

Date: 14.12.2017

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: Outcome of the Board meeting held on December 14, 2017

Dear Sir,

Pursuant to SEBI (Listing obligation and Disclosures Requirement) Regulations 2015, we wish to inform you that the Board of Director has approved the following in the aforesaid meeting:

1. Unaudited financial Results for the quarter and half year ended 30th September, 2017 (copy enclosed)

- Standalone Financial Results for Quarter ended 30th September 2017
- Consolidated Financial Results with wholly owned Subsidiary (RIS PTY LTD) for quarter ended 30th September 2017

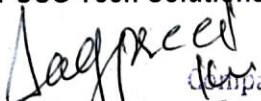
2. Limited review Report for the aforesaid quarter duly signed by the statutory auditor of the Company.

The Board Meeting commenced at 2:00 p.m. and concluded at 3:15 p.m

Thanking Your

Your Faithfully

For USG TECH SOLUTIONS LIMITED
For USG Tech Solutions Limited



Company Secretary

Jagpreet Kaur
Company Secretary & Compliance officer



USG Tech Solutions Limited

CIN : L72200TG1999PLC032129

FUTURISTIC SOLUTIONS

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 SECOND QUARTER ENDED 30TH SEPTEMBER, 2017

| PART I | 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 |
| | | 30.09.2017 | 30.06.2017 | 30.09.2016 | 30.09.2017 | 30.09.2016 | 31.03.2017 |
| | | | | | | | |
| | | Ind AS | Ind AS | I-GAAP# | Ind AS | I-GAAP# | I-GAAP# |
| | | Unaudited | un-Audited | Unaudited | Unaudited | Unaudited | Audited |
| | Revenue from Operations | 0.00 | 7.26 | 10.58 | 7.26 | 21.09 | 42.42 |
| | Other Income from Operations | 71.04 | 13.98 | 27.75 | 85.02 | 46.56 | 94.13 |
| | Total Income from Operations (I+II) | 71.04 | 21.24 | 38.33 | 92.28 | 67.65 | 136.55 |
| | 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 | 6.50 | 6.50 | 0.00 | 13.00 | 6.50 | 18.63 |
| | Employees benefits expense | 7.67 | 6.88 | 6.61 | 14.55 | 13.25 | 31.87 |
| | Finance Costs | 0.00 | 0.01 | 0.00 | 0.01 | 0.00 | 21.16 |
| | Depreciation and amortisation expenses | 1.21 | 1.21 | 3.21 | 2.42 | 6.42 | 13.39 |
| | Other expenses | 4.35 | 6.42 | 14.71 | 10.77 | 20.48 | 24.58 |
| | Total Expenditures (IV) | 19.73 | 21.02 | 24.53 | 40.75 | 46.65 | 109.63 |
| | Profit/(loss) before exceptional items and tax (III-IV) | 51.31 | 0.22 | 13.80 | 51.53 | 21.00 | 26.92 |
| | Exceptional items | 1.00 | 0.00 | 0.00 | 1.00 | 0.00 | 1.93 |
| | Profit/(loss) before tax (V-VI) | 50.31 | 0.22 | 13.80 | 50.53 | 21.00 | 24.99 |
| | Tax Expenses: | | | | | | |
| | (1) Current Tax | 15.09 | 0.00 | 4.26 | 15.09 | 4.26 | 6.66 |
| | (2) Deferred Tax | 15.09 | 0.00 | 4.26 | 15.09 | 4.26 | 6.66 |
| | Profit / (Loss) for the period from continuing operations | 35.22 | 0.22 | 9.54 | 35.44 | 16.74 | 18.33 |
| | Profit/(Loss) from discontinued operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Tax Expense of discontinued operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Profit/(Loss) from discontinued operations (after tax) (X-XI) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Profit/(loss) for the period (IX+XII) | 35.22 | 0.22 | 9.54 | 35.44 | 16.74 | 18.33 |
| | Other Comprehensive Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | A (i) Items that will not be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (ii) Income Tax relating to items that will not be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | B (i) Items that will be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | (ii) Income Tax relating to items that will be reclassified to profit or loss | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | Total comprehensive income for the period (XIII+XIV) (Comprising profit (loss) and other comprehensive income for the period) | 35.22 | 0.22 | 9.54 | 35.44 | 16.74 | 18.33 |
| | Earning per equity share (for continuing operation) | | | | | | |
| | (1) Basic | 0.09 | 0.00 | 0.02 | 0.09 | 0.04 | 0.05 |
| | (2) Diluted | 0.09 | 0.00 | 0.02 | 0.09 | 0.04 | 0.05 |
| | Earning per equity share (for discontinued 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 |
| | Earning per equity share (for discontinued operation and continuing operation) | | | | | | |
| | (1) Basic | 0.09 | 0.00 | 0.02 | 0.09 | 0.04 | 0.05 |
| | (2) Diluted | 0.09 | 0.00 | 0.02 | 0.09 | 0.04 | 0.05 |

Notes: 1

- The Company is primarily engaged in the business of Software Development/IT which is single segment
- With effect from 1st April, 2017, the Company has adopted IND AS (Indian Accounting Standards) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder
- The Reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with IND AS for quarter ended September 30, 2017 is given below

| Description | Quarter ended | Half Year Ended |
|---|---------------|-----------------|
| Net Profit as per previous Indian GAAP | 35.22 | 35.44 |
| Net Profit before OCI as per IND AS | 35.22 | 35.44 |
| Other Comprehensive Income after Tax | 0 | 0 |
| Total Comprehensive Income as per IND AS | 35.22 | 35.44 |

- 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 14.12.2017. The Statutory Auditor of the Company have carried out a Limited Review of the results of the quarter ended September 30, 2017. The IND AS compliant Financial Results pertaining to quarter ended 30.09.2016 has not been subjected to Limited Review. However, the management has exercised necessary due diligence to ensure that financial results provide a true and fair view of its affairs.
- Previous Periods/Year Figures have been reclassified/re-grouped 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.

USG Tech Solutions Limited

Mr. Manish Kumar

CHIEF FINANCIAL OFFICER

Date: 14.12.2017
Place: New Delhi



Registered Office :
Level 7 Maximus Towers,
Building 2A Mindspace Complex,
Hi-Tech City, Hyderabad 500 081,
Telephone- 91 40 4033 9668, 011-23935876

Corporate Office:
11 B Shiv Apartments,
7 Rajnarayan Marg,
Civil Lines, Delhi-110054
Website: www.usgtechsolutions.com
E-mail: secretarial@usgtechsolutions.com
Tel:- 011-23935876

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 2017

(In Lakhs.)

| PART I | | 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 |
| Particulars | | 30.09.2017 | 30.06.2017 | 30.09.2016 | 30.09.2017 | 30.09.2016 | 31.03.2017 |
| | | Ind AS | Ind AS | I-GAAP# | Ind AS | I-GAAP# | I-GAAP# |
| | | Unaudited | un-Audited | Unaudited | Unaudited | Unaudited | Audited |
| I | Revenue from Operations | 30.36 | 44.87 | 36.84 | 75.23 | 75.83 | 174.74 |
| II | Other Income from Operations | 71.04 | 36.02 | 28.22 | 107.06 | 47.03 | 94.60 |
| III | Total income from Operations (a+b) | 101.40 | 80.89 | 65.06 | 182.29 | 122.86 | 269.34 |
| 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 | 24.83 | 0.00 | 24.83 | 0.00 | 7.36 |
| | Changes in inventories of Finished goods, stock-in-trade and work in progress | 6.50 | 6.50 | 0.00 | 13.00 | 6.50 | 18.63 |
| | Employees benefits expense | 24.19 | 21.49 | 22.90 | 45.68 | 43.52 | 92.53 |
| | Finance Costs | 0.03 | 0.03 | 0.00 | 0.06 | 0.00 | 10.90 |
| | Depreciation and amortisation expenses | 1.21 | 2.77 | 3.77 | 3.98 | 7.54 | 16.28 |
| | Other expenses | 8.03 | 14.43 | 9.70 | 22.46 | 19.12 | 20.16 |
| | Total Expenditures (IV) | 39.96 | 70.05 | 36.37 | 110.01 | 76.68 | 165.86 |
| V | Profit/(loss) before exceptional items and tax (III-IV) | 61.44 | 10.84 | 28.69 | 72.28 | 46.18 | 103.48 |
| VI | Exceptional items | 1.00 | 0.00 | 0.00 | 1.00 | 0.00 | 1.93 |
| VII | Profit/(loss) before tax (V-VI) | 60.44 | 10.84 | 28.69 | 71.28 | 46.18 | 101.55 |
| VIII | Tax Expenses: | 15.09 | 0.00 | 8.87 | 15.09 | 8.87 | 6.66 |
| | (1) Current Tax | 15.09 | 0.00 | 8.87 | 15.09 | 8.87 | 6.66 |
| | (2) Deferred Tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| IX | Profit / (Loss) / for the period from continuing operations | 45.35 | 10.84 | 19.82 | 56.19 | 37.31 | 94.89 |
| 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) | 45.35 | 10.84 | 19.82 | 56.19 | 37.31 | 94.89 |
| 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 | 45.35 | 10.84 | 19.82 | 56.19 | 37.31 | 94.89 |
| XVI | Earning per equity share (for continuing operation) | | | | | | |
| | (1) Basic | 0.12 | 0.02 | 0.05 | 0.14 | 0.09 | 0.24 |
| | (2) Diluted | 0.12 | 0.02 | 0.05 | 0.14 | 0.09 | 0.24 |
| XVII | Earning per equity share (for discontinuing operation) | | | | | | |
| | (1) Basic | 0 | 0 | 0 | 0 | 0 | 0 |
| | (2) Diluted | 0 | 0 | 0 | 0 | 0 | 0 |
| XVIII | Earning per equity share (for discontinuing operation and continuing operation) | | | | | | |
| | (1) Basic | 0.12 | 0.02 | 0.05 | 0.14 | 0.09 | 0.24 |
| | (2) Diluted | 0.12 | 0.02 | 0.05 | 0.14 | 0.09 | 0.24 |
| PART II | | | | | | | |
| A PARTICULARS OF SHAREHOLDING | | | | | | | |
| 1 Public Shareholding | | | | | | | |
| | No. of Shares | 31204230 | 31204230 | 31204230 | 31204230 | 31204230 | 31204230 |
| | Percentage of Shareholdings | 79.17% | 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 | 8209979.00 | 8209979.00 | 8209979.00 | 8209979.00 | 8209979.00 | 8209979.00 |
| | -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

USG Tech Solutions Limited Consolidated the Financial Results for quarter ended 30th September 2017 with BUS PTY LTD (foreign wholly owned subsidiary)

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

Date: 14.12.2017
Place: New Delhi

Mr. Manish Kumar
CHIEF FINANCIAL OFFICER

Statement of Assets and Liabilities

(Rs.In Lakhs)

| Consolidated | | Standalone |
|--------------|--|------------|
| As on | Particulars | As on |
| 30.09.2017 | | 30.09.2017 |
| Unaudited | | Unaudited |
| | A EQUITY AND LIABILITIES | |
| | 1 Shareholders' funds | |
| 8061.73 | (a) Share Capital | 3,941.42 |
| -3180.12 | (b) Reserves & Surplus | 272.04 |
| 103.90 | (c) Security Premium | 103.90 |
| 4,985.51 | Sub-total-Shareholders'funds | 4,317.36 |
| | 2 Minority Intrest | |
| | 3 Non Current Liabilites | |
| 176.18 | (a) Long-term borrowings | 176.18 |
| 4.57 | (b) Deferred tax liabilites (net) | 4.57 |
| 0.00 | (c) Other long term liabilites | - |
| 0.00 | (d) Long term Provisions | - |
| 180.75 | Sub-total-Non-current liabilities | 180.75 |
| | 4 Current Liabilities | |
| 0.00 | (a) Short-term borrowings | - |
| 0.32 | (b) Trade payables | 0.32 |
| 1622.93 | (c) Other current liabilities | 30.94 |
| 0.00 | (d) Short-term provisions | - |
| 1,623.25 | Sub-total-current liabilities | 31.26 |
| 6,789.51 | Total Equity & Liabilities | 4,529.37 |
| | B ASSETS | |
| | 1 Non Current assets | |
| | (a) Fixed assets | |
| 24.06 | (i) Tangible Assets | 16.32 |
| 2205.30 | (ii) Intangible Assets | 166.61 |
| 0.00 | (iii) Capital work-in-progress | - |
| 1539.82 | (b) Non-current investments | 1,539.82 |
| 0.00 | (c) Deferred tax assets (net) | - |
| 1382.76 | (d) Long-term loans and advances | 1,318.66 |
| 634.57 | (e) Other non-current assets | 634.57 |
| 5,786.51 | Sub-total-non-current assets | 3,675.98 |
| | 2 Current assets | |
| | (a) Current investments | |
| 30.47 | (b) Inventories | 30.47 |
| 686.59 | (c) Trade receivables | 686.59 |
| 209.06 | (d) Cash & Cash equivalents | 89.53 |
| 0.00 | (e) Short-term loan & advances | - |
| 76.88 | (f) Other current assets | 46.80 |
| 1,003.00 | Sub-total-current assets | 853.39 |
| 6,789.51 | Total Assets | 4,529.37 |

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

Date: 14.12.2017
Place: New Delhi

Mr. Manish Kumar
CHIEF FINANCIAL OFFICER



RAVINDER GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

4247/2, JAI MATA MARKET, TRI NAGAR, DELHI-110035

E-mail : rk4247@rediffmail.com

Website : www.carkgupta.com

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

Limited Review Report

Dated : 14/12/2017

Ref.:

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

To
Board of Directors,
USG Tech Solutions Limited

Review Report to USG Tech Solutions Limited

1. We have reviewed the accompanying statement of unaudited Standalone financial results of **M/S USG Tech Solutions Limited** for the period 1st July 2017 to 30th September 2017 (2nd Quarter) and Year to Date Results. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial information performed by independent auditor of the entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited Standalone financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement read with SEBI Circular No. CIR/ CFD /FAC /62/2016 dated 5th July 2016, including the manner it is to be disclosed, or that it contains any material misstatement.
4. Attention is drawn to the fact that the INDAS compliant financial Results pertaining to corresponding quarter ended 30.09.2016 has not subjected to limited review report. However the management has exercised due diligence to ensure that the financial results provide a true and fair review of its affairs
5. Regarding Ind AS and IGAAP, discounting has to be done for long term loans and long term borrowings. Since Long Term Loans, Long Term borrowings are not for any specified term, we have not factored in deferred finance Cost. We are also given to understand that Sundry Debtors are for a period within one year.

For Ravinder Gupta & Associates.
Chartered Accountants



(Ravinder Kumar Gupta)
(FRN:0009102N)

Place: New Delhi
Date: 14-12-2017



RAVINDER GUPTA & ASSOCIATES

CHARTERED ACCOUNTANTS

4247/2, JAI MATA MARKET, TRI NAGAR, DELHI-110035

E-mail : rk4247@rediffmail.com

Website : www.carkgupta.com

Ph. 011-27392199
011-27392200
Mob. 9811117243

Ref:.....

Limited Review Report

Dated: 14/12/2017

Review Report on Quarterly Consolidated 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 financial results of **M/S USG Tech Solutions Limited** ("the Company") its **Subsidiaries** (the company and its Subsidiaries together referred to as Group) for the period 1st July 2017 to 30th September 2017 (2nd 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, Engagements to Review Financial Statements 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 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.

Place: New Delhi
Date: 14-12-2017

For Ravinder Gupta & Associates.
Chartered Accountants



(Ravinder Kumar Gupta)
(FRN:0009102N)

