	70.13
	(g) Consultancy	10.85	60.98	28.17	175.19
	(h) Marketing cost	5.09	5.21	77.76	131.96
	(i) Other Expenses	55.48	83.86	92.54	315.96
	Total Expenses	167.29	257.49	343.56	1,145.22
3	Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	(152.99)	240.16	(318.80)	47.33
4	Other Income	0.64	3.95	0.01	6.73
5	Profit / (Loss) before Interest & Exceptional Items (3+4)	(152.35)	244.11	(318.79)	54.06
6	Finance Cost	2.37	3.87	3.12	11.04
7	Profit / (Loss) after Interest but before Exceptional Items (5-6)	(154.72)	240.24	(321.91)	43.02
8	Exceptional items	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	(154.72)	240.24	(321.91)	43.02
10	Tax expense (Refer Note 2)	-	8.25	-	8.25
11	Net Profit / (Loss) from Ordinary Activities after tax (9- 10)	(154.72)	231.99	(321.91)	34.77
12	Extraordinary Items (net of tax expense Rs. Nil)	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(154.72)	231.99	(321.91)	34.77
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)	(154.72)	231.99	(321.91)	34.77
17	Paid-up Equity Share Capital (Re. 1 per share)	264.16	264.16	264.16	264.16
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				1,881.14
19(i)	Earnings Per Share (before extraordinary items) (of Re 1/- each) (not annualised)				
	(a) Basic	(0.59)	0.88	(1.22)	0.13
	(b) Diluted	(0.59)	0.88	(1.22)	0.13
19(ii)	Earnings Per Share (after extraordinary items) (of Re 1/- each) (not annualised)				
	(a) Basic	(0.59)	0.88	(1.22)	0.13
	(b) Diluted	(0.59)	0.88	(1.22)	0.13



(Rs in Lakh)					
	Particulars	Quarter ended			Year ended
		30-06-13 (Unaudited)	31-03-13 (Unaudited)	30-06-12 (Unaudited)	31-03-13 (Audited)
Part II					
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding -				
	-Number of shares	1,32,27,960	1,32,27,960	1,32,27,960	1,32,27,960
	-Percentage of Shareholding	50.08%	50.08%	50.08%	50.08%
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	1,13,88,396	1,13,88,396	1,13,88,396	1,13,88,396
	- 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	43.11%	43.11%	43.11%	43.11%
	(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	-	-
	Disposed off during the quarter	-	1	-	-
	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 1st August, 2013. The Statutory Auditors of the Company have conducted Limited Review of the above Financial Statements.
- The Company has unabsorbed depreciation 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.
- 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.

Place : Kolkata
Dated : August 1, 2013



For Usha Martin Education & Solutions Limited

Debit Bhattacharya
Debit Bhattacharya
Whole-time Director

**UNAUDITED CONSOLIDATED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE, 2013**

Part I					
(Rs in Lakh)					
	Particulars	Quarter ended			Year ended
		30-06-13 (Unaudited)	31-03-13 (Unaudited)	30-06-12 (Unaudited)	31-03-13 (Audited)
1	Income from Operations				
	(a) Net Sales / Income from Operations (Net of Excise Duty)	67.11	635.65	88.51	1,550.55
	(b) Other Operating Income	-	-	-	-
	Total Income from Operations (Net)	67.11	635.65	88.51	1,550.55
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	94.48	97.14	125.18	456.53
	(e) Depreciation and Amortisation Expense	10.20	12.66	22.91	72.48
	(f) Rent	15.75	15.99	17.75	70.13
	(g) Consultancy	12.35	75.87	35.96	201.92
	(h) Marketing cost	6.72	57.97	78.95	208.39
	(i) Other Expenses	79.89	135.03	125.47	492.31
	Total Expenses	219.39	394.66	406.22	1,501.76
3	Profit / (Loss) from Operations before Other Income, Finance Costs & Exceptional Items (1-2)	(152.28)	240.99	(317.71)	48.79
4	Other Income	32.49	5.09	0.01	10.44
5	Profit / (Loss) before Interest & Exceptional Items (3+4)	(119.79)	246.08	(317.70)	59.23
6	Finance Cost	2.37	3.87	3.12	11.04
7	Profit / (Loss) after Interest but before Exceptional Items (5-6)	(122.16)	242.21	(320.82)	48.19
8	Exceptional Items	-	-	-	-
9	Profit / (Loss) from Ordinary Activities before tax (7+8)	(122.16)	242.21	(320.82)	48.19
10	Tax expense (Refer Note 3)	3.69	8.64	0.40	9.25
11	Net Profit / (Loss) from Ordinary Activities after tax (9- 10)	(125.85)	233.57	(321.22)	38.94
12	Extraordinary Items (net of tax expense Rs. Nil)	-	-	-	-
13	Net Profit / (Loss) for the period (11-12)	(125.85)	233.57	(321.22)	38.94
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)	(125.85)	233.57	(321.22)	38.94
17	Paid-up Equity Share Capital (Re. 1 per share)	264.16	264.16	264.16	264.16
18	Reserves excluding Revaluation Reserves as per Balance Sheet of previous accounting year				1,891.61
19(i)	Earnings Per Share (before extraordinary items) (of Re. 1/- each) (not annualised)				
	(a) Basic	(0.48)	0.88	(1.22)	0.15
	(b) Diluted	(0.48)	0.88	(1.22)	0.15
19(ii)	Earnings Per Share (after extraordinary items) (of Re. 1/- each) (not annualised)				
	(a) Basic	(0.48)	0.88	(1.22)	0.15
	(b) Diluted	(0.48)	0.88	(1.22)	0.15



(Rs in Lakh)					
	Particulars	Quarter ended			Year ended
		30-06-13 (Unaudited)	31-03-13 (Unaudited)	30-06-12 (Unaudited)	31-03-13 (Audited)
Part II					
A PARTICULARS OF SHAREHOLDING					
1	Public Shareholding -				
	- Number of shares	1,32,27,960	1,32,27,960	1,32,27,960	1,32,27,960
	- Percentage of Shareholding	50.08%	50.08%	50.08%	50.08%
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	1,13,88,396	1,13,88,396	1,13,88,396	1,13,88,396
	- 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	43.11%	43.11%	43.11%	43.11%
	(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	-	-
	Disposed off during the quarter	-	1	-	-
	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 1st August, 2013. The Statutory Auditors of the Company have conducted Limited Review of the above Financial Statements.
- 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 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.
- Due to seasonal nature of business, results of current quarter are not comparable to those of any previous quarters and should not be annualized.
- Other income includes Rs. 31.02 lacs towards profit on sale of School Management Business of its 100% subsidiary, Usha Martin Education Pvt. Ltd. as a going concern basis as per agreement dated 31st May, 2013.
- Previous quarters' / years' figures have been re-grouped / re-arranged wherever necessary.
- 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:

Particulars	Quarter ended			Year ended
	30-06-13 (Unaudited)	31-03-13 (Unaudited)	30-06-12 (Unaudited)	31-03-13 (Audited)
Turnover	14.30	497.65	24.76	1,192.55
Profit before Tax	(154.72)	240.24	(321.91)	43.02
Profit after Tax	(154.72)	231.99	(371.91)	34.77

For Usha Martin Education & Solutions Limited

Place : Kolkata
Dated : August 1, 2013



Debjit Bhattacharya
Whole-time Director