

Date: 18.08.2020

To,

The Deputy General Manager
Department of Corporate Services
The Bombay Stock Exchange Limited
P.J. Tower, Dalal Street
Mumbai- 400001
Scrip Code: 532402

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

Sub: Outcome of Board Meeting held on Tuesday 18, 2020 for Unaudited Financial Results for the First Quarter ended June 30, 2020

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements) 2015, read with corresponding circulars and notifications issued thereunder by SEBI, we have the pleasure in enclosing herewith Standalone & consolidated Unaudited Financial Results of the Company for Quarter ended 30th June, 2020 as approved at the meeting of the Board of Directors held on 18th August, 2020 Commenced at 3:00 P.M, and concluded at 4:00 P.M, at Corporate office of the company together with a copy of Limited Review Report of our Statutory Auditors in respect of Unaudited Financial Results for the quarter ended June 30, 2020. Further, the Board *inter alia* has transacted the following businesses:

1. Unaudited Financial Results (Standalone & Consolidated) for the First Quarter ended 30th June, 2020 (copy enclosed)
2. Limited Review Report for the aforesaid Quarter duly signed by Auditors of the Company. (copy enclosed)
3. Certificate from Managing Director & CFO. (copy enclosed)
4. The Board has considered Reconciliation of Share Capital Audit Report for the Quarter ended 30th June, 2020
5. The Board took note of Statement of Investor Grievance for the Quarter ended 30th June, 2020
6. The Board took note of Corporate Governance Report for the Quarter ended 30th June, 2020
7. The Board took note of Shareholding Pattern for the Quarter ended 30th June, 2020
8. The Board took note Certificate Pursuant to Regulation 74(5) of SEBI (Depositories and Participant) Regulation, 2018. Confirmation Certificate for the quarter 30th June, 2020
9. The Board has considered the re-appointment of Director liable to retire by rotation.
10. The Board has considered the Director's Report along with the Annexures, Report on Corporate Governance and Management Discussion Analysis Report for the Year ended 31st March, 2020.
11. The Board has considered the appointment of Scrutinizer for Annual General Meeting.
12. The Board has considered the Secretarial Audit Report for the year ended 31st March, 2020.



USG Tech Solutions Limited

CIN : L72200TG1999PLC032129

Yours Faithfully

For USG Tech Solutions Limited

For USG TECH SOLUTIONS LIMITED


Manish Kumar FINANCIAL OFFICER
Chief Financial officer
secretarial@usgtechsolutions.com
011-23935876

Date: 18/08/2020

Place: New Delhi





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 : 18/8/2020

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 2020 to 30th June 2020 (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: 087726)

UDIN: 20087726AAAAAR2384

Place: New Delhi
Date: 18.08.2020



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

Ref:

Dated : 18/8/2020.....

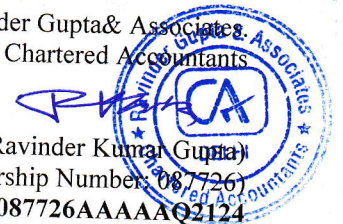
Limited Review Report

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 2020 to 30th June 2020 (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: 087726)
UDIN: 20087726AAAAAQ2124

Place: New Delhi
Date: 18.08.2020

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, 2020

PART I		(In Lakhs.)			
		Quarter ending			Year ended
Particulars		3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	31.03.2020
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
		Ind AS	I-GAAP#	Ind AS	I-GAAP#
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	0.00	0.00	0.00	0.00
II	Other Income from Operations	0.00	0.00	0.25	0.36
III	Total Income from Operations (a+b)	0.00	0.00	0.25	0.36
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	0.00	0.00
	Employees benefits expense	7.62	9.44	9.13	7.47
	Finance Costs	0.00	0.00	0.00	0.01
	Depreciation and amortisation expenses	0.30	0.40	0.40	1.51
	Other expenses	5.99	2.93	7.07	46.54
	Total Expenditures (IV)	13.91	12.77	16.60	55.63
V	Profit/(loss) before exceptional items and tax (III-IV)	-13.91	-12.77	-16.35	-55.27
VI	Exceptional items	0.00	0.00	0.00	0.00
VII	Profit/(loss) before tax (V-VI)	-13.91	-12.77	-16.35	-55.27
VIII	Tax Expenses:	0.00	0.00	0.00	0.00
	(1) Current Tax	0.00	0.00	0.00	0.00
	(2) Deferred Tax	0.00	0.00	0.00	0.00
IX	Profit / (Loss) / for the period from continuing operations	-13.91	-12.77	-16.35	-55.27
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)	-13.91	-12.77	-16.35	-55.27
XIV	Other Comprehensive Income				
	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	-13.91	-12.77	-16.35	-55.27
XVI	Earning per equity share (for continuing operation)				
	(1) Basic	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00
XVII	Earning per equity share (for discontinuing operation)				
	(1) Basic				
	(2) Diluted				
XVIII	Earning per equity share (for discontinuing operation and continuing operation)				
	(1) Basic	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00
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	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%

Notes:1

These Un- Audited results have been taken on record by Board of Directors in their meeting held on 18th August 2020

Number of complaints pending at the begining 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, 2020, 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 18.08.2020. The Statutory Auditor of the Company have carried out a Limited Review of the results of the quarter ended June 30, 2020. The IND AS complaint Financial Results pertaining to quarter ended 30.06.2020 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.

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

Date: 18.08.2020
 Place: New Delhi

Mr. Manish Kumar
 CFO

CHIEF FINANCIAL OFFICER

PART I		(In Lakhs.)			
		Quarter ending			Year ended
		3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Year ended
		30.06.2020	31.03.2020	30.06.2019	31.03.2020
Particulars		Ind AS	I-GAAP#	Ind AS	I-GAAP#
		Unaudited	Audited	Unaudited	Audited
I	Revenue from Operations	78.42	69.16	0.00	76.66
II	Other Income from Operations	0.00	0.00	0.28	0.36
III	Total Income from Operations (a+b)	78.42	69.16	0.28	77.02
IV	Expenditures				
	Cost of Materials consumed	94.10	101.44	0.00	0.00
	Purchase of Stock in trade	0.00	0.00	0.00	350.41
	Changes in inventories of Finished goods, stock-in-trade and work in progress	0.00	0.00	0.00	0.00
	Employees benefits expense	7.62	9.44	9.14	7.47
	Finance Costs	5.09	0.41	0.03	19.20
	Depreciation and amortisation expenses	0.56	0.63	0.64	3.23
	Other expenses	8.24	30.31	13.72	77.38
	Total Expenditures (IV)	115.61	142.23	23.53	457.69
V	Profit/(loss) before exceptional items and tax (III-IV)	-37.19	-73.07	-23.25	-380.67
VI	Exceptional Items	0.00	0.00	0.00	0.00
VII	Profit/(loss) before tax (V-VI)	-37.19	-73.07	-23.25	-380.67
VIII	Tax Expenses:	0.00	0.00	0.00	0.00
	(1) Current Tax	0.00	0.00	0.00	0.00
	(2) Deferred Tax	0.00	0.00	0.00	0.00
IX	Profit / (Loss) / for the period from continuing operations	-37.19	-73.07	-23.25	-380.67
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)	-37.19	-73.07	-23.25	-380.67
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	(37.19)	(73.07)	(23.25)	-380.67
XVI	Earning per equity share (for continuing operation)				
	(1) Basic	0.00	0.00	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00
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	0.00	0.00
	(2) Diluted	0.00	0.00	0.00	0.00
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
	-Percentage of Shares (as a % of the total share capital of the company)	20.83	20.83	20.83	20.83

NOTE:1

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)

On & Behalf of Board of USG Tech Solutions Limited

Date: 18.08.2020
Place: New Delhi

For USG TECH SOLUTIONS LIMITED

Mr. Manish Kumar
CFO

CHIEF FINANCIAL OFFICER

Date: 18.08.2020

To,
The Board of Directors
M/s 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, 2020 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.

For USG TECH SOLUTIONS LIMITED



CHIEF FINANCIAL OFFICER

Manish Kumar
Chief Financial Officer

Date: 18.08.2020
Place: New Delhi

Date: 18.08.2020

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
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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, 2020.

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



CHIEF FINANCIAL OFFICER

Mr. Manish Kumar

CFO

Date: 18/08/2020