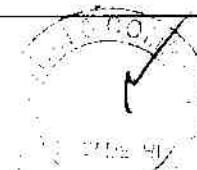


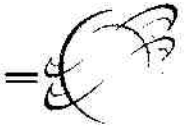
USG TECH SOLUTIONS LIMITED
Regd Office :- 1 405, 4th Floor Divyashakti Apartments, Ameerpet, Hyderabad -500016
Corporate Office :- B-121, Sector 2, Noida -201301

Statement of Audited Financial Results for the Quarter Ended 31st March 2012

(Figures in lacs)

PART I					
Particulars	Quarter ending			Year to Date	
	31.03.2012 Unaudited	31.12.2011 Unaudited	31.03.2011 Unaudited	31.03.2012 Audited	31.03.2011 Audited
1 Income from Operations					
(a) Income from operations	476.23	435.65	790.06	2,007.89	2,406.18
(b) Other Operating Income	1.88	-	0.23	2.20	0.72
Total income from operations	478.11	435.65	790.31	2,010.09	2,406.90
2 Expenses					
a Purchases / Developments	423.31	368.10	726.51	1,771.44	2,146.30
b. Changes in inventories of finished goods and stock in trade	(6.51)	-	-	(6.51)	-
c. Employee benefits expenses	20.67	17.07	26.79	75.65	99.79
d. Depreciation and amortisation expense	21.00	20.33	6.30	49.54	25.20
e. Other expenses	35.15	22.74	25.37	91.54	70.82
Total expenses	493.62	428.24	784.97	1,981.66	2,342.11
3 Profit/Loss from Operations before Other Income, finance costs and Exceptional items (1-2)	(15.51)	7.41	5.34	28.43	64.79
4 Other Income	19.49	-	2.07	19.49	2.07
5 Profit/Loss from ordinary activities before finance costs and Exceptional items (3+4)	3.98	7.41	7.41	47.92	66.86
6 Finance costs	0.67	0.70	-	1.37	0.07
7 Profit/ Loss from ordinary activities after finance costs but before exceptional items(5-6)	3.31	6.71	7.41	46.55	66.79
8 Exceptional items	-	-	-	-	-
9 Profit/ Loss from ordinary activities before tax (7-8)	3.31	6.71	7.41	46.55	66.79
10 Tax Expenses (Income Tax and Deferred Tax Liability)	19.76	-	-	19.76	20.64
11 Profit/ Loss from ordinary activities after tax (9-10)	(16.45)	6.71	7.41	26.79	46.15
12 Extraordinary items (net of tax expenses)	-	-	-	-	-
13 Net Profit(+)/Loss(-) for the period (11-12)	(16.45)	6.71	7.41	26.79	46.15
14 Share of profit/Loss of associates	-	-	-	-	-
15 Minority interest	-	-	-	-	-
16 Net Profit/Loss after Taxes, minority interest and share of profit/Loss of associates (13±14±15)	(16.45)	6.71	7.41	26.79	46.15
17 Paid-up equity share capital	3,050.08	1,065.08	975.39	3,050.08	975.39
18 Reserve excluding Revaluation Reserve as per balance sheet of previous accounting year	191.68	208.26	164.90	191.68	164.90
19(i) Earnings Per Share (Before Extraordinary Items) (of Rs. / each) (not annualised)					
(a) Basic	(0.05)	0.06	0.08	0.09	0.47
(b) Diluted	(0.05)	0.02	0.08	0.07	0.47
19(ii) Earnings Per Share (After Extraordinary Items) (of Rs. / each) (not annualised)					
(a) Basic	(0.05)	0.06	0.08	0.09	0.47
(b) Diluted	(0.05)	0.02	0.08	0.07	0.47
PART II					
A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
No. of Shares	28061218	8211218	8328718	28061218	8328718
Percentage of Shareholdings	92.00%	77.09%	85.39%	92.00%	85.39%
2 Promoters and Promoter Group Shareholding					
a) Pledge/Encumbered					
Number of Shares	-	-	-	-	-
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	-
b) Non-encumbered					
Number of Shares	2439582	2439582	1425200	2439582	1425200
Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
Percentage of Shares (as a % of the total share capital of the company)	8.00%	22.91%	14.61%	8.00%	14.61%
PARTICULARS					
Quarter ending March 2012					
B INVESTOR COMPLAINTS					
1 Pending at beginning of the quarter					
2 Received during the quarter					
3 Disposed off during the quarter					
4 Remaining unsolved at closing of the quarter					





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Statement of Assets and Liabilities as at 31st March 2012

Particulars	(Figures in lacs)	
	As at 31.03.2012 Audited	As at 31.03.2011 Audited
A EQUITY AND LIABILITIES		
1 Shareholders' Funds		
(a) Share Capital		
(b) Reserves and Surplus	3,050.08	975.39
Sub Total Shareholders' Funds	421.68	251.39
2 Non-current Liabilities	3,471.76	1,226.78
(a) Long Term Borrowings		
(b) Deferred Tax Liabilities (net)	22.01	-
Sub Total Non-current Liabilities	18.30	7.85
3 Current Liabilities	40.31	7.85
(a) Trade Payables		
(b) Other Current Liabilities	2,377.25	10,413.80
(c) Short Term Provisions	49.61	52.40
Sub Total Current Liabilities	9.30	25.42
	2,436.16	10,491.62
TOTAL -EQUITY AND LIABILITIES		
B ASSETS	5,948.23	11,726.25
1 Non-Current Assets		
(a) Fixed Assets		
(b) Other Non-current Assets	747.25	41.61
Sub Total -Non-current Assets	19.78	-
2 Current Assets	767.03	41.61
(a) Current Investment		
(b) Inventories	713.50	489.30
(c) Trade Receivables	6.51	-
(d) Cash and Cash Equivalent	2,641.31	9,152.67
(e) Short Term Loans and Advances	295.09	48.86
(f) Other Current Assets	974.69	1,399.77
Sub Total Current Assets	550.10	594.04
TOTAL -ASSETS	5,181.20	11,684.64
	5,948.23	11,726.25

NOTES:


- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30th May, 2012.
- Figures of the previous corresponding period(s) have been regrouped/rearranged wherever considered necessary.
- The company has allotted 25300000 Convertible Warrants to person other than promoters in Board meeting dated 3rd October 2011, out of which 19850000 converted into Equity Shares of Rs.10/- each in Board meeting dated 4th February 2012 on preferential basis.

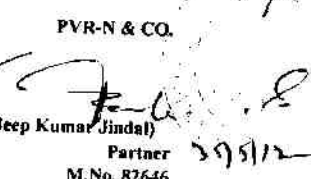
for USG Tech Solutions Limited

PVR-N & CO.

Date: 30.05.2012

Place: Noida


 (Prem Gupta)
 Managing Director


 (Pradeep Kumar Jindal)
 Partner
 M.No. 82646

395/12