

To,

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

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

**Sub: Outcome of Board Meeting held on May 30, 2018 Audited Financial Results for the Fourth Quarter and Twelve months ended March 31, 2018**

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 ended 31st March, 2018 as approved at the meeting of the Board of Directors held on 30<sup>th</sup> May, 2018, Commenced at 2:00 p.m, and concluded at 3:30 p.m, at Corporate office of the company, together with a copy of Auditors Report of our Statutory Auditors in respect of Audited Financial Results for the quarter and year ended March 31, 2018. Further, the Board *inter alia* has transacted the following businesses:

1. Considered and approved financial Results, Statement of Assets and Liabilities along with Auditors Report (AR) and Form- A and extract of Financial Results for advertisement in newspaper for the Quarter and year ended March 31, 2018
2. Re- Designation of Mr. Servesh Gupta as Managing Director

Kindly take the above document on record and acknowledge.

Thanking You  
Yours Faithfully

For USG Tech Solutions Limited  
USG TECH SOLUTIONS LIMITED

  
Company Secretary  
Jagpreet Kaur  
Company Secretary  
30.05.2018



**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 2018

**PART I**

Particulars	Standalone					Consolidated	
	3 Months Ended		Year Ended		Year Ended		
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2018	31.03.2017	
	Audited	un-Audited	Audited	Audited	Audited	Audited	
I Revenue from Operations	0.00	0.00	10.67	7.27	42.42	174.74	
II Other Income from Operations	16.56	16.03	33.27	117.45	94.13	139.73	
III Total Income from Operations (I+II)	16.56	16.03	43.94	124.72	136.55	273.17	
IV Expenditures							
Cost of Materials consumed	0.00	0.00	0.00	0.00	0.00	36.23	
Purchase of Stock in trade	0.00	0.00	0.00	0.00	0.00	7.36	
Changes in inventories of Finished goods, stock-in-trade and work in process	6.50	6.50	6.63	26.00	18.63	18.63	
Employees benefits expense	7.77	3.89	13.68	11.45	31.87	56.42	
Finance Costs	0.19	0.00	6.20	0.22	21.16	0.29	
Depreciation and amortisation expenses	1.21	1.21	2.33	4.84	13.39	7.63	
Other expenses	7.56	2.55	10.41	35.98	24.58	66.25	
Total Expenditures (IV)	23.23	14.15	39.25	78.49	109.63	192.82	
V Profit/(loss) before exceptional items and tax (III-IV)	-6.67	1.89	4.69	46.23	26.92	110.99	
VI Exceptional items	5.29	0.00	1.93	6.29	1.93	6.29	
VII Profit/(loss) before tax (V+VI)	-11.96	1.89	2.76	39.94	24.99	104.70	
VIII Tax Expenses:	-4.81	0.57	1.97	10.28	6.66	10.28	
(1) Current Tax	-4.81	0.57	1.97	10.28	6.66	10.28	
(2) Deferred Tax	0.00	0.00	0.00	0.00	0.00	0.00	
IX Profit / (Loss) / for the period from continuing operations	-7.15	1.32	0.79	29.66	18.33	94.42	
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)	-7.15	1.32	0.79	29.66	18.33	94.42	
XIV Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00	0.00	
XV 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	
XVI 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	
XVII Total comprehensive income for the period (XIII-XIV) (Comprising profit (loss) and other comprehensive income for the period	-7.15	1.32	0.79	29.66	18.33	94.42	
XVIII Earning per equity share (for continuing operation)							
(1) Basic	0.00	0.00	0.00	0.07	0.05	0.24	
(2) Diluted	0.00	0.00	0.00	0.07	0.05	0.24	
XIX 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	
XX Earning per equity share (for discontinuing operation and continuing operation)							
(1) Basic	0.00	0.00	0.00	0.00	0.05	0.24	
(2) Diluted	0.00	0.00	0.00	0.00	0.05	0.24	

**PART II**

Particulars	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2018	31.03.2017
A) PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
No. of Shares	31205160	31205160	31205160	31205160	31205160	31205160
Percentage of Shareholdings	79.17%	79.17%	79.17%	79.17%	79.17%	79.17%
2 Promoters and Promoter Group Shareholding						
a) Pledge/Encumbered	0.00	0.00	0.00	0.00	0.00	0.00
-Number of Shares	0.00	0.00	0.00	0.00	0.00	0.00
-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	0.00	0.00	0.00	0.00	0.00	0.00
-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**

- The Company is primarily engaged in the business of Software Development/IT which is single segment.
- The Reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with IND AS for quarter ended 31.03.2018 is given below

Particulars	31.03.2018 (Consolidated)	31.03.2018 (Standalone)
Net Profit as per previous Indian GAAP	94.42	29.66
Net Profit before OCI as per IND AS	94.42	29.66
Other Comprehensive Income after Tax	-	-
Total Comprehensive Income as per IND AS	-	-

- The above results have been reviewed by the Audit Committee of the Board and approved by the Board of Directors at the respective meeting held on 30.05.2018. The Statutory Auditor of the Company have carried out a Auditor's Report of the results of the quarter and year ended 31.03.2018. The IND AS complaint Financial Results pertaining to quarter and year ended 31.03.2017 has not been subjected to Auditor's Report. However, the management has exercised necessary due diligence to ensure that financial results provide a true and fair view of its affairs.
- Previous Periods/Year Figures have been reclassified/regrouped wherever necessary in order to make them comparable.
- There has been slight change in figures pertaining to AFR 2016-17 from those in given results due to variance in interest income booked in said period.

Date: 30.05.2018  
Place: New Delhi



On & Behalf of Board of USG Tech Solutions Limited

For USG TECH SOLUTIONS LIMITED

Mr. Mahesh Kumar  
CFO

CHIEF FINANCIAL OFFICER



**Statement of Assets and Liabilities**

(Rs.In Lakhs)

Consolidated			Standalone	
31.03.2018	31.03.2017	Particulars	31.03.2018	31.03.2017
Audited	Audited		Audited	Audited
		<b>A EQUITY AND LIABILITIES</b>		
		<b>1 Shareholders' funds</b>		
7968.46	7922.72	(a) Share Capital	3941.42	3941.42
(3,094.29)	-3127.41	(b) Reserves & Surplus	266.25	228.68
103.9	103.90	(c) Security Premium	103.90	103.90
4,978.07	4,899.21	<b>Sub-total-Shareholders'funds</b>	4311.57	4274.00
		<b>2 Minority Intrest</b>		
		<b>3 Non Current Liabilites</b>		
126.36	180.13	(a) Long-term borrowings	126.36	180.13
4.58	4.57	(b) Deferred tax liabilites (net)	4.58	4.57
24.72	0.00	(c) Other long term liabilites	-	0.00
	0.00	(d) Long term Provisions	-	0.00
155.66	184.70	<b>Sub-total-Non-current liabilities</b>	130.94	184.70
		<b>4 Current Liabilities</b>		
		(a) Short-term borrowings		0.00
-	12.86	(b) Trade payables	-	12.86
60.33	94.92	(c) Other current liabilities	10.57	6.42
10.92	7.72	(d) Short-term provisions	10.92	7.72
71.25	115.50	<b>Sub-total-current liabilities</b>	21.49	27.00
5,204.98	5,199.41	<b>Total Equity &amp; Liabilities</b>	4464.00	4485.71
		<b>B ASSETS</b>		
		<b>1 Non Current assets</b>		
		(a) Fixed assets		
19.66	26.22	(i) Tangible Assets	14.06	18.74
1,694.50	641.17	(ii) Intangible Assets	166.61	166.61
-	0.00	(iii) Capital work-in-progress	-	0.00
1,537.19	1540.44	(b) Non-current investments	1,537.19	1540.44
-	0.00	(c) Deferred tax assets (net)	-	0.00
226.37	0.00	(d) Long-term loans and advances	-	0.00
(723.67)	397.24	(e) Other non-current assets	295.65	311.44
2,754.05	2,605.07	<b>Sub-total-non-current assets</b>	2013.51	2037.23
		<b>2 Current assets</b>		
		(a) Current investments		0.00
17.47	43.47	(b) Inventories	17.47	43.47
685.66	703.66	(c) Trade receivables	685.66	703.66
4.66	146.23	(d) Cash & Cash equivalents	4.22	12.74
1,293.55	1289.23	(e) Short-term loan & advances	1,293.55	1276.85
449.59	411.75	(f) Other current assets	449.59	411.76
2,450.93	2,594.34	<b>Sub-total-current assets</b>	2450.49	2448.48
5,204.98	5,199.41	<b>Total Assets</b>	4464.00	4485.71

For USG Board of USG Tech Solutions Limited  
On & Behalf of USG Tech Solutions Limited



Mr. Manish Kumar  
CHIEF FINANCIAL OFFICER

CFO

Date:30.05.2018





# 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 : 30/05/2018.....

## Independent Auditor's Report

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

1. We have audited the accompanying Statement of Standalone financial results of USG Tech Solutions Limited ("the Company") for the Year ended March 31<sup>st</sup>, 2018 and the year to date financial results for the period from April 1<sup>st</sup>, 2017 to March 31<sup>st</sup>, 2018 ("the Statement") being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us.
2. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31<sup>st</sup>, 2018 and the published year to date figures up to December 31<sup>st</sup>, 2017, being the date of the end of third quarter of the current financial year, which were subject to limited review report. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Ind AS, Interim financial reporting, specified under section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November 2015 and CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, which are responsibility of the company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial statements for the year ended 31<sup>st</sup> March 2018 and our review of the standalone financial results for the nine months period 31<sup>st</sup> December 2017
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes





to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management we believe that our audit provides a reasonable basis for our opinion.

4. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:
  - I. Are presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations 2015 read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November 2015 and CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016 in this regard, and
  - II. Give a true and fair view of the net profit/ loss and other financial information for the quarter Ended March 31<sup>st</sup>, 2018 as well as the date Results for period from April 1<sup>st</sup>, 2017 to March 31<sup>st</sup>, 2018

The company had prepared separate Consolidated financial results for the year ended 31<sup>st</sup> March 2017, based on the Consolidated financial statements for the year ended 31<sup>st</sup> March 2017 prepared in accordance with accounting standards ('AS') prescribed under section 133 of the Act, read with rule 7 of the Companies (accounts) Rules, 2014 (as amended) and Consolidated financial results for nine months period ended 31<sup>st</sup> December 2016 prepared in accordance with the recognition and measurement principles laid down in Ind AS, Interim financial reporting, specified under section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November 2015 and other principle generally accepted in India. These Consolidated financial results for the year ended 31<sup>st</sup> March 2017 have been adjusted for the differences in the accounting principles adopted by the company on transition to Ind AS, which have also been audited by us. Our opinion is not modified in respect of this matter

**For Ravinder Gupta & Associates**  
**CHARTERED ACCOUNTANTS**


**(R.K.Gupta)**

**Chartered accountant**

**M. No- 087726**

**Place: Delhi**

**Date: 30/05/2018**



# 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 : 30/03/2018

## Independent Auditor's Report

To,  
Board of Directors of  
USG Tech Solutions Limited

1. We have audited the accompanying Statement of Consolidated financial results of USG Tech Solutions Limited ("the Company"). for the Year ended March 31<sup>st</sup>, 2018 and the year to date financial results for the period from April 1<sup>st</sup>, 2017 to March 31<sup>st</sup>, 2018 ("the Statement") being submitted by the company pursuant to the requirement of Regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations 2015 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us.
2. The quarterly financial results are the derived figures between the audited figures in respect of the year ended March 31<sup>st</sup>, 2018 and the published year to date figures up to December 31<sup>st</sup>, 2017, being the date of the end of third quarter of the current financial year, which were subject to limited review report. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Ind AS, Interim financial reporting, specified under section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November 2015 and CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016, which are responsibility of the company's management. Our responsibility is to express an opinion on these Consolidated financial results based on our audit of the Consolidated financial statements for the year ended 31<sup>st</sup> March 2018 and our review of the Consolidated financial results for the nine months period 31<sup>st</sup> December 2017
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence





assessing the accounting principles used and significant estimates made by management we believe that our audit provides a reasonable basis for our opinion.

4. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) Are presented in accordance with the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosures Requirements) Regulations 2015 read with SEBI Circulars CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November 2015 and CIR/CFD/FAC/62/2016 dated 5<sup>th</sup> July 2016 in this regard, and
- (ii) Give a true and fair view of the net profit/ loss and other financial information for the quarter Ended March 31<sup>st</sup>, 2018 as well as the date Results for period from April 1<sup>st</sup>, 2017 to March 31<sup>st</sup>, 2018

The company had prepared separate standalone financial results for the year ended 31<sup>st</sup> March 2017, based on the standalone financial statements for the year ended 31<sup>st</sup> March 2017 prepared in accordance with accounting standards ('AS') prescribed under section 133 of the Act, read with rule 7 of the Companies (accounts) Rules, 2014 (as amended) and standalone financial results for nine months period ended 31<sup>st</sup> December 2016 prepared in accordance with the recognition and measurement principles laid down in Ind AS, Interim financial reporting, specified under section 133 of the Act, and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30<sup>th</sup> November 2015 and other principle generally accepted in India. These standalone financial results for the year ended 31<sup>st</sup> March 2017 have been adjusted for the differences in the accounting principles adopted by the company on transition to Ind AS, which have also been audited by us. Our opinion is not modified in respect of this matter

**For Ravinder Gupta & Associates**  
**CHARTERED ACCOUNTANTS**



**(R.K.Gupta)**

**Chartered accountant**

**M. No- 087726**

Place: Delhi


Date: 30/05/2018

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 <sup>st</sup> March 2018 (Standalone)
3.	Type of Audit observation	Un Modified
4.	Frequency of observation	NA

  
Mr Manish Kumar  
CFO

  
Mr. Deepa Kumar Bansal  
Audit Committee Chairman

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



Date: 30/05/2018  
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 <sup>st</sup> March 2018(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: 30/05/2018  
Place: Delhi

**Date: 30.05.2018**

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 31<sup>st</sup> March 2018

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  
30/05/2018





30.05.2018

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 31<sup>st</sup> March 2018 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



Date: 30.05.2018

Place: Delhi