



USG Tech Solutions Limited



2014-2015 ■■■■■■■■ 16TH ANNUAL REPORT



USG Tech

Futurist Solutions...

USG TECH SOLUTIONS LIMITED

ANNUAL REPORT FOR THE FINANCIAL YEAR 2014-2015

**Regd Off: H.No. 1/95/1/5-6 2nd Floor Guttala Begumet
Near Kavuri Hills Phase 2 Madhapur
Hyderabad, Telangana-500081
CIN: L72200TG1999PLC032129**

Website: www.usgtechsolutions.com/

Email id: secretarial@usgtechsolutions.com

Board of Director

Mr. Servesh Gupta: Whole time Director
Mr. Satish Kumar Gupta: Director
Mr. Anil Kumar Gupta: Director
Mr. Umesh Sharma: Director
Ms. Nirmal Garg: Director
Mr. Prem Sharma: CFO

REGISTRAR & TRANSFER AGENT

M/s Bigshare Services Pvt Limited
E-2/3, Ansa Industrial Estate,
Sakivihar Road, Sakinaka,
Andheri (East) Mumbai-400072

Bankers

HDFC Bank, New Delhi
HDFC Bank, Noida
IDBI Bank, New Delhi
YES Bank, New Delhi

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STATUTORY AUDITORS

M/s. Udit Aggarwal & Associates.
Chartered Accountants
Firm Regn. No.: 026161N

USG Tech Solutions Limited

CIN : L72200TG1999PLC032129

H. No. 1/95/1/5-6 2nd Floor, Guttala Begumpet Near Kavuri Hills

Phase 2 Madhapur Hyderabad, Andhra Pradesh – 500081 INDIA

Email : info@usgtechsolutions.com Website : www.usgtechsolutions.com

Landline : +91-120-4245312/13/14

NOTICE

Notice is hereby given that the 16th Annual General Meeting of USG Tech Solutions Ltd will be held on Wednesday, 30th September, 2015 at 11:00 Hrs. at the registered office of the Company at H.No. 1/95/1/5-6, 2nd Floor, Guttala Begumpet, near Kavuri Hills, Phase-2, Madhapur, Hyderabad- 500081, to transact the following business:-

ORDINARY BUSINESS

1. Consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2015, the Reports of the Directors and Auditors thereon:
2. Re-appoint Mr. Servesh Gupta (DIN 01451093) who retires by rotation at this meeting and being eligible, offers himself for re-appointment
3. Appointment or Ratification of, and fixing of remuneration of, the Statutory Auditors.

SPECIAL BUSINESS

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Clause 49 of the Listing Agreement, Ms. Nirmal Garg (DIN 07145009), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 31st March, 2015, in terms of Section 161(1) of the Act and Articles of Association of the Company and whose term of office expires at the Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years for a term up to 5 years

**By the order of the Board of Directors
For USG Tech Solutions Limited**

Sd/-

Mr. Prem Sharma (CFO)

Place: Noida

Date: 04.09.2015

Regd Office :

H. No. 1/95/1/5-6 2nd Floor,
Guttala Begumpet Near Kavuri Hills
Phase 2 Madhapur Hyderabad, Andhra Pradesh - 500081
INDIA

NOTES:

- (a) The relative explanatory statement, pursuant to Section 102(2) of the Companies Act, 2013 in respect of items no. 4 of the notice, is annexed hereto. The relevant details as required under clause 49 of the Listing Agreements entered into with the Stock Exchanges, of persons seeking appointment/ re-appointment as Directors under Item No. 4 of the Notice, are also annexed.
- (b) The relevant details as required under clause 49 of the Listing Agreements entered into with the Stock Exchanges, of persons seeking appointment/re-appointment as Director under Item No. 2 of the Notice, are also annexed.
- (c) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE, DULY COMPLETED AND SIGNED, NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES, ETC., MUST BE SUPPORTED BY APPROPRIATE RESOLUTIONS/AUTHORITY, AS APPLICABLE. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
- (d) The register of Members and Transfer Books of the Company will be closed from 24th September , 2015 to 30th September, 2015 both days inclusive.
- (e) The Notice of the AGM along with the Annual Report 2014-15 is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
- (f) Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents

(RTA), Bigshare Services Pvt Ltd to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to RTA.

- (g) Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or RTA for assistance in this regard.
- (h) Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
- (i) Members / Proxies should bring the Attendance slip duly filled in for attending the meeting along with their copy of the Annual Report.
- (j) In accordance with section 20 of the Companies Act, 2013 service of documents on members by a company is allowed through electronic mode. Accordingly, as a part of Green Initiative, soft copy of the Annual Report for the year ended March 31, 2015 has been sent to all the members whose email address (es) are registered with the Company/Depository Participant(s) unless any member has requested for a hard copy of the same. Further, in terms of SEBI Circular No. CIR/CFD/DIL/7/2011 dated 05.10.2011 the hard copies of Annual Report have been sent to all other members who have not registered their email address (es). Members, who have not yet registered their email address with the Company/RTA/Depository Participant, are requested to do the same at the earliest. Members holding shares in dematerialized form are requested to register their email address with their Depository Participant only. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon receipt of request for the same, free of cost. The Notice of the Annual General Meeting and the Annual Report for 2014-15 will also be available on the Company's website www.usgtechsolutions.com for download by the members. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during business hours.
- (k) All documents referred to in the accompanying Notice and Explanatory Statement shall be open for inspection at the registered office of the Company.

(l) Voting through electronic means for Annual General Meeting

- i. Pursuant to the provisions of Section 108 and/or 110 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the company is pleased to provide the members facility to exercise their right to vote at the Annual General Meeting and for Postal Ballot by electronic means and the business may be transacted through e-voting services provided by Central Depository Services Limited (CDSL).
- ii. The Board of Directors have appointed Ms. Juhi Kathuria Practicing Company Secretary in practice Membership no 38056 and COP No. is 14913 as the Scrutinizer, for conducting the e voting process in a fair and transparent manner.

- iii. Members are requested to carefully read the instructions for e-voting before casting their vote.
- iv. The e-voting facility will be available during the following voting period after which the portal will be blocked and shall be available for e-voting.

Commencement of e-voting	From 27 th September 2015 at 9:00 AM (IST)
End of e-voting	Upto 29 th September 2015 at 05:00 PM (IST)

- v. The cut off date (i.e. the record date) for the purpose of e-voting is 23rd September 2015. In compliance of Section 108 of the Companies Act, 2013

A. The procedure and instruction for e-voting are as under:

1. Open your web browser during the voting period by typing the URL: <https://evoting.bigshare.com>
2. Enter login credential (i.e. USER ID and password mentioned in the email forwarding the Notice of AGM, in case email Id is not registered and physical copy of the Annual report is being received by you). Your Folio No./ DP ID Client ID will be your User Id. However, if you hold shares in Demat form and you are already registered with Bigshare Services Pvt Ltd for e-voting, you shall use your existing User ID and password for casting your vote.
3. After entering these details appropriately, click on LOGIN.
4. You will now reach password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$ etc). The system will prompt you to change your password and update your contact details like mobile number, email ID, etc on first login. You will also be required to enter a secret question and answer of your choice to enable you to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other and that you take utmost care to keep your password confidential.
5. You need to login again with the new credentials.
6. On successful login, the system will prompt you to select the Event Number for USG Tech Solutions Ltd.
7. On the voting page you will see the Resolution Description and the options "FOR/AGAINST/ABSTAIN" for voting. Enter the number of shares (which represent the number of votes) as on cut off date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR/AGAINST" taken together should not exceed your total shareholding as on the option "ABSTAIN" in case you do not want to cast vote.
8. You may then cast your vote by selecting an appropriate option and click on "Submit".

9. A Confirmation box will be displayed, Click “OK” to confirm else “CANCEL” to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have voted on the Resolutions.
 10. Members holding multiple folios / demat accounts shall choose the voting process separately for each of the folios/ demat accounts.
 11. Corporate/ Institutional Members (i.e. other than individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority letter, etc. together with attested specimen signature(s) of the duly authorized representative(s), to the Scrutinizer at e-mail ID juhikathuria92@gmail.com. with a copy to evoting@bigshareonline.com. The Scanned image of the above mentioned documents should be in the naming format “Corporate Name_Event No.”
 12. Once the vote on a resolution is cast by Member, the Member shall not be allowed to change it subsequently. **Further the members who have casted their vote electronically shall not be allowed to vote again at the meeting.**
 13. In case of any query pertaining to e-voting, please contact Bigshare Services Pvt Ltd
 14. The voting rights of the members shall be in proportion to the paid up value of their shares in the equity capital of the Company as on the cut off date (i.e. the record date), being 23rd September, 2015.
 15. The scrutinizer shall after the conclusion of e-voting period and before the closing of working hours on August 20th, 2015 unblock the votes in the presence of at least two (2) witnesses not in the employment of the company and will make a Scrutinizer’s report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.
 16. The Scrutinizer’s decision on the validity of the vote shall be final and binding.
 17. The results on resolutions shall be declared on or after the AGM of the Company and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes cast in favour or against, if any, forthwith to the chairman of the Chairman.
 18. The result declared along with the Scrutinizer’s report shall be placed on the website of the Company (www.usgtechsolutions.com) and on RTA’s website (www.bigshareonline.com) within 2 (two) days of passing of the resolutions at the AGM and communicated to the Stock Exchanges where the Company Shares are listed.
- B.** In case a member receives physical copy of Notice of AGM (for members whose email IDs are not registered with the Company/Depository Participant or requesting physical copy)

- 1) Initial password will be provided separately:

EVEN (E Voting Event Number)	USER ID	PASSWORD/PIN

- 2) Please follow all steps from 1 to 18 above, to cast your vote electronically.

- vi. Scrutinizer decision on the validity of the forms will be final. In the event a member casts his votes through both the processes, the votes in the electronically system would be considered and the Postal Ballot vote would be ignored.
- vii. The e-voting period commences for AGM on 27th September 2015 at 9:00 AM and ends on 29th September, 2015 at 05:00 PM . During this period members of the Company, holding shares either in physical form or in dematerialized form, as on cut-off date of 23rd September , 2015 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast, the member(s) shall not be allowed to change it subsequently.
- viii. The Scrutinizer shall within a period of not exceeding 3(three) working days from conclusion of the e-voting period unblock the votes cast in the presence of at least 2(two) witnesses not in the employment of the Company and prepare a Scrutinizer's Report forthwith to the Chairman of the Company.
- ix. The Results shall be declared on or after the date of the AGM. The Results declared along with the Scrutinizer. Report shall be placed on the website of CDSL within 2(two) days of passing of the Resolutions at the AGM of the Company and communicated to BSE Limited and Calcutta Stock Exchange where the shares are listed.

Explanatory Statement Pursuant to section 102 of the Companies Act, 2013 and Pursuant to Clause 49 to the Listing Agreement

Item No. 4

Pursuant to recommendation made by the Nomination & Remuneration Committee, the Board of Directors of the Company at their meeting held on March 31, 2015 had appointed Ms. Nirmal Garg (DIN 07145009) as an Additional Director (Non-executive & Independent) of the Company under Section 161 of the Companies Act 2013 (the 'Act'), who shall hold such office upto the date of the 21st Annual General Meeting of the Company. Her appointment is subject to the approval of the shareholders. The Company has received a notice from a member proposing Ms. Nirmal Garg as a candidate for the office of Director of the Company.

Ms. Nirmal Garg has furnished declarations to the Company under Section 149(7) of the Act, confirming that she meets the criteria prescribed for Non-executive & Independent Directors under subsection (6) of Section 149 of the Act as well as Clause 49 of the Listing Agreement. Ms. Nirmal Garg has also furnished to the Company (i) Consent to act as Director in DIR 2 pursuant to Rule 8 of Companies (Appointment and qualification of Directors) Rules, 2014 and (ii) Declaration of Non-disqualification in DIR 8 pursuant to Section 164 of the Act.

In the opinion of the Board, Ms. Nirmal Garg fulfills the conditions for her appointment as an Non-Executive & Independent Director as prescribed under the Act and Rules made thereunder and Clause 49 of the Listing Agreement.

Ms. Nirmal Garg is independent of the management.

Accordingly, it is proposed to appoint Ms. Nirmal Garg as a Non-executive & Independent Director on the Board of the Company for a period of five (5) consecutive years effective March 31, 2015 and will not be liable to retire by rotation. A notice has been received from a member proposing Ms. Nirmal Garg as a candidate for the office of Director of the Company. In the opinion of the Board, the Company will immensely benefit with the varied experience and knowledge of Ms. Nirmal Garg.

The terms and conditions of appointment of Ms. Nirmal Garg as Non-executive & Independent Director shall be open for inspection by the Members at the Registered Office of the Company on all working days, except Saturdays, during business hours upto the date of the Annual General Meeting.

Except Ms. Nirmal Garg, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

This statement may also be regarded as a disclosure under Clause 49 of the Listing Agreement with the Stock Exchanges.

The brief profile of Ms. Nirmal Garg is mentioned below :

Ms. Nirmal Garg aged about 61 years, has over four decades of experience in financial sector, policy formulation, in She has experience in handling critical portfolios such as financial markets, management of government debt, foreign exchange management, management of forex reserves, banking regulations and supervision. Ms. Nirmal Garg guided the Company through diversification and growth to emerge as a world leader in the Software industry. Ms. Nirmal Garg is holding the post graduate degree. She does not hold any shares in the Company. She is neither director nor a member in the any of Board Committees of the other Companies

**By the order of the Board of Directors
For USG Tech Solutions Limited**

Sd/-

Mr. Servesh Gupta

**Whole
Time Director**

Date:04/09/2015

Place: Noida

Regd Office :

H. No. 1/95/1/5-6 2nd Floor,
Guttala Begumpet Near Kavuri Hills
Phase 2 Madhapur Hyderabad, Andhra Pradesh - 500081
INDIA

ANNEXURE TO NOTICE

Information under clause 49 of the Listing Agreements regarding the Directors seeking re-appointment in the Annual General Meeting

Particulars	Mr. Servesh Gupta	Ms. Nirmal Garg
Date of Birth	06/12/1980	08/03/1954
Date of Appointment	01451093	31/03/2015

Relationship with Directors	Son of one Promoter Director i.e Mr. Satish Kumar Gupta	None
Educational Qualification	Bachelor of Engineering	Post Graduation
Experience & expertise in specific functional area	Experience in the field of Real Estate Development, Construction, Project& Construction Management.	Vast Experience in the finance area
Board Membership of Companies as on March 31, 2015	<p>Maya Promoters Pvt Ltd</p> <p>Yash Buildcon Pvt Ltd</p> <p>S G Buildtech Pvt Ltd</p> <p>Skg Tradelink Pvt Ltd</p> <p>Usg Estate Pvt Ltd</p> <p>Usg Buildcon Pvt Ltd</p> <p>Luv Real Estate Pvt Ltd</p> <p>Svkl Properties Pvt Ltd</p> <p>Bhawna Realters Pvt Ltd</p> <p>in-n-out highway motel pvt. Ltd.</p> <p>Lakhanpur Coal Carriers Pvt Ltd</p> <p>Gajraj Carriers Pvt Ltd</p> <p>Merta Investment Pvt Ltd</p> <p>Maya Promoters Pvt Ltd</p> <p>Yash Buildcon Pvt Ltd</p>	None
Chairman/Member of the Committee of the Board of directors as on March 31, 2015	NIL	None
Number of Shares held in the Company as on March 31, 2015	1897365 & 4.81%	None

DIRECTOR'S REPORT

**To
The Members,
USG Tech Solutions Limited**

Your directors have pleasure in presenting the 16th Annual Report on the business and operations of the Company together with the Audited Statement of Accounts for the year ended March 31, 2015.

FINANCIAL HIGHLIGHTS:

The financial performance of the Company during the year ended March 31, 2015 is summarized below:

(Figure in Rs. lacs)

PARTICULARS	Year ended 31st March, 2015	Year ended 31st March, 2014
Income	176.51	335.52
Expenditure	179.73	336.48
Profit Before Tax	(3.21)	(0.95)
Provision For Tax	-	-
Profit Before Deferred Tax	(3.21)	(0.95)
Provision For Deferred Tax	(4.90)	(1.25)
Net Profit/loss After Taxation	1.68	0.30
Equity Share Capital (F.V Rs.10 each)	394.14	394.14
Reserve & Surplus	197.04	195.35
Basic Earning per Share	-	-

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

During the year under review, the Company has suffer an loss before tax of Rs.3,21,808.16as compared to Loss of Rs.95,082 during the previous year and has earned a profitafter tax (MAT) of Rs.168883.67as compared to profit of Rs.30,810 during the previous year.

The company expects good business and returns in future.

CHANGE IN NATURE OF BUSINESS:

During the year under review, there were no changes in nature of business of the company.

DIVIDEND:

In order to conserve the resources of the company for the good future prospects and growth, and as the Company has suffer loss in the said reporting period, the Board of Directors taking this view have decided not to distributed any dividend out of the reserve of the Company and therefore the Board of Directors of the company has not recommended any dividend to the shareholders.

AMOUNT TRANSFERRED TO RESERVES:

There is no transfer to reserves during the financial year.

CHANGES IN SHARE CAPITAL:

There was no change in the Share Capital of the company during the year.

- **Disclosure regarding issues of equity shares with differential rights:**
The Company has not issues any equity shares with differential rights during the year Underreview.
- **Disclosure regarding issues of employee stock options:**
The Company has not provided any Stock Option Scheme to the employees during the year under review.
- **Disclosure regarding the issues of sweat equity shares:**
The Company has not issued any Sweat Equity Shares during the year under review.

EXTRACT OF ANNUAL RETURN:

The Extract of Annual Return in **Form MGT-9** pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12 of the Companies (Management and Administration) Rules, 2014 for the financial year 2014-15 has been enclosed with this report in **ANNEXURE- 1**

NUMBER OF MEETINGS OF THE BOARD:

During the financial year 2014-15,09 (Nine)meetings of Board of Directors of the Company were held andthe intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013 (i.e., the maximum interval between any two board meeting did not exceed 120 Days), 5 (Five) Audit Committee Meetings were convened and held and 2 (Two) NRC committee meeting were convened and held. Details of the Meetings (i.e., Date of the Meetings, Number of the Director present etc) is mention in Corporate Governance Report a part of Annual Report.

BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013, Clause 49 of the Listing Agreement and in line with our corporate governance guidelines, peer evaluation of all Board members, annual performance evaluation of its own performance, as well as the evaluation of the working of its Committees of the Board. This evaluation is led by the Chairman of the Board Governance, Nomination and Compensation Committee with specific focus on the performance and effective functioning of the Board. The evaluation process also considers the time spent by each of the Board members, core competencies, personal characteristics, accomplishment of specific responsibilities and expertise.

BOARD INDEPENDENCE:

Definition of 'Independence' of Directors is derived from Clause 49 of the Listing Agreement with Stock Exchanges and Section 149(6) of the Companies Act, 2013. Based on the confirmation /disclosures received from the Directors under Section 149(7) of the Companies Act 2013 and on evaluation of the relationships disclosed, the following Non-Executive Directors are considered as Independent Directors:-

- a) Mr. Anil Kumar Gupta
- b) Mr. Umesh Sharma

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

During the financial year 2014-15, the company has not given any loan, provided guarantee and made investment under section 186 of the Companies Act, 2013.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES

There was a contract or arrangements made with related parties with arm length pricing as defined under Section 188 of the Companies Act, 2013 during the year under review.

INTERNAL AUDIT & CONTROLS

The Company continues to engage Mr. Ravi Agarwal as its Internal Auditor. During the year, the Company continued to implement their suggestions and recommendations to improve the control environment. Their scope of work includes review of processes for safeguarding the assets of the Company, review of operational efficiency, effectiveness of systems and processes, and assessing the internal control strengths in all areas. Internal Auditors findings are discussed with the process owners and suitable corrective actions taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

AUDITORS AND AUDITORS' REPORT

STATUTORY AUDITORS:

M/s Udit Aggarwal & Associates, Chartered Accountants (Firm Registration Number 026161N) were appointed as Statutory Auditors for a period of 3 years in the previous Annual General Meeting subject to the ratification in every Annual General Meeting in terms of section 139(1) of the Companies Act, 2013. Their continuance of appointment and payment of remuneration are to be confirmed and approved in the ensuing Annual General Meeting. The Company has received a certificate from the above Auditors to the effect that if their appointment is ratified, it would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

SECRETARIAL AUDIT REPORT:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Dharmendra Sharma & Associates a firm of Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit in Form MR 3 for the Financial Year ended March 31, 2015 is annexed as **Annexure-III** to the Report. There are no qualifications, reservations or adverse remarks made by Secretarial Auditor in his report.

COST AUDITOR:

As per the Cost Audit Orders, Cost Audit is not applicable to the Company's in respect of its product/services.

Explanation or comments on qualifications, reservations or adverse remarks or disclaimers made by the statutory auditors and the practicing company secretary in their secretarial audit report.

There was no qualification, reservation or adverse remark made by the Statutory Auditors & Secretarial auditor in their report for FY 2014-15.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

- During the financial year 2014-15 the Company has made alteration in existing object clause in Memorandum of Association of the Company.

Conservation of energy, technology, absorption, foreign exchange earnings and outgo

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

a) Conservation of Energy:

Steps taken for conservation	NA
Steps taken for utilizing alternate sources of energy	NA
Capital investment on energy conservation equipments	NA

b) Technology Absorption:

Efforts made for technology absorption	NA
Benefits derived	NA
Expenditure on Research & Development, if any	NA
Details of technology imported, if any	NA
Year of import	NA
Whether imported technology fully absorbed	NA
Areas where absorption of imported technology has not taken place, if any	NA

c) Foreign Exchange Earnings/ Outgo:

Earnings	Nil
Outgo	Nil

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATES:

The Company does not have any subsidiary.

HUMAN RESOURCE DEVELOPMENT

As a member of The USG Group, your Company's human resource function is aligned to its global HR strategy, with intent to support its business strategy. It therefore derives robust support from the Group in areas of recruitment, training, appraisal, compensation, managing and rewarding performance, etc. Human Resources function ensures that all employees are aligned to the organisation's shared values, management principles and a high performance culture. Your Company strives to embrace best HR practices to become an "Employer of Choice". Your Company aims to maintain its competitive edge by ensuring the right talent for the right job. This is ensured by using multi-pronged selection tools like assessment centres, personality tests and one-on-one interviews. Our recruitment strategy centres on infusing quality talent aligned to the values of Linde with potential to take the organisation to a higher level of performance. Social networking sites are actively used – both as a source of candidate database and also as a platform to create strong employer brand.

RISK MANAGEMENT POLICY:

The management has taken all necessary steps to identify the elements of risks, if any. The management has implemented an effective and meaningful system to safeguard the assets of the company.

The Board has to review the business plan at regular intervals and develop the Risk Management Strategy which shall encompass laying down guiding principles on proactive planning for identifying, analyzing and mitigating all the material risks, both external and internal viz. Environmental, Business, Operational, Financial and others. Communication of Risk Management Strategy to various levels of management for effective implementation is essential for achieving the goals of the organization.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

Appointment

Mr. Servesh Gupta, Director retire by rotation at the forthcoming Annual General Meeting and being eligible, offer themselves for reappointment.

During the year, Ms. Nirmal Garg has been appointed as an Independent Directors for term of 5 years with effect from 31.03.2015.

Also, Mr. Prem Sharma has been appointed as Chief Financial Officer of the Company with effect from 01st December,2014respectively.

PARTICULARS OF EMPLOYEES:

In terms of the provisions of Section 197 of the Companies Act, 2013 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, none of the Company's Employees who were in receipt of a remuneration not less than Rs. 60Lacs during the financial year; or the employee receipt of the remuneration for any part of that year , at a rate which, in aggregate, was not less was Rs.5 lacs per month and hence no particulars are required to be disclosed in this report.

REMUNERATION POLICY:

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

Managerial Remuneration:

During the financial year the Company has paid remuneration amounting to Rs. 100,000/- (One Lacs only) to Mr.Servesh Gupta Whole Time Director of the company.

Receipt of any commission by Managing director / whole time director from a company or for receipt of commission / remuneration from it holding or subsidiary

During the financial year the Managing director/ whole time director has not received any commission from the Company, its holding or subsidiary Companies.

DETAILS OF SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNAL:

During the financial year no order has been passed by the authorities which impacts the going concern status and company's operations in future.

STATEMENT IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The management has taken all necessary steps to plug the internal control weaknesses. The management has implemented an effective and meaningful system in place to safeguard the assets of the company.

DEPOSITS:

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on public deposits was outstanding as on the date of the balance sheet.

CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY:

As per the Companies Act, 2013, companies having net worth of Rs. 500 crore or more, or turnover of Rs. 1000 crore or more or net profit of Rs. 5 crore or more during any financial year are required to constitute a Corporate Social Responsibility (CSR) Committee of the Board of Directors comprising three or more directors, at least one of whom should be an independent director and such company shall spend at least 2% of the average net profit of the company's three immediately preceding financial years.

During the financial year 2014-15 the Company has not crossed the threshold limit for the Corporate Social Responsibility Committee as required under the Section 135 of the Companies Act, 2013 (as defined above). So the company has not constituted the CSR committee and not done any activities defined under Schedule VII of the Companies Act, 2013.

COMMITTEES OF THE BOARD:

(a) Audit Committee

The Audit Committee continued working under Chairmanship of Shri Anil Kumar Gupta with Shri Servesh Gupta and Shri Umesh Sharma as co-members. During the year, the sub-committee met on six occasions with full attendance of all the members.

The Committee is governed by a Charter which is in line with the regulatory requirements mandated by the Companies Act, 2013 and Clause 49 of the Listing Agreement. Some of the important functions performed by the Committee are:

Financial Reporting and Related Processes

- Oversight of the Company's financial reporting process and financial information submitted to the Stock Exchanges, regulatory authorities or the public.
- Reviewing with the Management the quarterly unaudited financial statements and the Auditors' Limited Review Report thereon/audited annual financial statements and Auditors' Report thereon before submission to the Board for approval. This would, inter alia, include reviewing changes in the accounting policies and reasons for the same, major accounting estimates based on exercise of judgement by the Management, significant adjustments made in the financial statements and / or recommendation, if any, made by the Statutory Auditors in this regard.
- Review the Management Discussion & Analysis of financial and operational performance.
- Discuss with the Statutory Auditors its judgement about the quality and appropriateness of the Company's accounting principles with reference to the Generally Accepted Accounting Principles in India (IGAAP).
- Review the investments made by the Company.

All the Members on the Audit Committee have the requisite qualification for appointment on the Committee and possess sound knowledge of finance, accounting practices and internal controls.

During the year under review, the Audit Committee held a separate meeting with the Statutory Auditors and the Chief Internal Auditor to get their inputs on significant matters relating to their areas of audit.

(b) Remuneration Committee

In compliance with Section 178 of the Companies Act, 2013, the Board has renamed the existing “Remuneration Committee” as the “Nomination and Remuneration Committee”.

(C) Risk Management Committee

Business Risk Evaluation and Management is an on-going process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risks as also identify business opportunities.

The objectives and scope of the Risk Management Committee broadly comprises:

- Oversight of risk management performed by the executive management;
- Reviewing the BRM policy and framework in line with local legal requirements and SEBI guidelines;
- Reviewing risks and evaluate treatment including initiating mitigation actions and ownership as per a pre-defined cycle;

Defining framework for identification, assessment, monitoring, mitigation and reporting of risks.

(D) Stakeholders’ Relationship Committee

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the Listing Agreement, the Board has renamed the existing “Shareholders’/Investors’ Grievance Committee” as the “Stakeholders’ Relationship Committee”.

The terms of reference of the Committee are:

- transfer/transmission of shares/debentures and such other securities as may be issued by the Company from time to time;
- issue of duplicate share certificates for shares/debentures and other securities reported lost, defaced or destroyed, as per the laid down procedure;
- issue new certificates against subdivision of shares, renewal, split or consolidation of share certificates / certificates relating to other securities;
- issue and allot right shares / bonus shares pursuant to a Rights Issue / Bonus Issue made by the Company, subject to such approvals as may be required;
- to grant Employee Stock Options pursuant to approved Employees’ Stock Option Scheme(s), if any, and to allot shares pursuant to options exercised;
- to issue and allot debentures, bonds and other securities, subject to such approvals as may be required;
- to approve and monitor dematerialization of shares / debentures / other securities and all matters incidental or related thereto;
- to authorize the Company Secretary and Head Compliance / other Officers of the Share Department to attend to matters relating to non-receipt of annual reports, notices, non-receipt of declared dividend / interest, change of address for correspondence etc. and to monitor action taken;
- monitoring expeditious redressal of investors / stakeholders grievances;

- all other matters incidental or related to shares, debenture.

(f) Independent Directors' Meeting

During the year under review, the Independent Directors met on 31.03.2015 inter alia, to discuss:

- Evaluation of the performance of Non-independent Directors and the Board of Directors as a whole.
- Evaluation of the performance of the chairman of the Company, taking into account the views of the Executive and Non-executive directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.
- All the Independent Directors were present at the Meeting.

NOMINATION & REMUNERATION COMMITTEE POLICY:

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee. The committee frames the policy to translate the following business:

- Succession planning of the Board of Directors and Senior Management Employees;
- Identifying and selection of candidates for appointment as Directors / Independent Directors based on certain laid down criteria;
- Identifying potential individuals for appointment as Key Managerial Personnel and to other Senior Management positions;
- Formulate and review from time to time the policy for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration;

Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board.

DISCLOSURE ON ESTABLISHMENT OF A VIGIL MECHANISM:

The provisions of Section 177 subsection 10 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

CORPORATE GOVERNANCE:

As per Clause 49 of the Listing Agreement with the Stock Exchanges, a separate section on corporate governance practices followed by your Company, together with a certificate from Mr. Udit Aggarwal, Chartered Accountants on compliance with Clause 49 of the Listing Agreement with Indian Stock Exchanges. This certificate is given in Annual Report in Annexure IV

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

The Management's Discussion and Analysis Report on Company's performance – industry trends and other material changes with respect to the Company and its subsidiaries, wherever applicable, are presented in this Annual Report.

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company has adequate system for prevention of Sexual Harassment of Women at workplace and has set up cell for the same. During the year Company has not received any complaint of harassment.

DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended 31st March, 2015, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2015 and of the profit /loss of the Company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) As required under Section 134(5)(f) of the Companies Act, 2013, and according to the information and explanations presented to us, based on the review done by the Audit/Risk and Compliance Committee and as recommended by it, we, the Board of Directors, hereby, state that adequate systems and processes, commensurate with the size of the Company and the nature of its business, have been put in place by the Company, to ensure compliance with the provisions of all applicable laws as per the Company's Global Statutory Compliance Policy and that such systems and processes are operating effectively.
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT:

The Board place on record their appreciations of the whole hearted and sincere co-operation received by the Company during the year from the employees, customers/ clients, bankers and various Government authorities at all levels.

For and on behalf of the Board of Directors of
USG Tech Solutions Limited

Sd/-
Servesh Gupta
Whole Time Director
DIN-01451093
Address:4A/1,RAJ NARAIN ROAD, CIVIL
LINES, DELHI, 110054, Delhi, INDIA

Sd/-
Satish Kumar Gupta
Director
DIN-01451050
Address : 4A/1,RAJ NARAIN ROAD, CIVIL
LINES, DELHI, 110054, Delhi, INDIA

Date: 04/09/2015

Place: Noida

Cheif Executive Officer (CEO) / Chief Financial Officer (CFO) Certification under Clause 49 (IX) of the Listing Agreement

The Board of Directors

USG Tech Solutions Limited

Hyderabad

Dear members of the Board,

1. We have reviewed the financial statements and the cash flow statement of USG Tech Solutions Limited for the year ended 31st March, 2015 and to the best of our knowledge and belief:

a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

b. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violate the Company's Code of Conduct.

3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.

4. We have indicated to the Auditors and the Audit Committee:

a. that there are no significant changes in internal control over financial reporting during the year;

b. that there are no significant changes in accounting policies during the year; and

c. that there are no instances of significant fraud of which we have become aware.

Sd/-

Servesh Gupta

Whole Time Director

Sd/-

Prem Sharma

Chief Financial Officer

CERTIFICATION BY WHOLE TIME DIRECTOR

I, Servesh Gupta, Whole Time director of the Company hereby certify to the Board of Directors that:-

- 1) We have reviewed financial statement and the cash flow statement for the period ended 31.03.2015 and that to the best of our knowledge and belief:
 - a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

- 2) There are, to the best of our knowledge and belief, no transaction entered into by the company during the period, which is fraudulent, illegal or violative of the company's code of conduct.

- 3) Further, we accept responsibility to establishing and maintaining internal controls for financial reporting and Accordingly, we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and I have disclosed to the auditors and the Audit committee, deficiencies in the design or operation of the internal controls, if any of which we are aware and the steps have been taken or propose to take rectify these deficiencies.

- 4) I have indicated to the auditors and audit committee that:-
 - a) There are no significant changes in the internal control over the financial reporting during the period;
 - b) There are no significant changes in accounting policies during the period and that the same have been disclosed in the notes to the financial statements;
 - c) There were no instances of significant fraud of which we came to know and involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting

For and On behalf of the Board of Directors

Sd/-

Servesh Gupta
(Whole Time Director)
DIN: 01451093

Place: Delhi
Date: 04/09/2015

Annexure-1 Extract Of Annual Return

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2015**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

REGISTRATION & OTHER DETAILS:

CIN	L72200TG1999PLC032129
Registration Date	20/07/1999
Name of the Company	USG Tech Solutions Limited
Category/Sub-category of the Company	Category : Company Limited by Shares Sub Category : Indian Non- Government Company
Address of the Registered office & contact details	H.No. 1/95/1/5-6 2nd Floor Guttala Begumet Near Kavuri Hills Phase 2 Madhapur, Hyderabad, Telangana-500081
Whether listed company	Listed on BSE Limited and The Calcutta Stock Exchange Limited
Name, Address & contact details of the Registrar & Transfer Agent, if any.	M/s Bigshare Services Pvt. Ltd. 4E/8 1st Floor, Jhandewalan Ext., New Delhi -110055 Mobile:-09971100544 Tel: 011-42425004 Email: bssdelhi@bigshareonline.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S.No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	IT software		
2			
3			

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANY

S. No.	Name and Address of the Company	CIN/GLN	Holding/Subsidiary/Associate	%of Shares held	Applicable Section

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	2723879	Nil	2723879	6.91	4307233	Nil	4307233	10.93	
b) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
d) Bodies Corp.	579450	Nil	579450	1.47	3662984	Nil	3662984	9.29	
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
f) Any other	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
Total shareholding of Promoter (A)	3303329	Nil	3303329	8.38	7970217	Nil	7970217	20.22	
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	354073	Nil	354073	0.90	354073	Nil	3354073	0.90	
b) Banks / FI	118919	Nil	118919	0.30	118919	Nil	118919	0.30	
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
g) FIIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	
Sub-total (B)(1):-	472992	Nil	472992	1.20	472992	Nil	472992	1.20	
2. Non-Institutions									
a) Bodies Corp.	5953054	600000	6553054	16.63	2366753	600000	2966753	7.53	
i) Indian									
ii) Overseas									
b) Individuals									
i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	1184701	31011	1215712	3.08	1273766	31011	1304777	3.31	

ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	19566724	4770000	24336724	61.75	18699362	4520000	23219362	58.91	
c) Others (specify)									
Non Resident Indians	5200	Nil	5200	0.01	13199	0	13199	0.03	
Overseas Corporate Bodies	0	3463410	3463410		0	3463410	3463410	8.79	
Foreign Nationals									
Clearing Members	63789	0	63789	0.16	3500	0	3500	0.00	
Trusts									
Foreign Bodies - D R									
Sub-total (B)(2):-	26773468	8864421	35637889	90.42	22356580	8614421	30971001	78.58	
Total Public Shareholding (B)=(B)(1)+(B)(2)	27246460	8864421	36110881	91.62	22829572	8614421	31443993	79.78	
C. Shares held by Custodian for GDRs & ADRs	0	0	0		0	0	0	0	
Grand Total (A+B+C)	30549789	8864421	39414210	100.00	30799789	8614421	39414210	100	

ii) Shareholding of Promoter & Promoter Group-

S.No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Servesh Gupta	1477038	3.75	NA	1897365	4.81	NA	
2	Satish Kumar Gupta	1143000	2.90	NA	15517690	3.94	NA	
3	Lakhanpur Coal Carriers Pvt. Ltd.	394200	1.00	NA	2636484	6.69	NA	
4	Gajraj Carriers Pvt. Ltd.	185250	0.47	NA	1026500	2.60	NA	
5	Sudha Gupta	103841	0.26	NA	858099	2.18	NA	

iii) Change in Promoters' Shareholding (please specify, if there is no change)

S.No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	As per Annexure-(A)			
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
	At the end of the year				

iv) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	N.A	N.A	N.A	N.A
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	N.A	N.A	N.A	N.A
	At the end of the year	N.A	N.A	N.A	N.A

E) Shareholding of Directors and Key Managerial Personnel:

S.No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	As per Annexure-(B)			
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	At the end of the year				

F) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	nil	nil	nil	nil
i) Principal Amount	nil	nil	nil	nil
ii) Interest due but not paid	nil	nil	nil	nil
iii) Interest accrued but not due	nil	nil	nil	nil
Total (i+ii+iii)	nil	nil	nil	nil
Change in Indebtedness during the financial year				
* Addition	nil	nil	nil	nil
* Reduction	nil	nil	nil	nil
Net Change	nil	nil	nil	nil
Indebtedness at the end of the financial year				
i) Principal Amount	nil	nil	nil	nil
ii) Interest due but not paid	nil	nil	nil	nil
iii) Interest accrued but not due	nil	nil	nil	nil
Total (i+ii+iii)	nil	nil	nil	nil

XI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		WTD	MD	Manager	
1	Gross salary	100000	N.A	N.A	100000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				
2	Stock Option	Nil	N.A	N.A	Nil
3	Sweat Equity	Nil	N.A	N.A	Nil

4	Commission - as % of profit - others, specify...	Nil	N.A	N.A	Nil
5	Others, please specify	Nil	N.A	N.A	Nil
	Total (A)	100000	N.A	N.A	100000
	Ceiling as per the Act				

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		----	----	----	---	
1	Independent Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (1)					
2	Other Non-Executive Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act					

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	N.A	315000	300000	615000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				
2	Stock Option	N.A	Nil	Nil	Nil
3	Sweat Equity	N.A	Nil	Nil	Nil
4	Commission	N.A	Nil	Nil	Nil
	- as % of profit	N.A	Nil	Nil	Nil
	others, specify...	N.A	Nil	Nil	Nil
5	Others, please specify	N.A	Nil	Nil	Nil
	Total	N.A	315000	300000	615000

XII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

- | | | |
|----|---|-----|
| a) | Name (s) of the related party & nature of relationship: | N.A |
| b) | Nature of contracts/arrangements/transactions: | N.A |
| c) | Duration of the contracts/arrangements/transactions | N.A |
| d) | Salient terms of the contracts or arrangements or transactions including the value, if any: | N.A |
| e) | Justification for entering into such contracts or arrangements or transactions: | N.A |
| f) | Date (s) of approval by the Board: | N.A |
| g) | Amount paid as advances, if any | N.A |
| h) | Date on which the special resolution was passed in General meeting as required under first proviso to Section 188 | N.A |

2. Details of *material contracts or arrangements or transactions at Arm's length basis. NIL

- | | | |
|----|---|-----|
| a) | Name (s) of the related party & nature of relationship | N.A |
| b) | Nature of contracts/arrangements/transactions: | N.A |
| c) | Duration of the contracts/arrangements/transaction | N.A |
| d) | Salient terms of the contracts or arrangements or transactions including the value, if any: | N.A |
| e) | Date(s) of approval by the Board, if any: | N.A |
| f) | Amount paid as advances, if any: | N.A |

* Definition of term 'material contracts or arrangement or transactions' is taken as per Clause 49 of the Listing Agreement with stock exchanges

Place: Delhi

for and on behalf of the Board

Date:04/09/2015

Sd/-

Whole Time Director



Dharmendra Sharma & Associates
Company Secretaries
Wing-II, Shop No.2,LGF, Hans Bahwan,ITO, IP ESTATE,NEW DELHI-110002
Email:cssharma1984@gmail.com, Phone: 011-23378249

Secretarial Audit Report
(For the period 01/04/2014 to 31/03/2015)
**[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Ap-
pointment and Remuneration of Managerial Personnel) Rules, 2014]**

To,
THE BOARD OF DIRECTORS
USG TECH SOLUTION LIMITED
H.NO. 1/95/1/5-6 2ND FLOOR
GUTALLA BEGUMET NEAR KAVURI HILLS
PHASE -2, HYDERABAD, TELANGANA - 500081

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s USG TECH SOLUTIONS LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon. Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period ended on 31st March, 2015, complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

- 1.** I have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s USG TECH SOLUTIONS LIMITED** for the period ended on 31st March, 2015 according to the provisions of:
 - I. The Companies Act, 2013 (**the Act**) and the Rules made there under;
 - II. The Securities Contracts (Regulation) Act, 1956 (**'SCRA'**) and the Rules made there under;
 - III. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - IV. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (**'SEBI Act'**) to the extent applicable to the Company:-
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- d. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- e. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- f. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- g. the Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited; and Calcutta Stock Exchange
- h. The Information Technology Act, 2000, The Indian Copyright Act, 1957, The Patents Act, 1970, The Trade Marks Act, 1999, Income Tax Act, 1961, Service Tax, Delhi Value Added Tax Act, 2002, Indian Contract Act, 1932

I have also examined compliance with the applicable clauses of the following:

- i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- ii) The Listing Agreements entered into by the Company with the BSE Limited and Calcutta Stock Exchange. During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, Listing Agreements etc mentioned above.

2. I further report that the Company has, in my opinion, complied with the provisions of the Companies Act, 1956 and the Rules made under that Act and the provisions of Companies Act, 2013 as notified by Ministry of Corporate Affairs and the Memorandum and Articles of Association of the Company, with regard to:

- a) maintenance of various statutory registers and documents and making necessary entries therein;
- b) Closure of the Register of Members.
- c) forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;
- d) service of documents by the Company on its Members, Auditors and the Registrar of Companies;
- e) notice of Board meetings and Committee meetings of Directors;
- f) the meetings of Directors and Committees of Directors including passing of resolutions by circulation;
- g) the 15th Annual General Meeting held on 29th September, 2014;
- h) minutes of proceedings of General Meetings and of the Board and its Committee meetings;
- i) approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;
- j) constitution of the Board of Directors / Committee(s) of Directors, appointment, retirement and reappointment of Directors including the Managing Director and Whole-time Directors;
- k) payment of remuneration to Directors including the Managing Director and Whole-time Directors,

- l) appointment and remuneration of Auditors and provisions relating to appointment of cost auditors is not applicable;
- m) transfers and transmissions of the Company's shares and issue and dispatch of duplicate certificates of shares;
- n) no dividend was declared during the period;
- o) transfer of certain amounts as required under the Act to the Investor Education and Protection Fund and uploading of details of unpaid and unclaimed dividends on the websites of the Company and the Ministry of Corporate Affairs- **Not Applicable**
- p) borrowings and registration, modification and satisfaction of charges wherever applicable; **Not Applicable**
- q) investment of the Company's funds including investments and loans to others;
- r) form of balance sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule VI to the Act;
- s) Directors' report;
- t) contracts, common seal, registered office and publication of name of the Company; and
- u) Generally, all other applicable provisions of the Act and the Rules made under the Act.
- v) Regulation relating to corporate governance and other relevant listing provisions;

3. I further report that:

- _ The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- _ Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- _ Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
- _ The Company has obtained all necessary approvals under the various provisions of the Act; and
- _ There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers
- _ The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;

4. The Company has complied with the provisions of the Securities Contracts (Regulation) Act, 1956 and the Rules made under that Act, with regard to maintenance of minimum public shareholding.
5. I further report that the Company has complied with the provisions of the Depositories Act, 1996 and the Byelaws framed thereunder by the Depositories with regard to dematerialization /re-materialisation of securities and reconciliation of records of dematerialized securities with all securities issued by the Company.
6. The Company has complied with the provisions of the FEMA, 1999 and the Rules and Regulations made under that Act to the extent applicable – Not Applicable.

7. I further report that:

- a. the Company has complied with the requirements under the Equity Listing Agreements entered into with BSE Limited and Calcutta stock exchange limited;
- b. the Company has complied with the provisions of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;
- c. the Company has complied with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;
8. I further report that based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

Date: 22/07/2015

Place: DELHI

**For DHARMENDRA SHARMA & ASSOCIATES
(COMPANY SECRETARIES)**

**Sd/-
CS DHARMENDRA SHARMA
C P NO. 12973
M. No. 29317**

Annexure (A) Change in Promoters' Shareholding (please specify, if there is no change)

S.NO	Date of Transactions	Name of Promoter	Shareholding at the Beginning of the Year	(- increase), (Decrease)	Cumulative Shareholding during the Year
1	1/4/2014	SUDHA GUPTA	103841	0	103841
	31/12/2014		76000	179841	
	13/02/2015		74500	254341	
	20/02/2015		114828	369169	
	27/02/2015		54150	423319	
	13/03/2015		152071	575390	
	27/03/2015		282709	858099	
	31/03/2015		858099	0	858099
	2		1/4/2014	SERVESH GUPTA	1477038
12/9/2014		1000	1478038		
31/12/2014		86600	1564638		
13/02/2015		109000	1673638		
20/02/2015		72450	1746088		
27/02/2015		63000	1809088		
13/03/2015		87017	1896105		
27/03/2015		1260	1897365		
31/03/2015		1897365	0		1897365
3	1/4/2014	SATISH KUMAR GUPTA	1143000	0	1143000
	12/9/2014		18139	1161139	
	31/12/2014		93816	1254955	
	13/02/2015		30000	1284955	
	13/03/2015		2000	1286955	
	27/03/2015		264814	1551769	
	31/03/2015		1551769	0	1551769

Annexure (B) Shareholding of Directors and Key Managerial Personnel:

S.NO	Date of Transactions	Name of Promoter	Shareholding at the Beginning of the Year	(- increase), (Decrease)	Cumulative Shareholding during the Year
1	1/4/2014	SERVESH GUPTA	1477038	0	1477038
	12/9/2014		1000	1478038	
	31/12/2014		86600	1564638	
	13/02/2015		109000	1673638	
	20/02/2015		72450	1746088	
	27/02/2015		63000	1809088	
	13/03/2015		87017	1896105	
	27/03/2015		1260	1897365	
	31/03/2015		1897365	0	1897365
2	1/4/2014	SATISH KUMAR GUPTA	1143000	0	1143000
	12/9/2014		18139	1161139	
	31/12/2014		93816	1254955	
	13/02/2015		30000	1284955	
	13/03/2015		2000	1286955	
	27/03/2015		264814	1551769	
	31/03/2015		1551769	0	1551769

CORPORATE GOVERNANCE REPORT

“Corporate Governance is an integral part of the philosophy of the Company in its pursuit of excellence, growth and value creation by focusing a balance between individual interests and corporate goals.”

1. Company’s practice on Corporate Governance

Corporate Governance is the combination of practices and compliance with laws and regulations leading to effective control and management of the Organisation. We consider stakeholders as our partners in our success and remain committed to maximizing stakeholder value. Good Corporate Governance leads to long term stakeholder value. This is demonstrated in shareholder returns, high credit ratings, governance processes and an entrepreneurial performance focused work environment. Additionally, our customers have benefited from high quality products delivered on time at high competitive prices.





The Securities and Exchange Board of India (SEBI) amended the Listing Agreement effective October 1, 2014, to bring in additional Corporate Governance norms for listed entities. These norms provide for stricter disclosures and protection of Investor rights, including equitable treatment for shareholders of the company.

The amended rules required Companies to get Shareholders’ approval for related party transactions, establish whistleblower mechanisms, elaborate disclosures on pay packages and have at least one woman director on their Boards. The amended norms are aligned with provisions of the Companies Act, 2013, and are aimed to encourage Companies to “adopt best practices on Corporate Governance”.

Our Corporate Governance framework has helped us be aligned with new guidelines of Companies Act, 2013. We believe that an active, well-informed and independent Board is necessary to ensure the highest standards of Corporate Governance. It is well-recognized that an effective Board is a pre-requisite for a strong and effective Corporate Governance. At USG, the Board of Directors (‘the Board’) is at the core of our Corporate Governance practices and oversees how the Management serves and protects the long-term interests of our stakeholders.

Our Corporate Governance framework ensures that we make timely disclosures and share accurate information regarding our financials and performance, as well as the leadership and governance of the Company.

Our Corporate Governance philosophy is based on the following principles:

-  Corporate Governance standards should satisfy both the spirit of the Law and letter of the Law.
-  Ensure Transparency and maintain high level of disclosure
-  Clearly distinguish between personal conveniences and corporate resources.
-  Have a simple and transparent Corporate Structure driven solely by business needs.

2. BOARD OF DIRECTORS

The Company has a high profiled Board with varied management expertise. The Board’s role, functions, responsibility and accountability are known to them due to their vast experience. Directors are provided with well structured and comprehensive agenda papers in advance. All material information is incorporated in the Agenda for facilitating meaningful and focused discussion in the meeting.

During the year, information as per Clause 49 of the Listing Agreement has been placed before the Board for its consideration from time to time as and when required.

Minutes of the Board Meetings/Committee Meetings are circulated to the Directors well in advance and confirmed at the subsequent meetings.

(A) Composition of the Board

The present Board of the Company consists of one Executive Director and Four Non-Executive Directors including one woman director as on 31st March, 2015 out of which 3 directors are independent. The Company has an appropriate size of the Board for real strategic discussion and avails benefit of diverse experience and viewpoints. All directors are individuals of integrity and courage, with relevant skills and experience to bring judgment to bear on the business of the Company. The Company is chaired by Mr. Satish Kumar Gupta, Non-Executive Director who belongs to Promoter Group and Mr. Servesh Gupta is the Whole Time Director of the company. The Constitution of the Board as on 31st March 2015 is as follows:

Name of the Director	Category	Number of Other		
		Directorship*	Committee Membership**	Committee Chairmanship**
Mr. Servesh Gupta	Promoter Director/Executive Director	NIL	NIL	NIL
Mr. Satish Kumar Gupta	Promoter Director / Non- Executive Director	NIL	NIL	NIL
Mr. Anil Kumar Gupta	Independent Director	NIL	NIL	NIL
Mr Umesh Sharma	Independent Director	NIL	NIL	NIL
Mrs. Nirmal Garg	Independent Director	NIL	NIL	NIL

* Directorship in companies registered under the Companies Act, 2013 (earlier Companies Act, 1956), excluding directorships in private companies, foreign companies,

**companies under Section 8 of the Companies Act, 2013 (earlier Section 25 of the Companies Act, 1956) and alternate directorship.

** Only covers Membership / Chairmanship of Audit Committee and Stakeholders Relationship Committee of public limited companies.

As at 31st March, 2015, in compliance with the Corporate Governance norms, the Company's Board of Directors headed by its Non-Executive Chairman, Mr. Satish Kumar Gupta comprised Four other directors, out of which three are Independent Non-Executive Directors including a woman director. None of the Independent Directors of the Company serve as an Independent Director in more than seven listed companies and where any Independent Director is serving as whole time director in any listed company, such director is not serving as Independent Director in more than three listed companies. The

shareholders at the 16th Annual General Meeting held on 30th September 2015 approved appointment of all the Independent Directors to hold office for five consecutive years for a term five years. The Company issued letter of appointment to all the Independent Directors as per Schedule IV to the Companies Act, 2013 and the terms and conditions of their appointment have been disclosed on the website of the Company (weblink <http://www.usgtechsolutions.com>).

During the year under review, 09 Board Meetings were held on 1/05/2014, 31/05/2014, 14/08/2014, 29/08/2014, 13/11/2014, 01/12/2014, 29/12/2014, 12/02/2015, 31/03/2015. The Board was duly supplied with the agenda of the meetings incorporating all material information for facilitating meaningful and focused discussions at the meeting. The intervening period between the Board Meetings was well within the maximum time gap of four months as prescribed in clause 49 of the Listing Agreement. Details of attendance of Directors in the Board meeting during the financial year 2014-15 are as under:

Name of the Director	Board Meeting held during the period	No. of Board Meetings Attended	Attendance at the Last AGM
Mr. Servesh Gupta	09	08	Y
Mr. Satish Kumar Gupta	09	09	Y
Mr. Umesh Bhat	09	09	Y
Mr. Anil Kumar Gupta	09	09	Y
Mr. Nirmal Garg	09	01	N
Mr Umesh Sharma	09	09	Y

(B) Compliance with the Code of Conduct

The Company has adopted the “USG TECH Code of Business Conduct” (Code). The updated Code incorporates duties of Independent Directors and the Whistle Blower Policy. The Code is available on the website of the Company (web link <http://www.usgtechsolutions.com>).

The Executive Director has given a declaration that the Directors and Senior Management of the Company have given an annual affirmation of compliance with the code of conduct during the year 2014.

3. COMMITTEES OF THE BOARD

To focus effectively on the issues and ensure expedient resolution of diverse matters, the Board has constituted a set of committees with specific terms of reference/scope. The Committees as empowered agents of the Board as per their charter/terms of reference. Targets set by them as agreed with the management are reviewed periodically and mid – course corrections are also carried out. The minutes of the meetings of all committees of the Board are placed before the Board for discussions/ noting.

3.1 AUDIT COMMITTEE

(A) Qualified and Independent Audit Committee

The Company complies with Section 177 of the Companies Act, 2013 as well as requirements under the Listing Agreement pertaining to the Audit Committee. Its functioning is as under:

1. The Audit Committee presently consists of the three Non-Executive Directors, out of which three are Independent Directors;
2. All members of the Committee are financially literate and having the requisite financial management expertise;
3. The Chairman of the Audit Committee is an Independent Director;
4. The Chairman of the Audit Committee was present at the last Annual General Meeting held on 29th September, 2014.

(B) Terms of reference

The terms of reference of the Audit Committee include inter-alia:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information.
2. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
3. Reviewing and monitoring the auditor's independence and performance.
4. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
5. Reviewing, with the management, the annual financial statements and quarterly financial statements.
6. Reviewing with the management, performance of internal auditors and adequacy of the internal control systems.
7. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and frequency of internal audit.
8. Discussing with internal auditors any significant findings and follow-up thereon.
9. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
10. Discussion with statutory auditors before the audit commences.
11. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non payment of declared dividends) and creditors.
12. To review the functioning of the Whistle Blower mechanism.
13. Approval or any subsequent modification of transactions of the Company with related parties.
14. To evaluate internal financial controls and risk managements systems.
15. Approval of appointment of CFO.
16. Such other functions as may be prescribed under the applicable laws and regulations.

(C) The Chairman of the Audit Committee briefs the Board members about the significant discussions at Audit Committee Meetings.

(D) The Committee comprises of following members as at 31st March, 2015:-

S. No.	Name of the Directors	Designation	Category
1.	Mr. Anil Kumar Gupta	Chairman	Independent
2.	Mr. Umesh Sharma	Member	Independent
3.	Mr. Servesh Gupta	Member	Executive

The Composition of the Committee meets the requirements of Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

The Company Secretary of the Company acts as the Secretary to the Committee.

All the members of the Committee possess financial and accounting expertise.

(E) During the Financial year 2014-15, **Six (6)** meetings of the Audit Committee were held on 31/05/2014, 14/08/2014, 29/08/2014, 13/11/2014, 12/02/2015 and 31/03/2015. The Attendance record of Audit Committee is given as follows:

S. No.	Name of the Member	No. of Meeting Attended
1.	Mr. Anil Kumar Gupta	6
2.	Mr. Umesh Sharma	6
3.	Mr. Servesh Gupta	5

(F) The Committee meetings are held at Company's Corporate Office. The Business and operations heads are invited to the meetings, as required.

(G) The Committee relies on the expertise and Knowledge of Management, the internal Auditors and the Independent Statutory Auditors in carrying out its oversight responsibilities. It also uses external expertise if required.

(H) The Company's Independent Statutory Auditor, is responsible for performing an Independent Audit of the Financial Statements and expressing an opinion on the conformity of those financial statements with accounting principles generally accepted in India.

3.2 NOMINATION AND REMUNERATION COMMITTEE

During the year, the Remuneration Committee was reconstituted as "Nomination and Remuneration Committee". The Committee's terms of reference functions include-

1. Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment / removal.
2. Carry out evaluation of every director's performance.
3. Devising a policy on Board diversity.

4. Formulate criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration for the directors, key managerial personnel and other employees.

The Committee comprises of the following members viz. Mr. Satish Kumar Gupta, Mr. Umesh Sharma, Mr. Servesh Gupta. The Remuneration Committee is chaired by Mr. Satish Kumar Gupta, who is the Director of the Company. The Committee met two (2) times during the financial year ended 31st March, 2015. The details of attendance of each member of the Committee is as follows:

Name of Director	Designation	Category	No. of Meetings Held	No. of Meetings attended
Mr. Satish Kumar Gupta	Chairman	Non-Executive	2	2
Mr. Umesh Sharma	Member	Independent	2	2
Mr. Servesh Gupta	Member	Independent	2	2

3.3 STAKEHOLDERS' RELATIONSHIP COMMITTEE

(A) As a measure of good Corporate Governance and to focus on the Shareholder's Grievances and for strengthening investor's relation, an Investor's / Shareholder's Grievances Committee has been constituted. This Committee specifically looks into the redressal of shareholder's complaints like transfer of shares, non receipt of annual report, Dematerialization of shares, replacement of lost/stolen/mutilated share certificates, non receipt of rights/bonus/split share certificates and any other related matters.

The purpose of constituting this Committee is to uphold the basic rights of the shareholders including right to transfer and registration of shares, obtaining relevant information about the company on a timely and regular basis, participating and voting in shareholders meetings, electing members of the board and sharing in the residual profits of the Company. Further the Committee is empowered to act on behalf of the Board, in the matters connected with allotment of shares, issuance of duplicate share certificates, split and consolidation of shares into marketable lots etc.

(B) The Shareholders'/Investors' Grievance Committee of the Board comprises of three Directors as at 31st March 2015:

S. No.	Name of the Directors	Designation	Category
1.	Mr. Satish Kumar Gupta	Chairman	Non-Executive
2.	Mr. Anil Kumar Gupta	Member	Independent
3.	Mr. Umesh Sharma	Member	Independent

The Company Secretary is the Compliance Officer for complying with the requirement of the Securities Laws and the Listing Agreements with the Stock Exchange.

(C) Status of Complaints

S. No.	Particulars	Status of Complaints
1.	No. of complaints received from the shareholders during the period from 01.04.2014 to 31.03.2015	0
2.	No. of complaints resolved during the year	0
3.	No. of complaints pending at the end of the year	1

3.4 Independent Directors Meeting

Independent Directors are regularly updated on performance of each line of business of the Company, strategy going forward and new initiatives being taken/proposed to be taken by the Company. The Independent Directors Mr. Anil Kumar Gupta, Mr. Umesh Sharma and Ms. Nirmal Garg met on 31 March, 2015 without any Senior Management Personnel to evaluate the performance of Non-Independent Directors including Chairman of the Board.

4. Subsidiary Company

The Company does not have any subsidiary.

5. Disclosures

(A) Related Party Transactions

(i) The statements containing the transactions with related parties were submitted periodically to the Audit Committee.

(ii) There are no related party transactions that may have potential conflict with the interest of the Company at large.

(iii) There were no material individual transactions with related parties during the year, which were not in the normal course of business as well as not on an arm's length basis.

(iv) There is no non-compliance by the Company and no penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital market, during the last three years.

(B) Disclosure of Accounting Treatment

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 133 of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historic cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

(C) Board Disclosures - Risk Management

The Company has laid down procedures to inform the Board of Directors about the Risk Management and its minimization procedures. The Audit Committee and Board of Directors review these procedures periodically.

(D) Proceeds from public issues, right issues, preferential issues etc.

The Company did not have any of the above issues during the year under review.

(E) Secretarial Audit Report

The Company has obtained Secretarial Audit Report on Annual basis from the Company Secretary in practice for compliance with Section 204(1) of the Companies Act, 2013, Listing Agreement, SEBI Regulations on Takeover, Insider Trading and Depositories & Participants. A text of the Annual Secretarial Audit Report is annexed elsewhere.

(F) Secretarial Standards

The Company during the year under review has undertaken the audit for compliance of Secretarial Standards and procedures followed by the Company in compliance with Secretarial Standards on Annual General meeting and Board Meeting issued by Institute of Company Secretaries of India. The Secretarial Standards Report is published elsewhere forming a part of this Report.

(G) Management Discussion and Analysis Report

The Management Discussion and Analysis Report have been included separately in the Annual Report to the Shareholders.

6. CEO and CFO Certification

The Managing Director & CEO and CFO of the Company give quarterly/annual certification on financial reporting and internal controls to the Board in terms of Clause 41 and 49 II((E)(2) of the Listing Agreement.

7. Compliance on Corporate Governance

The quarterly compliance report has been submitted to the Stock Exchanges where the Company's equity shares are listed in the requisite format duly signed by the Compliance Officer. Pursuant to Clause 49 of the Listing Agreement, the Auditor's Certificate in compliance on conditions of Corporate Governance is published elsewhere in the Annual Report.

8. GENERAL BODY MEETINGS

(A) Annual General Meetings

Location and time of the General Body Meetings of the Company in the past three years:

Year	Date	Venue	Time	Special Resolution passed
2012	19/09/2012	1/95/1/5-6 2nd Floor Guttala Begumpet near Kavuri Hills Phase 2 Madhapur, Hyderabad – 500081	16:00 Hrs	<ul style="list-style-type: none">• Regularization of additional Directors• Preferential Issue of 70,49,200 Equity Shares

2013	26/09/2013	1/95/1/5-6 2nd Floor Guttala Begumpet near Kavuri Hills Phase 2 Madhapur, Hyderabad – 500081	16:00 Hrs	• NA
2014	29/09/2014	1/95/1/5-6 2nd Floor Guttala Begumpet near Kavuri Hills Phase 2 Madhapur, Hyderabad – 500081	16:00 Hrs	<ul style="list-style-type: none"> • Alteration in Object Clause in Memorandum of Association of the Company • change the registered office of the Company from the one state to another state

9. Compliance Officer

Ruchi Aggarwal, Company Secretary, who is the Compliance Officer of the Company can be contacted at: USG Tech Solutions Limited, A-22, Upper Ground Floor, Sector-3, Noida-201301. E-mail: Secretarial@usgtechsolutions.com. Complaints or queries relating to the shares can be forwarded to the Company's Registrar and Transfer Agents – **M/s Bigshare Services Pvt. Ltd.** at info@bigshareonline.com.

10. MEANS OF COMMUNICATION

The Company regularly intimates unaudited as well as audited financial results to the Stock Exchanges immediately after these were taken on record by the Board.

The quarterly/half-yearly/annual financial results are generally published in the English and Telgu Newspapers i.e. Business Standard (English) and Jantha (Telgu). The Annual Report, Quarterly Results and Shareholding Patterns of the Company are regularly filed with the Stock Exchanges in hard copies within the stipulated time.

10. GREEN INITIATIVE IN CORPORATE GOVERNANCE

Pursuant to Circular No. 17/2011 dated 21st April, 2011 and Circular No. 18/2011 dated 29th April, 2011, Ministry of Corporate Affairs (MCA) has launched "Green Initiative in Corporate Governance" whereby the companies are allowed to send notices, documents, and other communications to the shareholders in electronic mode.

Your company encourages its shareholders to support the "Green Initiatives" by registering their email addresses with their respective depositories/Company's Registrar and Transfer Agent and intimate changes in the e-mail addresses from time to time.

11. GENERAL INFORMATION FOR MEMBERS

11.1 Annual General Meeting:

Date and Time	30 th September 2015
Venue	1/95/1/5-6 2nd Floor Guttala Begumpet near Kavuri Hills Phase 2 Madhapur Hyderabad – 500081

11.2 Financial Calender (tentative):

The financial year covers the period starting from 1st April,2014 and ended on 31st March,2015 Adoption of Quarterly Results Ended by the end of June, 2014, September,2014,December, 2014, March, 2015

11.3 Book Closure Period:

24th September 2015 to 30th September 2015 (both days inclusive)

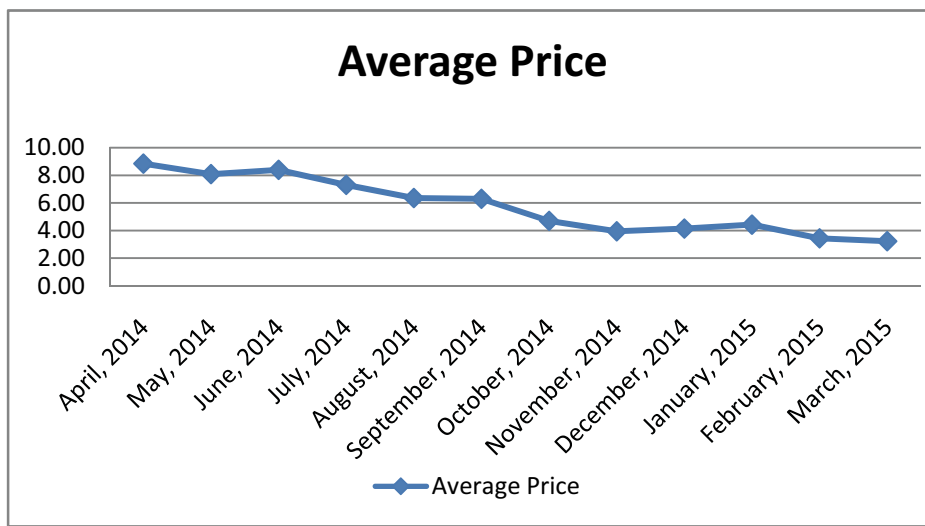
11.4 Listing Details:

The Equity Shares of the Company are listed with BSE Limited & The Calcutta Stock Exchange Association Ltd. [Scrip Code: BSE LTD -532402]. The listing fee has been paid to BSE where the Company's Equity shares are listed.

11.5 Market Price data:

The monthly high & low quotations of the Company's Shares traded on the Bombay Stock Exchange Limited during the Financial Year 2014-15, along with the performance of stock are as under:

Bombay Stock Exchange (BSE)			
Month	High	Low	Average
April, 2014	9.96	7.73	8.84
May, 2014	10.65	5.51	8.08
June, 2014	9.28	7.50	8.39
July, 2014	8.11	6.50	7.30
August, 2014	6.01	6.70	6.35
September, 2014	7.30	5.29	6.29
October, 2014	5.62	3.78	4.70
November, 2014	4.94	2.94	3.94
December, 2014	4.73	3.55	4.14
January, 2015	5.24	3.61	4.43
February, 2015	3.87	3.00	3.44
March, 2015	3.90	2.55	3.23



11.6 Registrar and Transfer Agent:

M/s Bigshare Services Pvt. Ltd.

Contact Person: Srinivas Dornala,

Delhi Branch Address:

4E/8 1st Floor, Jhandewalan Ext., New Delhi -110055

Mobile:-09971100544

Tel: 011-42425004

Email: bssdelhi@bigshareonline.com

Mumbai Branch Address:

E/2, Ansa Industrial Estate,

Sakivihar Road, Sakinaka

Andheri (East), Mumbai-400072.

Tel: 91 22 2847 0652 / 4043 0200

Fax: 91 22 2847 5207

Email: info@bigshareonline.com

Website: www.bigshareonline.com

11.7 Share Transfer System:

The Company's share being in compulsory Demat list, are transferable through the depository system. However, shares in the physical form are processed by the Registrar & Transfer Agent and approved by the Shareholders and Investors Grievance Committee. The share transfer process is reviewed by the said committee. The Company obtains from a Company Secretary in Practice, the half-yearly certificate of compliance with the share transfer formalities as required under Clause 47(c) of the Listing Agreement with Stock Exchanges and file a copy of the certificate with the Stock Exchanges.

11.8 Reconciliation of Share Capital:

The Company obtains certificate of compliance from a Company Secretary in practice quarterly under SEBI (Depository & Participants) Regulations, 1996 for the purpose of reconciliation of the total issued/paid - up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with NSDL and CDSL).

11.9 Shareholding as on 31.03.2015

(a) Distribution of shareholding as on 31.03.2015 is given below:

Share holding of nominal value	ShareHolders		No of Shares		
	Rs.	Number	% to total	Shares	% to total
(1)	(2)	(3)	(4)	(5)	
1-5000	592	48.60	128615	0.3263	
5001-10000	235	19.2939	214672	0.5447	
10001-20000	105	8.6207	174150	0.4418	
20001-30000	42	3.4483	114359	0.2901	
30001-40000	25	2.0525	90804	0.2304	
40001-50000	44	3.6125	211015	0.5354	
50001-100000	62	5.0903	503198	1.2767	
10001-9999999999	113	9.2775	37977397	96.3546	
Total	1218		39414210	100	

(b) Shareholding Pattern of Shares as on 31st March, 2015:

Category	No. of Shares	% of Shares
Promoters		
Indian	7,970,217	20.22
Foreign: Body Corporate	-	-
Non - Promoters		
Mutual Funds	354,073	0.90
Fin Inst.	118,919	0.30
Corporate Bodies	2,966,753	7.53
Individuals	24,524,139	62.22
NRIs/ OCBs	3,476,609	8.82
Clearing Members	3,500	0.01
Total	39,414,210	100.00

11.11 ISIN for Dematerialization: INE718B01017

11.12 Dematerialization of Shares as on 31st March, 2015:

The electronic holding of shares as on 31st March, 2015 through NSDL and CDSL are as follows:

Particulars	NSDL		CDSL	
	2015	2014	2015	2014
Equity Shares	29,242,150	2,83,14,334	15,57,639	22,35,455

The Company has entered into an agreement with both National Securities Depository Limited (NSDL) & Central Depository Services (India) Limited (CDSL), whereby the shareholders have an option to dematerialize with either of the depositories. Annual Custody fees for the year 2014-15 have been paid by the Company to NSDL and CDSL.

11.13 Address for correspondence

USG Tech Solutions Limited

Company Secretary

Corporate Office:

A-22, Upper Ground Floor

Sector -3, Noida - 201301

Email:-Secretarial@usgtechsolutions.com

WHISTLE BLOWER POLICY

The Company promotes ethical behavior in all its business activities and has put in all place a mechanism of reporting illegal or unethical behavior. The Company has adopted a Whistle Blower Policy, which afford protection and confidentiality to Whistle blowers. The Audit Committee Chairman is authorized to receive protected Disclosure under this policy. The Audit Committee is also authorized to supervise the conduct of investigation of any disclosures made by whistle blowers in accordance with policy.

INDEPENDENT AUDITORS' REPORT

To
**The Members of
USG Tech Solutions Limited**

Report on the Financial Statements

1. We have audited the accompanying financial statements of USG TECH SOLUTIONS LIMITED (“the company”), which comprise the Balance Sheet as at 31 March 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management’s Responsibility for the Financial Statements

2. The Company’s Board of Directors is responsible for the matters in section 134(5) of the Companies Act, 2013 (“the Act”) with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor’s Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company’s preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company’s Directors, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

4. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2015;
- b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and

c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2015 (the Order) issued by the Central Government of India in terms of Section 143 of the Companies Act, 2013, we give in the annexure a statement on the matters specified in paragraph 3 & 4 of the order, to the extent applicable.

2. As required by Section 143 of the Act, we report that:

a. We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

b. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

d. In our opinion, the Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement comply with Accounting Standards specified under section 133 of the Act, read with rule 7 of the companies (Accounts) Rules, 2014.

e. On the basis of the written representations received from the directors as on 31st March, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as Director in terms of Sec 164(2) of the Act.

f. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the companies (Audit & Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The company has disclosed the impact of pending litigations as at 31st March, 2015 on its financial position in its financial statements.

ii. The company does not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For Udit Aggarwal & Associates

Chartered Accountants

Sd/-

Udit Aggarwal

Proprietor

M.No. 529994

Firm Regn. No. 026161N

Place: Noida

Date: 17/08/2015

ANNEXURE TO THE AUDITORS REPORT

The annexure referred to in our Independent Auditors Report to the members of the company, we report that:

1. In respect of its fixed assets

a) The Company has maintained proper records showing full particulars, including quantitative details and situation of the fixed assets on the basis of available information.

b) As explained to us, the management has physically verified the fixed assets during the year and there is a regular programme of verification which, in our opinion is reasonable having regard to the size of the Company and the nature of the assets. No material discrepancies were noticed on such physical verification.

2. In respect of its Inventory

a) The inventories have been physically verified during the year by the management though same has not been physically verified by auditor.

b) In our opinion and according to the information and explanations given to us, the procedure of physical verification of inventories followed by the management are reasonable and adequate in relation to size of the company and nature of the its business.

c) The company has maintained proper records of its inventories. As explanation given to us, there were no material discrepancies.

3. In respect of the loans, secured or unsecured granted or taken by the company to / from companies, firms or

Other parties covered under the register maintained under Section 189 of the Companies Act 2013, according to the information and explanations given to us

a) The Company has not granted any loans, secured or unsecured, from companies, firms or other parties covered under the register maintained under Section 189 of the Companies Act 2013. Consequently, the provisions of Clause (iii) (a) and (iii) (b) of Companies (Auditor's Report) Order, 2015 are not applicable.

b) The Company has not taken any loans, secured or unsecured, from companies, firms or other parties covered under the register maintained under Section 189 of the Companies Act 2013. Consequently, the provisions of Clause (iii) (a) and (iii) (b) of Companies (Auditor's Report) Order, 2015 are not applicable.

4. In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the Company and the nature of its business for the purchase of fixed assets and for the sale of products and services. During the course of our audit, we have not observed any continuing failure or weakness in internal control system.

5. In our opinion and according to information and explanations given to us, the Company has not accepted any

Deposits within the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 from public. Therefore the provision of Companies (Auditor's Report) Order, 2015 is not application to the Company.

6. In our opinion and according to information and explanations given to us, the Central Government has not

Prescribed the maintenance of cost records under Companies Act, 2013.

7. In respect of statutory dues

a) According to the information and explanations given to us the particulars of undisputed statutory dues of provident fund, employee's state insurance, income tax and service tax relating to previous year 2014-15 are paid.

b) The Company does not have any disputed dues of sales tax / income tax / customs / wealth tax / excise duty /cess etc. which have not been deposited

c) According to the information and explanations given to us the amount which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the companies Act, 1956 and rules thereunder has been transferred to such fund within time.

8. The Company does have accumulated losses at the end of the financial year. The Company has not incurred any losses during the immediately preceding financial year.

9. According to the information and explanations given to us, the Company has no dues to any financial institutions, bank or debenture holders during the year under report.

10. According to the information and explanations given to us, the Company has not granted any loans or advances on the basis of securities by way of pledge of shares, debentures and other securities.

11. According to the information and explanations given to us, the Company has not given the guarantee for loans taken by others from banks or financial institutions.

12. According to the information and explanations given to us, no material fraud on or by the Company has been Noticed or reported during the year under report.

For Udit Aggarwal & Associates

Chartered Accountants

Sd/-

Udit Aggarwal

Proprietor

M.No. 529994

Firm Regn. No. 026161N

Place: Noida

Date: 17/08/2015

USG Tech Solutions Limited

Registered Office :- H.No. 1/95/1/5-6, 2nd Floor, Guttala Begumpet, Near Kavuri Hills,
Phase-2, Madhapur, Hyderabad-500081

Corporate Office :- A-22, Sector-3, NOIDA-201301

CIN L72200TG1999PLC032129

PART II

Profit and Loss Account for the year ended 31st March 2015

Particulars	Notes No.	As at 31st March, 2015	As at 31st March, 2014
I Revenue from Operations	17	9,586,505.80	24,086,477.00
II Other Income	18	8,065,366.29	9,466,498.00
III Total Revenue [I+II]		17,651,872.09	33,552,975.00
IV Expenses			
Purchases & Development	19	54,721.00	24,453,410.00
Changes in inventories of finished goods		39,640.00	(3,304,181.00)
Employee Benefits Expenses	20	10,024,869.00	5,123,411.00
Finance Costs	21	28,096.66	189,465.00
Depreciation and amortization expenses	10	3,724,656.10	3,901,885.00
Other Expenses	22	4,101,697.49	3,284,067.00
Total Expenses		17,973,680.25	33,648,057.00
V Profit before exceptional and extraordinary items and tax (III- IV)		(321,808.16)	(95,082.00)
VI Exceptional items		-	-
VII Profit before extraordinary items and tax (V-VI)		(321,808.16)	(95,082.00)
VIII Extraordinary items			
IX Profit before Tax (VII-VIII)		(321,808.16)	(95,082.00)
X Tax expenses:			
(1) Current tax		-	-
(2) Deferred tax		(490,691.83)	(125,892.00)
XI Profit for the period from continuing operations (IX-X)		168,883.67	30,810.00
XII Profit from discontinuing period		-	-
XIII Tax expenses of discontinuing operations		-	-
XIV Profit from Discontinuing operation (after tax) (XII-XIII)		-	-
XV Profit for the period (XI+XIV)		168,883.67	30,810.00
XVI Earning per Equity share:			
(1) Basic		-	-
(2) Diluted		-	-
Notes on Financial Statement	1 to 32		
Significant Accounting Policies	a to t		

As per our Report of even date

For UDIT AGGARWAL & ASSOCIATES
Chartered Accountants

For and on behalf of the Board of Directors

Sd/-
Udit Aggarwal
Proprietor
M.No. 529994
FRN 026161N
Place: Noida
Date: 17.08.2015

Sd/- Sd/- Sd/-
Satish Gupta Servesh Gupta Prem Sharma
Director Director CFO

USG Tech Solutions Limited

Registered Office :- H.No. 1/95/1/5-6, 2nd Floor, Guttala Begumpet, Near Kavuri Hills,
Phase-2, Madhapur, Hyderabad-500081

CIN L72200TG1999PLC032129

Corporate Office :- A-22, Sector-3, NOIDA-201301

Particulars	As at 31st March 2015	As at 31st March 2014
A CASH FLOW FROM OPERATING ACTIVITIES		
Net profit before tax as per Profit and Loss Account	(3.21)	(0.95)
Adjustments for :-		
Finance cost	0.28	1.90
Preliminary Expenses Written Off	1.78	1.78
Interest Income	(60.12)	(81.02)
Other Non-operating Receipts	(1.14)	(13.64)
Depreciation and Amortization Expenses	37.24	39.02
	<u>(21.96)</u>	<u>(51.96)</u>
Operating Profit before Working Capital Changes	(25.17)	(52.91)
Adjustment for :-		
Change in Trade and Other Payables	(22.44)	(1,502.53)
Increase in Inventories	0.40	(33.04)
Change in Trade and Other Receivables	98.16	928.88
	<u>76.12</u>	<u>(606.69)</u>
Cash Generated from Operations	50.95	(659.60)
Adjustment for :-		
Provision for Income Tax	0.00	0.00
Provision for Deferred Tax Liabilities	(4.90)	(1.36)
Net Cash Generated from Operating Activities	46.05	(660.96)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchases/Sale of Fixed Assets	(20.59)	(141.87)
Purchases of Non-current Investment	66.75	(247.75)
Payment of Loan	149.92	(4.54)
Movement in Loans & Advances and other Assets	-54.08	223.52
Net Cash Received from Investing Activities	142.00	(170.64)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Share Capital	-	-
Proceeds from Long Term Borrowings	(279.80)	739.00
Finance cost	(0.28)	(1.90)
Interest Income	60.12	81.02
Increase in Deferred Tax Liabilities	4.90	(1.36)
Net Cash Received from Financing Activities	(215.06)	816.76
D Net Increase/Decrease in Cash and Cash Equivalent	(27.01)	(14.84)
Add : Opening Balance of Cash and Cash Equivalent	59.34	74.20
Closing Balance of Cash and Equivalent Cash	32.33	59.36

For UDIT AGGARWAL & ASSOCIATES
Chartered Accountants

For and on behalf of the Board of Directors

Sd/-
Udit Aggarwal
Proprietor
M.No. 529994
FRN 026161N
Place:Noida
Date:17/08/2015

Sd/- Sd/- Sd/-
Satish Gupta Servesh Gupta Prem Sharma
Director Director CFO

Significant Accounting Policies forming part of Balance Sheet as at 31st March 2015

a. Basis of Preparation of Financial Statements

The financial statements have been prepared under historical cost convention in accordance with Indian Generally Accepted Accounting Principles on a going concern on accrual basis and the relevant provisions of the Companies Act, 2013.

b. Grouping / Regrouping

Previous year figures have been regrouped / reclassified wherever necessary so as to make comparable to figure of current year presentation. The figures in bracket represent corresponding figures of the previous year.

c. Fixed Assets

Fixed Assets are stated at cost of acquisition less accumulated depreciation, recoverable taxes and impairment loss, if any.

d. Depreciation and Amortisation

Depreciation has been calculated on fixed assets on their written down value method in accordance with section 205 of the Companies Act, 2013 at the rates specified in Schedule XIV of the Companies Act 2013. The company follows the policy of charging depreciation on pro-rata basis on the assets acquired or disposed off during the year. There is no change in the method of providing depreciation as compared to previous year.

e. Impairment of Assets

An assets is treated as impaired when the carrying cost of fixed assets exceeds its recoverable value. The company on an annual basis makes an assessment of any indicator that may lead to impairment of assets. If any such indication exists, the company estimates the recoverable amount of such assets. If such recoverable amount is less than the carrying amount, then the carrying amount is reduced to its recoverable amount by treating the difference between them as impairment loss and is charged to Profit and Loss Account.

f. Investments

Investments are shown at acquisition cost, if any.

g. Inventories

The Inventory is valued at lower of cost price and realisable value after providing for obsolescence, if any.

h. Trade Receivable, Trade Payables and Loans and Advances

Sundry Debtors, Creditors and Loans and advances are subject to confirmation.

i. Realisation value of Current Assets

In the opinion of the Management, value of all the current assets including loans and advances, if realised in the normal course shall not be less than the value stated in Balance Sheet.

j. Revenue Recognition

- a) **Services:** Revenue from rendering of services is recognized on the date on which the invoice is raised to customers.
- b) **Products:** Revenue from sale of products is recognized at a point of despatch of finished products to customers.

k. Borrowing Cost

There is no borrowing Cost which is attributable to acquisition of any assets.

l. Foreign Currency Transactions

There are no foreign currency transactions.

m. Provision for Current and Deferred Income Taxes

- a) **Income Tax:** - Provision for current tax for the year is based on computations after considering rebates, relief and exemptions under the Income Tax Act, 1961 applicable to the company.
- b) **Deferred Tax:** - Deferred tax assets and liabilities are recognised for future consequences attributable to the time difference that result between the profit offered for income tax and the profit as per financial statement of the company. Deferred tax assets and liabilities are measured as per the tax rates / laws that have been enacted or substantively enacted by the Balance Sheet. Deferred tax assets and liabilities are reassessed for the appropriateness of their respective carrying amount at each balance sheet.

n. Any other policy

Any other policy matter which is not specifically mentioned herein is as per generally accepted accounting principles and standards.

USG Tech Solutions Limited

Notes forming part of Balance Sheet as at 31st March 2015

Note No.	Particulars	As at 31st March, 2015	As at 31st March, 2014
1.1	<u>SHARE CAPITAL</u>		
	Authorized Share Capital		
	43000000 Equity Shares of Rs.10 each (43000000 Equity Shares of Rs.10 each)	<u>430,000,000.00</u>	<u>430,000,000.00</u>
	Issued Share Capital		
	39414210 Equity Shares of Rs.10 each (33964210 Equity Shares of Rs.10 each)	<u>394,142,100.00</u>	<u>394,142,100.00</u>
	Subscribed & Paid up Share Capital		
	39414210 Equity Shares of Rs.10 each (33964210 Equity Shares of Rs.10 each)	<u>394,142,100.00</u>	<u>394,142,100.00</u>
	Total	<u>394,142,100.00</u>	<u>394,142,100.00</u>
1.2	The reconciliation of the number of share outstanding is as under:-		
	Particulars	Number of Shares	Number of Shares
	Equity Share at the beginning of the year	39,414,210.00	33,964,210.00
	Add :- Issue of Preferential shares	-	-
	Add :- Conversible share warrants converted in to Equity Shares	-	5,450,000.00
	Equity Share at the end of the year	39,414,210.00	39,414,210.00
1.3	The detail of Shareholder holding more than 5% shares is as under:-		
	Name of Shareholder	Number	Number
	RIS Group Ltd	3463410	3463410
	Sh. Anil Kumar Jindal	2100000	2100000
	Smt. Sunita Jindal	2100000	2100000
	Sh. Vipin Gupta	2100000	2100000
	Smt.Radhika Gupta	2100000	2100000
	Sh. Naresh Bansal	2100000	2100000
	Smt. Padma Bansal	2100000	2100000
	Sh. Arun Garg	2100000	2100000
	Smt. Neeru Garg	2100000	2100000
2	<u>RESERVES & SURPLUS</u>		
2.1	Profit and Loss Account		
	Profit and Loss Account b/f from last year	19,535,191.26	19,504,381.26
	Add :-Transferred from current year Profit and Loss	<u>168,883.67</u>	<u>30,810.00</u>
	Total	<u>19,704,074.93</u>	<u>19,535,191.26</u>

5	<u>NON-CURRENT LIABILITIES</u>		
	Long Term Borrowings		
	Secured Loan		
	From Bank	1,263,570.81	1,344,528.44
	UnSecured Loan		
	Eins Edutech Limited	76,000,000.00	103,900,000.00
	Total	77,263,570.81	105,244,528.44
	Rs.22.01 lac is secured by way of hypothecation on first charge of car to BMW Financial Services Limited.		
6	<u>DEFERRED TAX LIABILITIES(Net)</u>		
	DTA/DTL on Difference in depreciation as per books and income Tax Act	852,979.17	1,343,671.00
	Relating difference in depreciation as per the Companies Act and Income Tax Act		
	As per Income Tax Act	2136656.6	
	As per Companies Act, 1956		
	Total	852,979.17	1,343,671.00
7	<u>TRADE PAYABLES</u>		
	Advance from customers	2,437,554.00	3,063,016.00
	Micro, Small and Medium Enterprises	33,495.00	4,261,187.07
	Total	2,471,049.00	7,324,203.07
8	<u>OTHER CURRENT LIABILITIES</u>		
	Statutory Payable for taxes and duties	127,576.00	127,727.00
	Other Non-statutory Payables	87,638.00	225,724.00
	Cheque issued but not yet presented for payment	2,714,894.00	
	Total	2,930,108.00	353,451.00

9	<u>SHORT TERM PROVISIONS</u>		
	Provision for Income Taxes	63,652.00	71,780.00
	Total	63,652.00	71,780.00
11	<u>NON-CURRENT INVESTMENTS</u>		
	<u>Trade Investment</u>		
11.1	In Equity Shares -Quoted		
	Siber Software Services (India) Limited	6,000,000.00	6,000,000.00
11.2	In Equity Shares -Unquoted		
	Fortunate Infra Devepolers (P) Limited	-	2,500,000.00
	Glorious Impex Pvt Ltd	2,500,000.00	2,500,000.00
	Hightime Marketing Private Limited	-	-
	Kreative Finsol Pvt Ltd	900,000.00	900,000.00
	Loknath Financial Management Private Limited	400,000.00	400,000.00
	Mukesh Commercial (P) Limited	6,000,000.00	6,000,000.00
	Niskarsh Properties Pvt Ltd	50,000.00	-
	Neptune Financial Advisory Private Limited	4,500,000.00	4,500,000.00
	Radix Dealcom Pvt Ltd	5,000,000.00	5,000,000.00
	Retail Informaion System Pty Ltd	52,361,873.40	52,361,873.40
	Rise High Tracom (P) Ltd	26,250,000.00	26,250,000.00
	Subhlaxmi Financial Management Pvt Ltd	8,800,000.00	8,800,000.00
	Vemuri Finvest (P) Ltd	2,600,000.00	2,600,000.00
	Well Build Vanijya (P) Limited	4,000,000.00	4,000,000.00
11.3	In Real Estate		
	Advance for Property	-	4,225,000.00
		119,361,873.40	126,036,873.40
12	<u>OTHER NON-CURRENT ASSETS</u>		
	Preliminary expenses to the extent not written off	1,601,944.00	1,779,938.00
	Less written off during the year	(177,994.00)	(177,994.00)
	Advance in JV (Nishraksh Properties)	30,550,000.00	20,500,000.00
	Security Deposits	1,387,175.00	1,367,425.00
	Project Cost	22,367,768.79	14,071,031.00
	Total	55,728,893.79	37,540,400.00

USG Tech Solutions Limited

Registered Office :- H.No. 1/95/1/5-6, 2nd Floor, Guttala Begumpet, Near Kavuri Hills,
Phase-2, Madhapur, Hyderabad-500081

Corporate Office :- A-22, Sector-3, NOIDA-201301

Schedules forming part of Profit and Loss account for the year ended 31st March 2015

Note No.	Particulars	As at 31st March, 2015	As at 31st March, 2014
17	Revenue From Operations		
	Income from IT products & services	9,586,505.80	24,086,477.00
	Total	9,586,505.80	24,086,477.00
18	Other Incomes		
	Interest Income	6,012,979.33	8,102,689.00
	Other Non-operating Receipts	114,715.89	1,363,809.00
	Unclaimed balances written off not exceeding provis	1,875,171.07	-
	Profit from sale of investments	62,500.00	-
	Total	8,065,366.29	9,466,498.00
19	Purchases & Developments		
	IT Products & Accessories	54,721.00	24,453,410.00
	Total	54,721.00	24,453,410.00
20	Employees Benefit Expenses		
	Salaries	9,450,205.00	5,043,485.00
	Employees Benefit	258,962.00	-
	Staff Welfare	315,702.00	79,926.00
	Total	10,024,869.00	5,123,411.00
21	Finance Cost		
	Term Loans	1,895.37	189,465.00
	Others	26,201.29	-
	Total	28,096.66	189,465.00

22 Other Expenses		
Directors Remunerations	711,660.00	600,000.00
Audit Fee	28,500.00	25,000.00
Internal Audit Fees	24,000.00	-
Secretarial Audit Fees	24,000.00	-
Professional, Consultancy & Legal	359,838.00	380,790.00
Printing & Stationery	82,518.00	63,276.00
Postage and Courier	16,915.00	11,208.00
Telephone, Fax and Internet	188,119.00	337,668.00
Travelling and Conveyance	272,048.47	57,535.00
Office Expenses	463,362.67	69,512.00
Rent	595,021.00	401,067.00
Business Promotion Expenses	1,824.00	327,437.00
Bad Debts	44,606.00	62,500.00
Hire Charges	113,843.00	-
Data Operation Machine Repair and Maintenance	-	104,898.00
Electricity and Office Maintenance	218,590.00	42,683.00
Generator Running and Maintenance	35,614.00	68,427.00
IT/Sundry Technical Maintenance	103,397.35	55,422.00
Office Equipments Repair and Maintenance	9,971.00	-
Invertor Repair and Maintenance	-	8,000.00
Office Repair & Maintenance	25,643.00	150.00
Vehicle Running & Maintenance Exp	119,485.00	60,765.00
Books & Publication Expenses	47,242.00	3,000.00
Stipend Expenses-Trainee	291,093.00	111,000.00
Depository Fees	93,722.00	175,000.00
Listing Fees	37,220.00	15,470.00
Register & Share Transfer Fee	-	8,884.00
Fee, Rate, Taxes and Subscription Fee	8,970.00	103,128.00
General and Sundry Expenses	1,330.00	-
Preliminary Expenses Written Off	177,994.00	177,994.00
Delay in payment of TDS/VAT/ Service Tax	3,419.00	13,253.00
Misc. Exp.	1,752.00	-
Total	4,101,697.49	3,284,067.00

Notes on Financial Statement forming part of Balance Sheet as at 31st March 2015

23 Payment to Managing Director/Directors

Particulars	Current Year 2014-15	Previous Year 2013-14
Salary	Rs.711660/-	Rs.600000/-

24 Payment to Auditors

Particulars	Current Year 2014-15	Previous Year 2013-14
Statutory Audit Fee	Rs.28500/-	Rs.25000/-
Certifications Fee	Rs. 2624/-	Rs. 5000/-
Secretarial Audit Fee	Rs.24000/-	NIL
Internal Audit Fee	Rs.24000/-	NIL

Deferred Tax Liabilities / Assets

The major components in determination of Deferred Tax Liabilities are as under:-

Difference of depreciation between the Financial Statement and Income Tax Act Rs.409691.83/-

Total **Rs.409691.83/-**

Due to calculation of depreciation as per Income Tax Act.

25 Expenditure in Foreign Currency

The company has not incurred any material expenses in foreign currency.

26 Earning in Foreign Currency

During the year, the company has raised invoices to M/s. Retail Information Systems Ltd. for off-shore services rendered to them to the tune of Rs.91,41,334.80/-

List of key personnel and related parties with relations during the year

a) Key Management Personnel

- i) Sh. Prem Sharma, CFO
- ii) Sh. Servesh Gupta, Director
- iii) Sh. Satish Kumar Gupta, Director
- iv) Ms. Ruchi Aggarwal, CS

b) Enterprises over which key management persons or their relative exercise significant influence having transaction during the year

- i) RA CompuSoft Private Limited

27 Transaction during the year with related parties

Nature of Transaction	Key Management Personnel		Enterprises over which key management persons or their relative exercise significant influence	
	Current Reporting Year 2014-15	Previous Reporting Year 2013-14	Current Reporting Year 2014-15	Previous Reporting Year 2013-14
Salary	Rs.711660/-	Rs. 600000/-	-	-
Security Deposited	N.A.	N.A.	-	-
Rent & Hire Charges	N.A	N.A	Rs. 113843/-	Rs. 200312/-

28 Additional information's pursuant to the provision of paragraph 4C & 4D of part II of schedule VI of the Companies Act, 1956 as per figures prepared and certified by the management are as under:-

a)Particulars in respect of trading products purchased

S.No.	Item	Quantity		Value	
		Current Year 2014-15	Previous Year 2013-14	Current Year 2014-15	Previous Year 2013-14
1.	Scientific & Technical Books and other activity	-	Assorted books	NIL	NIL
2	Computer Hardware and Accessories	14	4325	Rs.54721/-	Rs.24451768/-

b)Particulars in respect of trading products sold

S.No.	Item	Quantity		Value	
		Current Year 2014-15	Previous Year 2013-14	Current Year 2014-15	Previous Year 2013-14
1.	Scientific & Technical Books and other activity	-	Assorted books		-
2	Computer Hardware and Accessories	9	4025	Rs.62465/-	Rs.24086477/-

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Earnings Per Share(EPS)		Current Year	Previous Year
i)	Net Profit as per Profit and Loss Account (Amount in Rs)	168883.67	30810.00
ii)	Number of Equity Share for calculating Basic Value Per Share	39414210	39414210
iii)	Number of Equity Share for calculating Diluted Value Per Share	39414210	39414210
iv)	Face Value of Equity Share (Amount in Rs.)	10/-	10/-
v)	Basic Earnings Per Share (Amount in Rs.)	0.005	0.01
vi)	Diluted Earnings Per Share (Amount in Rs.)	0.005	0.01

30 Employees Benefits

The company has not created any fund or trust for meeting its future liability for leave encashment or any other dues to employees. The liability will be met out of from its own fund whenever it may arise in future.

31 Impairment Assets

There was no impairment of assets during the year.

As per our report of even date
For Udit Aggarwal & Associates
Chartered Accountants

For and behalf of the Board of Directors

Sd/-
Udit Aggarwal
Proprietor
M.No. 529994

Sd/-
Servesh Gupta
DIN NO. 01451093
Director

Sd/-
Satish Kumar Gupta
DIN NO. 01451050CFO
Director

Sd/-
Prem Sharma

Place: - Noida
Date: - 04/09/2015

USG Tech Solutions Limited

CIN : L72200TG1999PLC032129

H. No. 1/95/1/5-6 2nd Floor, Guttala Begumpet Near Kavuri Hills

Phase 2 Madhapur Hyderabad, Andhra Pradesh – 500081 INDIA

Email : info@usgtechsolutions.com Website : www.usgtechsolutions.com

Landline : +91-120-4245312/13/14

ATTENDANCE SLIP

Venue of the meeting	H.No. 1/95/1/5-6, 2 nd Floor, GuttalaBegumpet, near Kavuri Hills, Phase-2, Madhapur, Hyderabad- 500081.
Date & Time	30th September 2015

(Please complete this attendance slip and hand it over at the entrance of the meeting venue)

Name	
Address	
DP Id*	
Client Id*	
Folio No.	
No. of shares held	

*Applicable for investors holding shares in Electronic form.

I certify that I am the registered shareholders/proxy for the registered shareholder of the Company.

I hereby record my presence at the Annual General Meeting of the Company held on 30th September, 2015 at 11:00 Hrs at H.No. 1/95/1/5-6, 2nd Floor, GuttalaBegumpet, near Kavuri Hills, Phase-2, Madhapur, Hyderabad- 500081.

*Applicable for shareholders holding shares in electronic form

Signature of the Shareholder/Proxy/Representative*

Note:

- Electronic copy of the Annual Report for 2015 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/Depository Participant unless any member has requested for a hard copy of the same. Shareholders receiving electronic copy and attending the Annual General Meeting can print copy of this Attendance Slip.
- Physical copy of the Annual Report for 2015 and Notice of the Annual General Meeting along with Attendance Slip and Proxy Form is sent in the permitted mode(s) to all members whose email ids are not registered with the Company or have requested for a hard copy.

USG Tech Solutions Limited

CIN : L72200TG1999PLC032129

H. No. 1/95/1/5-6 2nd Floor, Guttala Begumpet Near Kavuri Hills

Phase 2 Madhapur Hyderabad, Andhra Pradesh – 500081 INDIA

Email : info@usgtechsolutions.com Website : www.usgtechsolutions.com

Landline : +91-120-4245312/13/14

Form No.MGT-11**Proxy Form****[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]**

CIN: L72200TG1999PLC032129

Name of the company: USG Tech Solutions Limited

Registered office: H.No. 1/95/1/5-6, 2nd Floor, Guttala Begumpet, near Kavuri Hills, Phase-2, Madhapur, Hyderabad- 500081.

Name	
Address	
DP Id*	
Client Id*	
Folio No.	
No. of shares held	

*Applicable for investors holding shares in Electronic form.

I/We _____ of _____ being a member/members of USG Tech Solutions Limited hereby appoint the following as my/our Proxy to attend vote (for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on 29th September, 2015 at 4.00 pm and at any adjournment thereof) in respect of such resolutions as are indicated below;

1. Mr/Mrs _____ (Name & Signature of the Proxy) or failing him/her _____ Registered address _____ Email id _____ Signature _____.

2. Mr/Mrs _____ (Name & Signature of the Proxy) or failing him/her _____ Registered address _____ Email id _____ Signature _____.

3. Mr/Mrs _____ (Name & Signature of the Proxy) or failing him/her _____ Registered address _____ Email id _____ Signature _____.

** I/We direct my/our Proxy to vote on the Resolutions in the manner as indicated below:

Sl.No.	Resolutions	For	Against
ORDINARY BUSINESS			
1	Consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2015, the Reports of the Directors and Auditors thereon		
2	Re-appoint Mr. Servesh Gupta (DIN 01451093) who retires by rotation at this meeting and being eligible, offers himself for re-appointment		
3	Appointment or Ratification of, and fixing of remuneration of, Mr. Servesh Gupta		

	neration of, the Statutory Auditors.		
SPECIAL BUSINESS			
4	Appointment of MS. Nirmal Garg (DIN : 07145009) as an Independent director		

This is optional. Please put a tick mark (√) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the Resolution.

Signature (s) of Member(s)

1. _____
2. _____
3. _____

Affix one
Rupees
revenue
stamp

Signed this ----- day of ----- 2015.

Notes:

- The Proxy to be effective should be deposited at the Registered office of the company not less than FORTY EIGHT HOURS before the commencement of the Meeting.
- A Proxy need not be a member of the Company.
- In the case of joint holders, the vote of the senior who tenders a vote, whether in person or by proxy, shall be accepted to the exclusion of the vote of the other joint holders. Seniority shall be determined by the order in which the names stand in the Register of Members.
- The form of Proxy confers authority to demand or join in demanding a poll.
- The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.
- In case a member wishes his/her votes to be used differently, he/she should indicate the number of shares under the columns "For" or "Against" as appropriate.

USG Tech Solutions Limited

CIN : L72200TG1999PLC032129

H. No. 1/95/1/5-6 2nd Floor, Guttala Begumpet Near Kavuri Hills

Phase 2 Madhapur Hyderabad, Andhra Pradesh – 500081 INDIA

Email : info@usgtechsolutions.com Website : www.usgtechsolutions.com

Landline : +91-120-4245312/13/14

Dear Members,

Invitation to attend the Annual General Meeting on 30th September 2015

You are cordially invited to attend the Annual General Meeting of the Company held on Wednesday, 30th September, 2015 at 11:00 AM at the registered office of the Company at H.No. 1/95/1/5-6, 2nd Floor, GuttalaBegumpet, near Kavuri Hills, Phase-2, Madhapur, Hyderabad- 500081,

The notice convening the Annual General Meeting is attached herewith.

Yours truly,

Mr. Servesh Gupta

Whole Time Director

Usg Tech Solutions Limited

Place: Noida

Date :04.09.2015

BOOK POST

If Undelivered, Please return to
USG TECH SOLUTIONS LIMITED
H.No. 1/95/1/5-6 2nd Floor Guttala Begumet
Near Kavuri Hills Phase 2 Madhapur
Hyderabad, Telangana-500081