



# RAVINDER GUPTA & ASSOCIATES

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

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

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

Ref.: .....

Dated : 14/11/2019

## Limited Review Report

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

To  
**Board of Directors,  
USG Tech Solutions Limited**

### **Review Report to USG Tech Solutions Limited**

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

For Ravinder Gupta & Associates.  
Chartered Accountants



(Ravinder Kumar Gupta)  
(Membership Number: 087726)

UDEN-19087726 AAAA BV 6475

Place: New Delhi

Date: 14.11.2019



# RAVINDER GUPTA & ASSOCIATES

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

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

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

Ref.: .....

Dated : 14/11/2019

## Limited Review Report

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

To  
**Board of Directors,**  
**M/s USG Tech Solutions Limited**

### **Review Report to USG Tech Solutions Limited**

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

For Ravinder Gupta & Associates.  
Chartered Accountants

(Ravinder Kumar Gupta)  
(Membership Number: 087726)

UDEN-19087726 AAAABU3504

Place: New Delhi  
Date: 14.11.2019



**USG TECH SOLUTIONS LIMITED**

CIN:L72200TG1999PLC032129

Regd Office :- Level 7 Maximus Towers, Building 2A Mindspace Complex, Hi-Tech City Hyderabad 500 081

Corporate Office :- 11B, Shiv Apartments, 7 Raj Narain Marg, Civil Lines, Delhi-110054

Website: www.usgtechsolutions.com, Email Id: Secretarial@usgtechsolutions.com

Contact :01123935876

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH SEPTEMBER, 2019

**PART I**

Particulars	Quarter ending			Half Year Ended		Year ended
	3 Months ended	Preceding 3 Months ended	Corresponding 3 months	6 Months ended	Corresponding 6 months	Year ended
	30.09.2019	30.06.2019	30.06.2018	30.09.2019	30.09.2018	31.03.2019
	Ind AS Unaudited	Ind AS un-Audited	I-GAAP# Unaudited	Ind AS Unaudited	I-GAAP# Unaudited	I-GAAP# Audited
I Revenue from Operations	0.00	0.00	0.00	0.00	0.00	0.00
II Other Income from Operations	0.06	0.25	19.02	0.31	35.07	77.91
III Total Income from Operations (a+b)	0.06	0.25	19.02	0.31	35.07	77.91
IV 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	0.00	6.50	0.00	13.00	17.47
Employees benefits expense	9.28	9.13	10.26	18.39	20.84	12.03
Finance Costs	0.01	0.00	0.03	0.01	0.03	0.07
Depreciation and amortisation expenses	0.40	0.40	0.58	0.80	1.15	2.23
Other expenses	2.10	7.07	5.85	9.17	9.24	46.60
Total Expenditures (IV)	11.77	16.60	23.22	28.37	44.06	78.40
V Profit/(loss) before exceptional items and tax (III-IV)	-11.71	-16.35	-4.20	-28.06	-8.99	-0.49
VI Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII Profit/(loss) before tax (V-VI)	-11.71	-16.35	-4.20	-28.06	-8.99	-0.49
VIII Tax Expenses:	0.00	0.00	0.00	0.00	0.00	-1.14
(1) Current Tax	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	-1.14
IX Profit / (Loss) / for the period from continuing operations	-11.71	-16.35	-4.20	-28.06	-8.99	0.65
X Profit/(Loss) from discontinued operations	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
XII Profit/(Loss) from discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII Profit/(loss) for the period (IX+XII)	-11.71	-16.35	-4.20	-28.06	-8.99	0.65
XIV 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
XV Total comprehensive income for the period (XIII+XIV) (Comprising profit (loss) and other comprehensive income for the period	-11.71	-16.35	-4.20	-28.06	-8.99	0.00
XVI Earning per equity share (for continuing operation)						
(1) Basic	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
XVII Earning per equity share (for discontinuing operation)						
(1) Basic	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
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
(2) Diluted	0.00	0.00	0.00	0.00	0.00	0.00
<b>PART II</b>						
<b>A) PARTICULARS OF SHAREHOLDING</b>						
1 Public Shareholding						
No. of Shares	312.05	312.05	312.05	312.05	312.05	312.05
Percentage of Shareholdings	0.00%	79.17%	79.17%	79.17%	79.17%	79.17%
2 Promoters and Promoter Group Shareholding						
a) Pledge/Encumbered						
-Number of Shares	-	-	-	-	-	-
-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
-Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non-Encumbered						
-Number of Shares	82.09	82.09	82.09	82.09	82.09	82.09
-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	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%

**Notes:1**

- The Company is primarily engaged in the business of Software Development/IT which is single segment as per Accounting Standard (AS) 17 issued by the institute of Chartered Accountants of India.
- The above result have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at the respective meeting held on 14.11.2019. The Statutory Auditor of the Company have carried out a Limit Review of the results of the quarter ended 30,September,2019. However, the management has exercised necessary due diligence to ensure that financial result provide a true and fair view of Its affairs.
- Previous Periods/Year Figures have been reclassified/regrouped wherever necessary in order to make them comparable.

Date: 14.11.2019

Place: New Delhi

On & Behalf of Board of USG Tech Solutions Limited

**FOR USG TECH SOLUTIONS LIMITED**

*Secunshypta*  
Director

**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

**CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE SECOND QUARTER ENDED 30TH SEPTEMBER 2019**

**PART I**

(In Lakhs.)

Particulars	Quarter ending			Half Year Ended		Year ended
	3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	6 Months ended	Corresponding 6 months ended in the previous year	Year ended
	30.09.2019	30.06.2019	30.09.2018	30.09.2019	30.09.2018	31.03.2019
	Ind AS	Ind AS	I-GAAP#	Ind AS	I-GAAP#	IND AS
	Unaudited	un-Audited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from Operations	0.00	0.00	7.54	0.00	36.74	71.60
II Other Income from Operations	0.06	0.28	43.65	0.34	62.67	77.91
III Total Income from Operations (a+b)	0.06	0.28	51.19	0.34	99.41	149.51
IV 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	0.00	6.50	0.00	13.00	17.47
Employees benefits expense	9.26	9.14	10.38	18.40	20.64	12.03
Finance Costs	4.74	0.03	0.00	4.77	0.04	9.45
Depreciation and amortisation expenses	0.64	0.64	0.84	1.28	1.68	3.22
Other expenses	3.16	13.72	7.26	16.88	17.12	61.42
Total Expenditures (IV)	17.80	23.53	24.98	41.33	52.48	103.59
V Profit/(loss) before exceptional items and tax (III-IV)	-17.74	-23.25	26.21	-40.99	46.93	45.92
VI Exceptional items	0.00	0.00	0.00	0.00	0.00	0.00
VII Profit/(loss) before tax (V-VI)	-17.74	-23.25	26.21	-40.99	46.93	45.92
VIII Tax Expenses:	0.00	0.00	6.81	0.00	6.81	-1.15
(1) Current Tax	0.00	0.00	6.81	0.00	6.81	0.00
(2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	-1.15
IX Profit / (Loss) / for the period from continuing operations	-17.74	-23.25	19.40	-40.99	40.12	47.07
X Profit/(Loss) from discontinued operations	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
XII Profit/(Loss) from discontinued operations (after tax) (X-XI)	0.00	0.00	0.00	0.00	0.00	0.00
XIII Profit/(loss) for the period (IX+XII)	-17.74	-23.25	19.40	-40.99	40.12	47.07
XIV 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
XV Total comprehensive income for the period (XIII+XIV) (Comprising profit (loss) and other comprehensive income for the period	(17.74)	(23.25)	19.40	(40.99)	40.12	47.07
XVI Earning per equity share (for continuing operation)						
(1) Basic	0.00	0.00	0.06	0.00	0.12	0.12
(2) Diluted	0.00	0.00	0.06	0.00	0.12	0.12
XVII Earning per equity share (for discontinuing operation)						
(1) Basic	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
XVIII Earning per equity share (for discontinuing operation and continuing operation)						
(1) Basic	0.00	0.00	0.06	0.00	0.12	0.00
(2) Diluted	0.00	0.00	0.06	0.00	0.12	0.00
<b>PART II</b>						
<b>A PARTICULARS OF SHAREHOLDING</b>						
<b>1 Public Shareholding</b>						
No. of Shares	312.05	312.05	312.05	312.05	312.05	312.05
Percentage of Shareholdings	79.17%	79.17%	79.17%	79.17%	79.17%	79.17%
<b>2 Promoters and Promoter Group Shareholding</b>						
a) Pledge/Encumbered						
-Number of Shares	-	-	-	-	-	-
-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
-Percentage of Shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non-Encumbered						
-Number of Shares	82.09	82.09	82.09	82.09	82.09	82.09
-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	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%

NOTE:1 Company has Consolidated the Financial Results for quarter ended 30th September 2019 with RIS PTY LTD (foreign wholly owned subsidiary), Niskarsh Properties Pvt.Ltd.(Wholly Owned Subsidiary) & Zeal Apartment LLP (Subsidiary)

On & Behalf of Board of USG Tech Solutions Limited

For USG TECH SOLUTIONS LIMITED

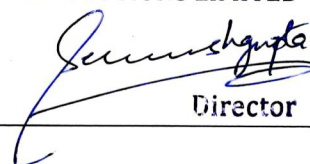
Date: 14.11.2019  
Place: New Delhi

**Statement of Assets and Liabilities**

(Rs.In Lakhs)

Consolidated		Particulars	Standalone
As at 30.09.2019			As at 30.09.2019
Unaudited		Assets	Unaudited
	<b>1</b>	<b>Non Current assets</b>	
		Property,Plant and equipment	0
		Capital work-in-progress	0
		Investment property	0
		Investment property	0
		Goodwill	0
7.31		Other intangible assets	6.69
627.71		Intangible assets under development	166.61
		Biological assets other than bearer plants	0
		Investment accounted for using equity method	0
		<b>Non-current financial assets</b>	
2098.68		Non-current investment	1740.54
		Trade receivable,non-current	0
1749.50		Loans,non-current	1281.26
627.60		Other non-current financial assets	627.60
5110.80		<b>Total non-current financial assets</b>	<b>3822.70</b>
0		Deferred tax assets (net)	0
0		Other non-current assets	0
5745.82		<b>Total non-current assets</b>	<b>3996.00</b>
	<b>2</b>	<b>Current assets</b>	
0		Inventories	0.000
		<b>Current Financial assets</b>	
0		Current investments	0
688.53		Trade receivables,current	685.73
207.33		Cash and Cash equivalents	4.26
0		Bank Balance other than cash and cash equivalents	0
0		Loans,current	0
0		Other current financial assets	0
895.86		<b>Total current financial assets</b>	<b>689.99</b>
0		Current tax assets (net)	0
0		Other current assets	0
0		<b>Total current assets</b>	<b>0</b>
0	<b>3</b>	<b>Non-current assets classified as held for sale</b>	<b>0</b>
0		Regulatory deferral account debit balance and related deferred tax assets	0
6006.66		<b>Total assets</b>	<b>4512.69</b>
		<b>Equity and liabilities</b>	
	<b>1</b>	<b>Equity</b>	
		Equity attributable to owners of parent	
3941.42		Equity Share Capital	3,941.42
-2829.20		Other equity	341.48
1,112.22		<b>Total equity attributable to owners of parent</b>	<b>4,282.90</b>
0		Non controlling interest	-
		<b>Total equity</b>	<b>4,282.90</b>
	<b>2</b>	<b>Liabilities</b>	
		<b>Non-current liabilities</b>	
		<b>Non-current financial liabilities</b>	
1302.31		Borrowings, non-current	-
0.00		Trade payables, non current	-
0.00		Other non-current financial liabilities	-
1,302.31		<b>Total-Non-current financial liabilities</b>	<b>-</b>
		Provisions,non-current	-
3.44		Deferred tax liabilities (net)	3.44
		Deferred government grants,Non-current	-
3549.99		Other current liabilities	218.38
4,855.74		<b>Total-Non-current liabilities</b>	<b>221.82</b>
		<b>Current Liabilities</b>	
		<b>Current financial Liabilities</b>	
0.00		Borrowings, current	-
5.37		Trade payables, current	-
33.33		Other current financial liabilities	7.97
38.70		<b>Total current financial liabilities</b>	<b>7.97</b>
0		Other current liabilities	-
0		Provision, current	-
0		Current tax liabilities (Net)	-
0.00		Deferred government grants,current	-
		<b>Total current liabilities</b>	<b>-</b>
0.00	<b>3</b>	Liabilities directly associated with assets in disposal group classified as held for sale	-
0.00	<b>4</b>	Regulatory deferral account credit balances and related deferred tax liabilities	-
38.70		<b>Total liabilities</b>	<b>-</b>
6,006.66		<b>Total equity and liabilities</b>	<b>4,512.69</b>

For USG TECH SOLUTIONS LIMITED

  
Director

**Date: 14.11.2019**

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

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

I, Manish Kumar (Chief Financial Officer) of USG Tech Solutions Limited, to the best of our knowledge and belief certify that the financial results of the Company for the quarter ended 30<sup>th</sup> September, 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.

For USG Tech Solutions Ltd  
FOR USG TECH SOLUTIONS LIMITED



CHIEF FINANCIAL OFFICER

**Manish Kumar**  
**Chief Financial Officer**

**Date: 14.11.2019**

**Place: Delhi**

**Date: 14.11.2019**

To,

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

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

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

Dear Sir,

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

**Date: 14/11/2019**