

Date: 29.06.2021

To,

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

Sub: Outcome of Board Meeting held on June 29, 2021 for Audited Financial Results for the Quarter and Year ended March 31, 2021

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 Audited Financial Results of the Company for Quarter and Year ended 31st March, 2021 as approved at the meeting of the Board of Directors held on 29th June, 2021 Commenced at 3:00 P.M, and concluded at 4:00 P.M, at Corporate office of the company together with a copy of Audit Report of our Statutory Auditors in respect of Audited Financial Results for the quarter and year ended March 31, 2021. Further, the Board *inter alia* has transacted the following businesses:

1. Audited Financial Results (Standalone & Consolidated) for the Quarter and Year ended 31st March, 2021 (copy enclosed)
2. Statutory Audit Report for the aforesaid Quarter and Year ended 31st march, 2021 duly signed by Auditors of the Company. (copy enclosed)
3. Certificate from CFO. (copy enclosed)
4. The Board has considered Reconciliation of Share Capital Audit Report for the Quarter ended 31st March, 2021
5. The Board took note of Statement of Investor Grievance for the Quarter ended 31st March, 2021
6. The Board took note of Corporate Governance Report for the Quarter and year ended 31st March, 2021
7. The Board took note of Shareholding Pattern for the Quarter ended 31st March, 2021
8. The Board took note Certificate Pursuant to Regulation 74(5) of SEBI (Depositories and Participant) Regulation, 2018. Confirmation Certificate for the quarter ended 31st March, 2021.
9. The Board has considered Confirmation regarding not falling under Large Corporate criteria with reference to SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 and BSE circular dated April 11, 2019.
10. The Board took note Compliance Certificate under Regulation 7(3) of the SEBI (LODR) Regulations 2015 for the Half Year ended on March 31, 2021 i.e. for the period from October 1, 2020 to March 31, 2021.
11. The Board has considered Compliance Certificate under Regulation 40(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended 31st March, 2021

12. The Board has considered Disclosures under Regulation 30(1) and 30(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 As on 31st March 2021
13. The Board has considered Disclosures under Regulation 31(4) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 As on 31st March 2021

Kindly take the above document on record and acknowledge.

Thanking You

Yours Faithfully

For USG Tech Solutions Limited

For USG TECH SOLUTIONS LIMITED
Sandhya
29.06.2021
Company Secretary

Sandhya Pandey

Company Secretary

secretarial@usgtechsolutions.com

011-23935876

Place: New Delhi

Date: 29.06.2021

Consolidated		Standalone	
31.03.2021	31.03.2020	31.03.2021	31.03.2020
Audited	Audited	Audited	Audited
		1 Non Current assets	
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
5.55	6.59	4.70	5.88
186.19	183.78	166.61	166.61
0	0	0	0
0	0	0	0
0	0	0	0
0	0	0	0
167.56	1010.93	680.34	1735.49
0	746.65	0	0
1520.45	1691.27	1119.54	1271.27
1687.04	1053.82	1471.11	627.60
3566.79	4693.04	3442.30	3806.85
0	0	0	0
0	0	0	0
3566.79	4693.04	3613.61	3979.34
		2 Current assets	
0	0	0.00	0.00
0	0		
0	0	0	0
678.22	0	685.73	685.73
8.61	18.06	1.92	2.26
1.17	0	1.17	0
0	0	0	0
0	0		
688.00	18.06	688.82	687.99
0	0	0	0
0.00	47.70		
0.00	47.70	0	0
0	0	0	0
0	0	0	0
4254.79	4758.80	4131.12	4494.84
		Equity and liabilities	
		1 Equity	
		Equity attributable to owners of parent	
3941.42	3941.42	3,941.42	3,941.42
-158.89	327.92	(41.24)	314.27
3,782.53	4,269.34	3,900.18	4,255.69
3,782.53	4,269.34	3,900.18	4,255.69
		2 Liabilities	
		Non-current liabilities	
		Non-current financial liabilities	
218.38	0	218.38	-
0	0	-	-
0	0		
218.38	0	218.38	-
0	0	-	-
3.44	3.44	3.44	3.44
0	0	-	-
0.00	33.65	-	218.38
221.82	37.09	221.82	221.82
		Current Liabilities	
		Current financial liabilities	
0	0	-	-
91.98	5.37	-	-
157.87	447.00	8.61	-
249.85	452.37	8.61	-
0.59	0	0.51	17.33
0	0	-	-
0	0	-	-
0	0	-	-
0	0	-	-
250.44	452.37	0.51	17.33
0	0	-	-
0	0	-	-
4,254.79	4,758.80	4,131.12	4,494.84

For USG Tech Solutions Limited

For USG TECH SOLUTIONS LIMITED

 Mr. Manish Kumar
 CFO

CHIEF FINANCIAL OFFICER

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

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31ST MARCH 2021

PART I

(Rs. In Lakhs)

Particulars	Standalone						Consolidated	
	3 Months Ended			Year Ended		3 Months Ended		
	31.03.2021 Audited	31.12.2020 un-Audited	31.03.2020 Audited	31.03.2021 Audited	31.03.2020 Audited	31.03.2021 Audited	31.03.2020 Audited	
I Revenue from Operations	0.00	0.00	0.00	0.00	0.00	83.35	333.41	76.66
II Other Income from Operations	0.43	0.05	0.00	2.32	0.36	0.43	2.32	0.36
III Total Income from Operations (I+II)	0.43	0.05	0.00	2.32	0.36	83.78	335.73	77.02
IV Expenditures								
Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00	117.00	450.10	0.00
Purchase of Stock in trade	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00
Employees benefits expense	9.34	9.35	9.44	6.59	7.47	9.34	6.60	7.47
Finance Costs	0.00	0.00	0.00	0.00	0.01	3.50	19.28	19.20
Depreciation and amortisation expenses	0.30	0.30	0.40	1.18	1.61	0.58	2.30	3.23
Other expenses	311.89	1.67	2.93	350.06	46.54	312.19	356.45	77.38
Total Expenditures (IV)	321.53	11.32	12.77	357.83	55.63	442.61	834.73	457.69
V Profit/(loss) before exceptional items and tax (III-IV)	-321.10	-11.27	-12.77	-355.51	-55.27	-358.83	-499.00	-380.67
VI Exceptional Items	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
VII Profit/(loss) before tax (V-VI)	-321.10	-11.27	-12.77	-355.51	-55.27	-358.83	-499.00	-380.67
VIII Tax Expenses:	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(1) Current Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
IX Profit / (Loss) / for the period from continuing operations	-321.10	-11.27	-12.77	-355.51	-55.27	-358.83	-499.00	-380.67
X Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
XI Tax Expense of discontinued operations	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00
XIII Profit/(loss) for the period (IX+XII)	-321.10	-11.27	-12.77	-355.51	-55.27	-358.83	-499.00	-380.67
XIV Other Comprehensive Income	0.00	0.00	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	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	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	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	0.00	0.00
XV Total comprehensive income for the period (XIII+XIV)	-321.10	-11.27	-12.77	-355.51	-55.27	-358.83	-499.00	-380.67
XVI Earning per equity share (for continuing operation)								
(1) Basic	-0.81	-0.02	-0.03	-0.90	-0.14	-0.91	-1.26	-0.96
(2) Diluted	-0.81	-0.02	-0.03	-0.90	-0.14	-0.91	-1.26	-0.96
XVII Earning per equity share (for discontinuing operation)								
(1) Basic	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(2) Diluted	0.00	0.00	0.00	0.00	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	0.00	0.00	0.00	0.00
(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
PART II								
A PARTICULARS OF SHAREHOLDING								
1 Public Shareholding	31205160	31205160	31205160	31205160	31205160	31205160	31205160	31205160
No. of Shares	79.17	79.17	79.17	79.17	79.17	79.17	79.17	79.17
Percentage of Shareholdings								
2 Promoters and Promoter Group Shareholding	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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								
-Number of Shares	8209050	8209050	8209050	8209050	8209050	8209050	8209050	8209050
-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100	100	100	100
-Percentage of Shares (as a % of the total share capital of the company)	20.83	20.83	20.83	20.83	20.83	20.83	20.83	20.83

Notes:1

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

Description	31.03.2021- Standalone	31.03.2021- Consolidated
Net Profit as per previous Indian GAAP	(355.51)	(499.00)
Net Profit before OCI as per IND AS	(355.51)	(499.00)
Other Comprehensive Income after Tax		
Total Comprehensive Income as per IND AS		

Date: 29.06.2021
Place: New Delhi

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

Mr. Manish Kumar
CFO

CHIEF FINANCIAL OFFICER

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 :011-23935876

Cash Flow Statements for the year Ended 31 March 2021

(Rs.in Lakhs)

Particulars	31-03-21		31-03-20	
A CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before tax as per Profit and Loss Account		(355.51)		(55.27)
Adjustments for :-				
Finance cost	-		0.01	
Preliminary Expenses Written Off	-		-	
Interest Income	(2.11)		(0.15)	
Other Non-operating Receipts	(0.21)		(0.21)	
Depreciation and Amortization Expenses	1.18		1.61	
		(1.14)	-	1.26
Operating Profit before Working Capital Changes		(356.65)		(54.01)
Adjustment for :-				
Change in Trade and Other Payables	(8.21)		7.64	
Increase in Inventories				
Increase in Short term provisions				
Change in Trade and Other Receivables				
		(8.21)		7.64
Cash Generated from Operations		(364.86)		(46.37)
Adjustment for :-				
Provision for Income Tax		-		-
Provision for Deferred Tax Liabilities		-		-
Net Cash Generated from Operating Activities		(364.86)		(46.37)
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchases/Sale of Fixed Assets				
Purchases of Non-current Investment	211.63			
Payment of Loan				
Movement in Loans & Advances and other Assets	151.57		46.38	
Net Cash Received from Investing Activities		363.21		46.38
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Issue of Share Capital				
Proceeds from Long Term Borrowings				
Finance cost			(0.01)	
Interest Income	0.21		0.15	
Other Non-operating Receipts	2.11		0.21	
Increase in Deferred Tax Liabilities				
Net Cash Received from Financing Activities		2.32		0.35
D Net Increase/Decrease in Cash and Cash Equivalent		0.67		0.36
Add : Opening Balance of Cash and Cash Equivalent		1.25		0.89
Closing Balance of Cash and Equivalent Cash		1.92		1.25

For USG TECH SOLUTIONS LIMITED

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CHIEF FINANCIAL OFFICER

Consolidated Cash Flow Statement for the year ended 31st March 2021

(Rs.in Lakhs)

Particulars	As at 31st March 2021		As at 31st March 2020	
A CASH FLOW FROM OPERATING ACTIVITIES				
Net profit before tax as per Profit and Loss Account		(499.00)		(380.67)
Adjustments for :-				
Finance cost	19.28		19.20	
Preliminary Expenses Written Off	-		0.00	
Dividend	(0.21)		0.00	
Interest Income	(2.11)		(0.15)	
Other Non-operating Receipts			(0.21)	
Depreciation and Amortization Expenses	2.30		3.23	
		19.26		22.07
Operating Profit before Working Capital Changes		(479.74)		(358.60)
Adjustment for :-				
Change in Trade and Other Payables	(17.19)		(85.47)	
Increase in Inventories	-			
Increase in Short term provisions	-			
Change in Trade and Other Receivables	68.27		(20.42)	
		51.08		(105.89)
Cash Generated from Operations		(428.66)		(464.49)
Adjustment for :-				
Provision for Income Tax				
Provision for Deferred Tax Liabilities				
Net Cash Generated from Operating Activities		(428.66)		(464.49)
B CASH FLOW FROM INVESTING ACTIVITIES				
Purchases/Sale of Fixed Assets			0.59	
Purchases of Non-current Investment	437.34			
Prior Period		437.34	407.96	408.55
Movement in Loans & Advances and other Assets		437.34		408.55
Net Cash Received from Investing Activities		437.34		408.55
C CASH FLOW FROM FINANCING ACTIVITIES				
Proceeds from Issue of Share Capital	-			
Proceeds from Long Term Borrowings			(19.20)	
Finance cost	(19.28)			
Dividend	0.21		0.15	
Interest Income	2.11		0.21	
Other Non-operating Receipts	-			
Increase in Deferred Tax Liabilities	-			
Net Cash Received from Financing Activities		(16.96)		(18.84)
D Net Increase/Decrease in Cash and Cash Equivalent		(8.28)		(74.78)
Add : Opening Balance of Cash and Cash Equivalent		18.06		92.84
Closing Balance of Cash and Equivalent Cash		9.78		18.06

For USG TECH SOLUTIONS LIMITED

M. Ash
CHIEF FINANCIAL OFFICER



RAVINDER GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS
B. Com (Hons.), FCA, LLB

4239/1, First Floor, Flat no -4 Jai Mata Market Tri Nagar, Delhi-110035

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

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Mob. 9811117243

Ref.No.....

Date 29/06/2022

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
USG TECH SOLUTIONS LIMITED.

I. Report on the Audit of the Standalone Financial Statements

1. Opinion

- A. We have audited the accompanying Standalone Financial Statements of USG TECH SOLUTIONS LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").
- B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date

2. Basis for Opinion

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

3. Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.



4. **Information Other than the Standalone Financial Statements and Auditor's Report Thereon**

- A. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
- B. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

5. **Management's Responsibility for the Standalone Financial Statements**

- A. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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 adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
- B. In preparing the Standalone 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.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

6. **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

- A. Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone Financial Statements.

- B. As part of an audit in accordance with SAs, we exercise professional judgment and



maintain professional skepticism throughout the audit. We also:

- i) Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls
 - iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management
 - iv) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern
 - v) Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation
- C. Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in
- i) planning the scope of our audit work and in evaluating the results of our work; and
 - ii) to evaluate the effect of any identified misstatements in the Standalone Financial Statements.
- D. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- E. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- F. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current period and are therefore the key audit matters. We describe



these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication

II. Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 it appears from our examination of those books.
 - C. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account
 - D. In our opinion, the aforesaid standalone financial statements comply with the Ind AS 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 March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
 - G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - H. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended 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 on its financial position in its Standalone 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.



2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

Place : DELHI
Date : 29/06/2021

for **RAVINDER GUPTA AND ASSOCIATES**
Chartered Accountants



(R.K. GUPTA)
Partner

Membership Number :087726
UDIN: 21087726AAAABO9007



RAVINDER GUPTA & ASSOCIATES
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Website: www.carkgupta.com

Contact :011- 27392199

011- 27392200

Mob. 9811117243

Ref.No.....

Date 29/06/20

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of **USG TECH SOLUTIONS LIMITED** for the year ended **31st March, 2021**.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
(b) These fixed assets have been physically verified by the management at reasonable intervals there was no Material discrepancies were noticed on such verification.
(c) Total Assets of company includes Immovable property also and the title deeds of immovable properties are held in the name of the company.
2. Physical verification of inventory has been conducted at reasonable intervals by the management and there is no material discrepancies were noticed
3. The company has granted loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
(a) All terms and conditions are as per the benefits of company and are not prejudicial to the company's Interest.
(b) Schedule of repayment of principal and interest has been stipulated and receipts are regular.
(c) There is no such amount which is overdue more than 90 Days of above mentioned loan.
4. In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
5. The company has not accepted any deposits.
6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
7. (a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
(b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company.
8. The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.



9. The company doesn't raise any money by way of initial public offer or further public offer (including debt instruments)
10. Neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately.
11. Managerial remuneration has been paid or provided in accordance with the requisite approvals Mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.
13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;
14. The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. The company hasn't entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place : Delhi
Date : 29 June 2021

for
Ravinder Gupta & Associates
Chartered Accountants


(R.K.Gupta)
Partner

Membership Number 087726





RAVINDER GUPTA & ASSOCIATES
CHARTERED ACCOUNTANTS
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Ref.No.....

Date 29/06/202

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 **USG TECH SOLUTIONS LIMITED**, ("The Company") as of 31 March 2021 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 become inadequate 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 2021, 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.

Place : Delhi
Date : 29 June 2021

for
Ravinder Gupta & Associates
Chartered Accountants


(R.K.Gupta)
Partner

Membership Number 087726





RAVINDER GUPTA & ASSOCIATES

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Ref.No.....

Date 29/06/2021

INDEPENDENT AUDITOR'S REPORT

To the Members of
USG TECH SOLUTIONS LIMITED.

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of USG TECH SOLUTIONS LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of profit and loss, (*statement of changes in equity*) and statement of cash flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

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 Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit/ loss, (*changes in equity*) and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements 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.

"Information Other than the Financial Statements and Auditor's Report Thereon"

The Company's Board of Directors is responsible for the other information. The other information comprises the [information included in the X report, but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated 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, (changes in equity) 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. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting 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 adequate internal financial controls, 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, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities 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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



- e. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. 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 it appears from our examination of those books *[and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.]*
 - (c) *[The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.]*
 - (d) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account *[and with the returns received from the branches not visited by us].*
 - (e) 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.
 - (f) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as



on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.

- (g) 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".
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company 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.

Place : DELHI
Date : 29/06/2021

for Ravinder Gupta & Associates
Chartered Accountants



(R.K Gupta)
Partner

Membership Number : 087726
UDIN: 21087726AAAABN9360



RAVINDER GUPTA & ASSOCIATES
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Website: www.carkgupta.com

Ref.No.....

Date 29/06/2022

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of **USG TECH SOLUTIONS LIMITED** for the year ended **31st March, 2021**.

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.
(b) These fixed assets have been physically verified by the management at reasonable intervals there was no Material discrepancies were noticed on such verification.
(c) Total Assets of company includes Immovable property also and the title deeds of immovable properties are held in the name of the company.
2. Physical verification of inventory has been conducted at reasonable intervals by the management and there is no material discrepancies were noticed
3. The company has granted loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
(a) All terms and conditions are as per the benefits of company and are not prejudicial to the company's Interest.
(b) Schedule of repayment of principal and interest has been stipulated and receipts are regular.
(c) There is no such amount which is overdue more than 90 Days of above mentioned loan.
4. In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
5. The company has not accepted any deposits.
6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.
7. (a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities.
(b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company.
8. The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.



9. The company doesn't raise any money by way of initial public offer or further public offer (including debt instruments)
10. Neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately.
11. Managerial remuneration has been paid or provided in accordance with the requisite approvals Mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.
13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards;
14. The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. The company hasn't entered into any non-cash transactions with directors or persons connected with him.
16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place : Delhi
Date : 29 June 2021

for
Ravinder Gupta & Associates
Chartered Accountants



(R.K.Gupta)
Partner

Membership Number 087726



RAVINDER GUPTA & ASSOCIATES

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Ref.No.....

Date 29/06/2021

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 **USG TECH SOLUTIONS LIMITED**. ("The Company") as of 31 March 2021 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 become inadequate 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 2021, 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.

Place : Delhi
Date : 29 June 2021

for
Ravinder Gupta & Associates
Chartered Accountants



(R.K.Gupta)
Partner

Membership Number 087726

Date: 29.06.2021

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 M/s 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, 2021 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: 29.06.2021
Place: New Delhi

Date: 29.06.2021

To,

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

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 Statutory Audit Report with unmodified opinion on Audited financial results of the company (Standalone and Consolidated) for quarter and year ended 31st March, 2021.

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


Manish Kumar
Chief Financial Officer


Date: 29/06/2021

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 2021 (Consolidated)
3.	Type of Audit observation	Un Modified
4.	Frequency of observation	NA


Manish Kumar
CFO


Deepak Kumar Bansal
Chairman-Audit Committee


R.K. Gupta
Chartered Accountant
M. No. 087726



Date: 29/06/2021
Place: Delhi

UDIN-21087726AABM1362

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 2021 (Standalone)
3.	Type of Audit observation	Un Modified
4.	Frequency of observation	NA

Manish
Manish Kumar
CFO

Deepak
Deepak Kumar Bansal
Chairman-Audit Committee

R.K.
R.K. Gupta
Chartered Accountant
M. No. 087726



Date: 29/06/2021
Place: Delhi

UDIN:- 21087726AAAABLI391