

USG TECH SOLUTIONS LIMITED
CIN:L72200TG1999PLC032129

Regd Office :- Level 7 Maximus Towers, Building 2A Mindspace Complex, Hi-Tech City Hyderabad 500 081
Corporate Office :- 11B, Shiv Apartments, 7 Raj Narain Marg, Civil Lines, Delhi-110054
Website: www.usgtechsolutions.com, Email Id: Secretarial@usgtechsolutions.com
Contact :01123935876

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE, 2019
(In Lakhs.)

PART I	Particulars	Quarter ending			Year ended
		3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Ind AS Unaudited	I-GAAP# Audited	Ind AS Unaudited	I-GAAP# Audited
		0.00	0.00	0.00	0.00
I	Revenue from Operations	0.00	24.89	19.02	77.91
II	Other Income from Operations	0.25	24.89	19.02	77.91
III	Total Income from Operations (a+b)	0.25	24.89	19.02	77.91
IV	Expenditures	0.00	0.00	0.00	0.00
	Cost of Materials consumed	0.00	0.00	0.00	0.00
	Purchase of Stock in trade	0.00	0.00	6.50	17.47
	Changes in inventories of Finished goods, stock-in-trade and work in progress	9.13	10.52	10.26	12.03
	Employees benefits expense	0.00	0.04	0.03	0.07
	Finance Costs	0.40	0.51	0.58	2.23
	Depreciation and amortisation expenses	7.07	5.61	5.85	46.60
	Other expenses	16.60	16.68	23.22	78.40
	Total Expenditures (IV)	-16.35	8.21	-4.20	-0.49
V	Profit/(Loss) before exceptional items and tax (III-IV)	0.00	0.00	0.00	0.00
VI	Exceptional items	-16.35	8.21	-4.20	-0.49
VII	Profit/(Loss) before tax (V-VI)	0.00	2.12	0.00	-1.14
VIII	Tax Expenses:	0.00	2.12	0.00	0.00
	(1) Current Tax	0.00	0.00	0.00	-1.14
	(2) Deferred Tax	-16.35	6.09	-4.20	0.65
IX	Profit / (Loss) / for the period from continuing operations	0.00	0.00	0.00	0.00
X	Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00
XI	Tax Expense of discontinued operations	0.00	0.00	0.00	0.00
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	-16.35	6.09	-4.20	0.65
XIII	Profit/(Loss) for the period (IX+XII)	0.00	0.00	0.00	0.00
XIV	Other Comprehensive Income	0.00	0.00	0.00	0.00
	A (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-16.35	6.09	-4.20	0.00
XV	Total comprehensive income for the period (XIII+XIV) (Comprising profit (loss) and other comprehensive income for the period)	0.00	0.00	0.00	0.00
XVI	Earning per equity share (for continuing operation)	0.00	0.00	0.00	0.00
	(1) Basic	0.00	0.00	0.00	0.00
	(2) Diluted				
XVII	Earning per equity share (for discontinuing operation)				
	(1) Basic				
	(2) Diluted				
XVIII	Earning per equity share (for discontinuing operation and continuing operation)	0.00	0.02	0.00	0.00
	(1) Basic	0.00	0.02	0.00	0.00
	(2) Diluted				
PART II					
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	No. of Shares	31205160	31205160	31205160	31205160
	Percentage of Shareholdings	79.17	79.17	79.17	79.17
2	Promoters and Promoter Group Shareholding				
a)	Pledged/Encumbered				
	-Number of Shares				
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)				
	-Percentage of Shares (as a % of the total share capital of the company)				
b)	Non-Encumbered	8209050	8209050	8209050	8209050
	-Number of Shares	100.00	100.00	100.00	100.00
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	20.83%	20.83%	20.83%	20.83%
	-Percentage of Shares (as a % of the total share capital of the company)				

Notes:1

These Un-Audited results have been taken on record by Board of Directors in their meeting held on 14th August 2019
Number of complaints pending at the beginning of the Quarter: NIL
Number of complaints received from shareholders during the quarter: NIL
Number of complaints disposed off during the quarter: NIL
Number of shareholders complaint pending at the end of quarter: NIL

- The Company is primarily engaged in the business of Software Development/IT which is single segment as per Accounting Standard (AS) 17 issued by the institute of Chartered Accountants of India.
- With effect from 1st April, 2018, the Company has adopted IND AS (Indian Accounting Standards) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- The above results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at the respective meeting held on 14.08.2019. The Statutory Auditor of the Company have carried out a Limited Review of the results of the quarter ended June 30,2019. The IND AS compliant Financial Results pertaining to quarter ended 30.06.2019 has not been subjected to Limited Review. However, the management has exercised necessary due diligence to ensure that financial results provide a true and fair view of its affairs.
- Previous Periods/Year Figures have been reclassified/regrouped wherever necessary in order to make them comparable.

For USG TECH SOLUTIONS LIMITED

On & Behalf of Board of USG Tech Solutions Limited

Mr. Sarvesh Gupta
Managing Director

Date: 14.08.2019
Place: New Delhi

USG TECH SOLUTIONS LIMITED

CIN:L72200TG1999PLC032129

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Website: www.usgtechsolutions.com, Email Id: Secretarial@usgtechsolutions.com
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CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE, 2019

(In Lakhs.)

PART I	Particulars	Quarter ending			Year ended
		3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Year ended
		30.06.2019	31.03.2019	30.06.2018	31.03.2019
		Ind AS Unaudited	I-GAAP# Audited	Ind AS Unaudited	I-GAAP# Audited
I	Revenue from Operations	0.00	71.60	29.20	71.60
II	Other Income from Operations	0.28	24.69	19.02	77.91
III	Total Income from Operations (a+b)	0.28	96.49	48.22	149.51
IV	Expenditures				
	Cost of Materials consumed	0.00	0.00	0.00	0.00
	Purchase of Stock in trade	0.00	0.00	0.00	0.00
	Changes in inventories of Finished goods, stock-in-trade and work in progress	0.00	0.00	6.50	17.47
	Employees benefits expense	9.14	10.52	10.26	12.03
	Finance Costs	0.03	0.10	0.04	9.45
	Depreciation and amortisation expenses	0.64	1.56	0.84	3.22
	Other expenses	13.72	29.62	9.86	61.42
	Total Expenditures (IV)	23.53	41.80	27.50	103.59
V	Profit(loss) before exceptional items and tax (III-IV)	(23.25)	54.69	20.72	45.92
VI	Exceptional items	0.00	0.00	0.00	0.00
VII	Profit(loss) before tax (V-VI)	(23.25)	0.00	20.72	45.92
VIII	Tax Expenses:				
	(1) Current Tax	0.00	0.00	0.00	0.00
	(2) Deferred Tax		0.00	0.00	-1.15
		(23.25)	0.00	20.72	47.07
IX	Profit / (Loss) / for the period from continuing operations		0.00	0.00	0.00
X	Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00
XI	Tax Expense of discontinued operations	0.00	0.00	0.00	0.00
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00
XIII	Profit/(loss) for the period (IX+XII)	(23.25)	0.00	20.72	47.07
XIV	Other Comprehensive Income	0.00	0.00	0.00	0.00
	A (i) Items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	0.00	0.00	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
	(ii) Income Tax relating to items that will be reclassified to profit or loss	0.00	0.00	0.00	0.00
XV	Total comprehensive income for the period (XIII+XIV) (Comprising profit (loss) and other comprehensive income for the period)	(23.25)	-	20.72	47.07
XVI	Earning per equity share (for continuing operation)				
	(1) Basic	0.00	0.00	0.05	0.12
	(2) Diluted	0.00	0.00	0.05	0.12
XVII	Earning per equity share (for discontinuing operation)				
	(1) Basic	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00
XVIII	Earning per equity share (for discontinuing operation and continuing operation)				
	(1) Basic	0.00	0.00	0.05	0.12
	(2) Diluted	0.00	0.00	0.05	0.12
PART II					
A	PARTICULARS OF SHAREHOLDING				
1	Public Shareholding				
	No. of Shares	31205160	31205160	31205160	31205160
	Percentage of Shareholdings	79.17	79.17	79.17	79.17
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	8209050	8209050	8209050	8209050
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
	-Percentage of Shares (as a % of the total share capital of the company)	20.83	20.83	20.83	20.83

Company has consolidated the Financial Results with RI Pty Ltd. (Foreign wholly owned subsidiary), Niskarsh Properties Private Limited (Wholly Owned Subsidiary) and Zeal Apartment LLP (Subsidiary)

NOTE:1

On & Behalf of Board of USG Tech Solutions Limited
For USG TECH SOLUTIONS LIMITED

Date: 14.08.2019
Place: New Delhi

Mr. Servesh Gupta
Managing Director

Director



RAVINDER GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

B.Com (Hons), FCA, LLB

4247/2, JAI MATA MARKET, TRI NAGAR, DELHI-110035

E-mail : rkg4247@gmail.com • rk4247@rediffmail.com

Website : www.carkgupta.com

Ph. : 011-27392199
: 011-27392200
Mob. : 9811117243

Ref:

Dated : 14/8/2019

Limited Review Report

Review Report on Standalone quarterly Financial Results and Year to Date Results of The Company Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To
Board of Directors,
USG Tech Solutions Limited
Review Report to USG Tech Solutions Limited

1. We have reviewed the accompanying statement of unaudited Standalone financial results of M/S USG Tech Solutions Limited for the period 1st April 2019 to 30th June 2019 (1st Quarter) and Year to Date Results. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial information performed by independent auditor of the entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5th July 2016, including the manner it is to be disclosed, or that it contains any material misstatement.

For Ravinder Gupta & Associates.
Chartered Accountants

(Ravinder Kumar Gupta
(Membership Number: 587226))

Place: New Delhi
Date: 14.08.2019





RAVINDER GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

B.Com (Hons), FCA, LLB

4247/2, JAI MATA MARKET, TRI NAGAR, DELHI-110035
E-mail : rkg4247@gmail.com • rk4247@rediffmail.com
Website : www.carkgupta.com

Ph. : 011-27392199
: 011-27392200
Mob : 9811117243

Ref.:

Dated : 14/8/2018

Limited Review Report

Review Report on Consolidated quarterly Financial Results and Year to Date Results of The Company Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To
Board of Directors,
USG Tech Solutions Limited
Review Report to USG Tech Solutions Limited

1. We have reviewed the accompanying statement of unaudited Consolidated financial results of M/S USG Tech Solutions Limited for the period 1st April 2019 to 30th June 2019 (1st Quarter) and Year to Date Results. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial information performed by independent auditor of the entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Consolidated financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement read with SEBI Circular No. CIR/ CFD /FAC /62/2016 dated 5th July 2016, including the manner it is to be disclosed, or that it contains any material misstatement.

For Ravinder Gupta & Associates,
Chartered Accountants

(Ravinder Kumar Gupta)
(Membership Number 3087726)

Place: New Delhi
Date: 14.08.2019



14.08.2019

To,
The Board of Directors
USG Tech Solutions Limited
11B, Shiv Apartments,
7 Raj Narain Road,
Civil Lines,
Delhi-110054

Sub: Certificate under Regulation 33 (2)(a) of SEBI (Listing Obligations And
Disclosure Requirements) Regulations, 2015

I, Manish Kumar (Chief Financial Officer) of USG Tech Solutions Limited, to the best of our knowledge and belief certify that the financial results of the Company for the quarter ended 30th June 2019 do not contain any false or misleading statement or figures and do not omit any material fact which may make the statements or figures contained therein misleading.

Manish Kumar
Chief Financial Officer

For USG TECH SOLUTIONS LIMITED


CHIEF FINANCIAL OFFICER

Date: 14.08.2019

Place: Delhi

Date: 14.08.2019

To,

The Deputy General Manager
Department of Corporate Services
The Bombay Stock Exchange Limited
P.J. Tower, Dalal Street
Mumbai- 400001

General Manager
Listing Exchange
The Calcutta Stock exchange Limited
7, Lyons Range
Kolkata – 700001

Sub: Declaration pursuant to Regulation 33 (3) (d) of the Securities & Exchange Board of India (Listing obligation and Disclosures Requirements) Regulations, 2016

Dear Sir,

I, Manish Kumar, chief financial officer of USG Tech Solutions Limited having its Corporate office at 11B, Shiv Apartments, 7 Raj Narain Road, Civil Lines, Delhi-110054, hereby declare that Statutory Auditor of the Company M/s Ravinder Gupta & Associates (M.No:087726) have issued an Limited Review Report with unmodified opinion on unaudited financial results of the company (Standalone and Consolidated) for quarter ended 30th June 2019

This declaration is given in compliance with regulation 33 of SEBI (Listing obligation and Disclosures Requirements) Regulations 2015 as amended by SEBI (Listing obligation and Disclosures Requirements) (Amendment) Regulations, 2016

This is for your kind information and record.

Thanking you,

Yours Truly,

For USG Tech Solutions Limited

For USG TECH SOLUTIONS LIMITED


Mr. Manish Kumar CHIEF FINANCIAL OFFICER
CFO
14/08/2019