

PART I	Particulars	Standalone		Year Ended		Consolidated	
		3 Months Ended		Year Ended		Year Ended	
		31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018	31.03.2019
		Audited	un-Audited	Audited	Audited	Audited	Audited
	Revenue from Operations	0.00	0.00	0.00	0.00	0.00	0.00
	Other Income from Operations	24.89	15.92	16.56	77.91	117.45	71.60
	Total Income from Operations (I+II)	24.89	15.92	16.56	77.91	124.72	149.51
	Expenditures						
	Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00	0.00
	Purchase of Stock in trade	0.00	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of Finished goods, stock-in-trade and work in progress	0.00	4.47	6.50	17.47	26.00	17.47
	Employees benefits expense	10.52	10.86	7.77	12.03	11.45	12.03
	Finance Costs	0.04	0.00	0.19	0.07	0.22	9.45
	Depreciation and amortisation expenses	0.51	0.57	1.21	2.23	4.84	3.22
	Other expenses	5.61	2.86	7.56	46.60	35.98	61.42
	Total Expenditures (IV)	16.68	18.76	23.23	78.40	78.49	103.59
	Profit/(loss) before exceptional items and tax (III-IV)	8.21	-2.84	-6.67	-0.49	46.23	45.92
	Exceptional items	0.00	0.00	5.29	0.00	6.29	0.00
	Profit/(loss) before tax (V-VI)	8.21	-2.84	-1.38	-0.49	52.52	45.92
	Tax Expenses:	2.12	0.00	-4.81	0.00	10.26	0.00
	(1) Current Tax	0.00	0.00	0.00	-1.14	0.00	-1.15
	(2) Deferred Tax	6.09	-2.84	-7.15	0.65	29.66	47.07
	Profit / (Loss) / for the period from continuing operations	0.00	0.00	0.00	0.00	0.00	0.00
	Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
	Tax Expense of discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00
	Profit/(Loss) from discontinued operations (after tax) (X-XI)	6.09	-2.84	-7.15	0.65	29.66	47.07
	Profit/(loss) for the period (IX+XII)	0.00	0.00	0.00	0.00	0.00	0.00
	Other Comprehensive Income	0.00	0.00	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	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	0.00	0.00
	B (i) Items that will be reclassified to profit or loss	0.00	0.00	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	0.00	0.00
	Total comprehensive income for the period (XIII+XIV)	6.09	-2.84	-7.15	0.65	29.66	47.07
	(Comprising profit (loss) and other comprehensive income for the period						
	Earning per equity share (for continuing operation)	0.02	0.00	0.00	0.00	0.08	0.12
	(1) Basic	0.02	0.00	0.00	0.00	0.08	0.12
	(2) Diluted						
	Earning per equity share (for discontinuing operation)	0.00	0.00	0.00	0.00	0.00	0.00
	(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00
	(2) Diluted						
	Earning per equity share (for discontinuing operation and continuing operation)	0.02	0.00	0.00	0.00	0.08	0.12
	(1) Basic	0.02	0.00	0.00	0.00	0.08	0.12
	(2) Diluted						
PART II							
A PARTICULARS OF SHAREHOLDING							
1	Public Shareholding	31205160	31205160	31205160	31205160	31205160	31205160
	No. of Shares	79.17	79.17	79.17	79.17	79.17	79.17
	Percentage of Shareholdings	0.00	0.00	0.00	0.00	0.00	0.00
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	8209050	8209050	8209050	8209050	8209050	8209050
	-Number of Shares	100	100	100	100	100	100
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	20.83	20.83	20.83	20.83	20.83	20.83
	-Percentage of Shares (as a % of the total share capital of the company)						

Notes:1

1. The Company is primarily engaged in the business of Software Development/IT which is single segment.

Description	31.03.2019- Standalone	31.03.2019- Consolidated
Net Profit as per previous Indian GAAP	0.65	47.07
Net Profit before OCI as per IND AS	0.65	47.07
Other Comprehensive Income after Tax		
Total Comprehensive Income as per IND AS		

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

Date: 30.05.2019
Place: New Delhi

Mr. Manish Kumar
CFO

CHIEF FINANCIAL OFFICER

Statement of Assets and Liabilities

(Rs. In Lakhs)

Consolidated		Standalone	
31.03.2019	31.03.2018	31.03.2018	31.03.2019
Audited	Audited		Audited
		1	Non Current assets
0	0		Property, Plant and equipment
0	0		Capital work-in-progress
0	0		Investment property
0	0		Investment property
0	0		Goodwill
8.36	15.40		Other intangible assets
185.83	186.23		Intangible assets under development
0	0		Biological assets other than bearer plants
0	0		Investment accounted for using equity method
0	0.00		Non-current financial assets
1011.33	1012.83		Non-current investment
688.58	0		Trade receivable, non-current
1716.27	1338.55		Loans, non-current
1258.59	1209.42		Other non-current financial assets
4868.96	3762.43		Total non-current financial assets
0	0		Deferred tax assets (net)
0	0		Other non-current assets
4868.96	3964.06		Total non-current assets
		2	Current assets
0	17.47		Inventories
0	0		Current Financial assets
0	0		Current investments
0	675.26		Trade receivables, current
92.84	216.36		Cash and Cash equivalents
0	0		Bank Balance other than cash and cash equivalents
0	0		Loans, current
0	72.57		Other current financial assets
92.84	964.19		Total current financial assets
0	0		Current tax assets (net)
85.34	0		Other current assets
85.34	0		Total current assets
0	0	3	Non-current assets classified as held for sale
0	0		Regulatory deferral account debit balance and related deferr
5047.14	4744.09		Total assets
			Equity and liabilities
		1	Equity
			Equity attributable to owners of parent
3941.42	3941.42		Equity Share Capital
-2883.61	-2958.06		Other equity
1,057.81	983.36		Total equity attributable to owners of parent
0	0		Non controlling interest
1,057.81	983.36		Total equity
		2	Liabilities
			Non-current liabilities
			Non-current financial liabilities
0	0.00		Borrowings, non-current
0	0.00		Trade payables, non current
0	3506.06		Other non-current financial liabilities
0	3,506.06		Total-Non-current financial liabilities
0	0		Provisions, non-current
3.44	0		Deferred tax liabilities (net)
0	0		Deferred government grants, Non-current
119.12	116.50		Other current liabilities
122.56	3,622.56		Total-Non-current liabilities
			Current Liabilities
			Current financial Liabilities
0	126.34		Borrowings, current
5.37	9.16		Trade payables, current
3861.40	0.00		Other current financial liabilities
3,866.77	135.50		Total current financial liabilities
0	0.00		Other current liabilities
0	0		Provision, current
0	2.67		Current tax liabilities (Net)
0	0.00		Deferred government grants, current
3,866.77	2.67		Total current liabilities
0	0.00	3	Liabilities directly associated with assets in disposal group
0	0.00	4	Regulatory deferral account credit balances and related de
0	138.17		Total liabilities
5,047.14	4,744.09		Total equity and liabilities

For USG Tech Solutions Limited
For USG TECH SOLUTIONS LIMITED
 Mr. Manish Kumar
 CFO
 30-05-19
CHIEF FINANCIAL OFFICER



RAVINDER GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS
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: 011-27392200
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Ref:

Dated : 30/5/2019

INDEPENDENT AUDITOR'S REPORT ON STANDALONE FINANCIAL STATEMENTS

TO
THE MEMBERS OF
USG TECH SOLUTIONS LIMITED.

REPORT ON THE FINANCIAL STATEMENTS

Opinion

We have audited the accompanying financial statements of USG TECH SOLUTIONS LIMITED ("the company"), which comprise the Balance Sheet as at 31 March 2019, 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. 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;

- In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2019;
- In the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
- In the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

BASIS OF OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

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. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. That Board of Directors are also responsible for overseeing the company's financial reporting process.

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the Annexure-A a statement on the matters specified in the paragraph 3 and 4 of the order to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes 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 (and proper returns adequate for the purposes of our audit have been received from the branches which is also audited by us)
 - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.[and the returns received from the branches which are prepared by us]
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of written representations received from the directors as on 31 March, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2019, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A"; and
 - g) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.



- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company [or, following are the instances of delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company or there were no amounts which required to be transferred]

For RAVINDER GUPTA AND ASSOCIATES
Chartered Accountants



RAVINDER KUMAR GUPTA
4247/2, JAI MATA MARKET,
TRI NAGAR,
DELHI-110035
0009102N



Place: New Delhi
Date: 30.05.2019

ANNEXURE-A REFERRED TO IN OUR REPORT OF EVEN DATE OF USG TECH SOLUTIONS LIMITED FOR THE F.Y. 2017-18.

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION-143 OF THE COMPANIES ACT, 2013("THE ACT")

We have audited the internal financial controls over financial reporting USG Tech Solutions Limited ("the Company") as of 31 March 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, Issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting



A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;(2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition use or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may be come in adequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For RAVINDER GUPTA & ASSOCIATES

Chartered Accountants

F.R.N. 0009102N


RAVINDER GUPTA

(Proprietor)

M.No. 087726



Place: New Delhi

Date:30.05.2019



RAVINDER GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS
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Ref:.....

Dated : 30/5/2019

INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS

To
The Members of
M/s USG TECH SOLUTIONS LIMITED

REPORT ON THE FINANCIAL STATEMENTS

We have audited the accompanying the consolidated financial statements of M/s USG TECH SOLUTIONS LIMITED (the Company) (the Holding Company), and its subsidiaries (Subsidiaries include Associates) (the Holding Company and its Subsidiaries together referred to as "the Group") which comprise the Consolidated Balance sheet as at March 31, 2019, and Consolidated Statement of Profit & Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

MANAGEMENT RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Holding Company's Management is responsible for the preparation of these Consolidated financial statements in terms of the requirement of Companies Act, 2013 that give a true and fair view of the Consolidated financial position, Consolidated financial performance and Consolidated Cash Flows of the Group in accordance with the accounting principles generally accepted in India, including Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. The Holding Company's Board of Directors and the respective Board of Directors of the Companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities, the Selection and application of appropriate accounting policies, making judgment and estimates that a reasonable and prudent and the design implementation and maintenance of adequate internal financial control that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparations and presentation of the Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated financial statements by the director of the Holding Company, as aforesaid.

AUDITOR'S RESPONSIBILITY

Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

While conducting the Audit, we have taken into account the provisions of the Act, the accounting and the 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 consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amount and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated 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 consolidated financial statements that give a 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 consolidated financial statements. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the Consolidated financial statements.

OPINION

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated 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 Consolidated Balance Sheet, of the state of affairs of the Group as at March 31, 2019;
- b) in the case of the Consolidated Statement of Profit and Loss, of the Profit of the Group for the year ended on that date;

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by section 143(3) of the Companies Act, 2013, 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 Consolidated Balance Sheet and the Consolidated Statement of Profit & Loss dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the CFS;
 - d. In our opinion, the Consolidated Balance Sheet and the Consolidated Statement of Profit & Loss, 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 of the Company as on 31st March, 2019 taken on record by the Board of Directors of the Company and its subsidiary companies incorporated in India, none of the directors of the Group Companies incorporated in India is disqualified as on 31st March, 2019 from being appointed as a director under section (2) of section 164 of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the Group Companies and the operating effectiveness of such controls, refer to our



separate report in "Annexure B"; which is based on the auditor report of the Company and its subsidiary companies incorporated in India;

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

- i) The Group does not have any pending litigations which would impact its financial position.
- ii) The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company and its subsidiary companies incorporated in India.

For RAVINDER GUPTA & ASSOCIATES

Chartered Accountants

F.R.N. 0009102N



RAVINDER GUPTA

(Proprietor)

M.No. 087726



Place: New Delhi

Date:30.05.2019

ANNEXURE -B TO THE AUDITORS' REPORT

REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of M/s USG TECH SOLUTIONS LIMITED ("the Holding Company") and its Subsidiaries Companies incorporated in India as of 31st March, 2019 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The respective Board of Directors and its Subsidiary Companies incorporated in India are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company and its Subsidiary Companies incorporated in India considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

AUDITORS' RESPONSIBILITY

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. 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.



MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, on the best of our information and according to the explanations given to us, the Company and its subsidiary companies incorporated in India have in all matters an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2019, based on the internal control over financial reporting criteria established by the Company and its Subsidiary Companies incorporated in India considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For RAVINDER GUPTA & ASSOCIATES

Chartered Accountants

F.R.N. 0009102N


RAVINDER GUPTA

(Proprietor)

M.No. 087726



Place: New Delhi

Date: 30.05.2019

Date: 30.05.2019

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 audit report with unmodified opinion on audited financial results of the company (Standalone and Consolidated) for quarter and year ended 31st March 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

CHIEF FINANCIAL OFFICER

Mr. Manish Kumar
CFO
30/05/2019

30.05.2019

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 and year ended 31st March 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: 30.05.2019

Place: Delhi

FORM A

(For audit report with unmodified opinion)

1.	Name of the company	USG Tech Solutions Limited
2.	Annual financial statements for the year ended	31 st March 2019 (Standalone)
3.	Type of Audit observation	Un Modified
4.	Frequency of observation	NA


Mr. Manish Kumar
CFO


Mr. Deepak Kumar Bansal
Audit Committee Chairman


R.K.Gupta
Chartered accountant
M. No- 087726



Date: 30/05/2019
Place: Delhi

FORM A

(For audit report with unmodified opinion)

1.	Name of the company	USG Tech Solutions Limited
2.	Annual financial statements for the year ended	31 st March 2019(Consolidated)
3.	Type of Audit observation	Un Modified
4.	Frequency of observation	NA


Mr. Manish Kumar
CFO


Mr. Deepak Kumar Bansal
Audit Committee Chairman


R.K.Gupta
Chartered accountant
M. No- 087726



Date: 30/05/2019

Place: Delhi