

Dated 14-09-2017

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 Board Meeting held on September,14 2017

Dear Sir/Madam,

Pursuant to Regulations 30 and 33 of SEBI (Listing Obligations & Disclosure Requirements) 2015, we wish to inform you that the Board of Director has approved the following in aforesaid meeting.

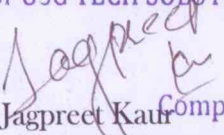
1. Unaudited Financial Results(Standalone & Consolidated) for the first Quarter ended 30th June 2017 (copy enclosed)
2. Limited Review Report for the aforesaid Quarter duly signed by Auditors of the Company.
3. Certificate from Managing Director & CFO
4. The Draft application to File for Condonation of Delay for Delayed in Filling of Forms MGT-14 with Central Govt.

The Board Meeting Commenced at 11:00 AM and concluded at 3:50 PM

Kindly take the above document on record and acknowledge.

Thanking You
Yours Faithfully

For USG Tech Solutions Limited
For USG TECH SOLUTIONS LIMITED


Jagpreet Kaur, Company Secretary
Company Secretary & Compliance officer
Date: 14.09.2017
Place: Delhi

Enclosed: Financial Results and Limited Review Report for the Quarter ended 30th June 2017

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 JUNE, 2017

PART I		(In Lakhs.)			
		Quarter ending			Year ended
Particulars	3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous	Year ended	
	30.06.2017	31.03.2017	30.06.2016	31.03.2017	
	Ind AS	I-GAAP#	Ind AS	I-GAAP#	
	Unaudited	Audited	Unaudited	Audited	
I	Revenue from Operations	7.26	10.67	10.51	42.42
II	Other Income from Operations	13.98	33.27	18.81	94.13
III	Total income from Operations (a+b)	21.24	43.94	29.32	136.55
IV	Expenditures				
	Cost of Materials consumed	0.00	0.00	0.00	0.00
	Purchase of Stock in trade	0.00	0.00	0.00	0.00
	Changes in inventories of Finished goods, stock-in-trade and work in progress	6.50	6.63	6.50	18.63
	Employees benefits expense	6.88	13.68	6.64	31.87
	Finance Costs	0.01	6.20	0.00	21.16
	Depreciation and amortisation expenses	1.21	2.33	3.21	13.39
	Other expenses	6.42	10.41	5.77	24.58
	Total Expenditures (IV)	21.02	39.25	22.12	109.63
V	Profit/(Loss) before exceptional items and tax (III-IV)	0.22	4.69	7.20	26.92
VI	Exceptional items	0.00	1.93	0.00	1.93
VII	Profit/(loss) before tax (V-VI)	0.22	2.76	7.20	24.99
VIII	Tax Expenses:				
	(1) Current Tax	0.00	1.97	0.00	6.66
	(2) Deferred Tax				
IX	Profit / (Loss) for the period from continuing operations	0.22	0.79	7.20	18.33
X	Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00
XI	Tax Expense of discontinued operations	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
XIII	Profit/(loss) for the period (IX+XII)	0.22	0.79	7.20	18.33
XIV	Other Comprehensive Income				
	A (i) Items that will not be reclassified to profit or loss	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
	B (i) Items that will be reclassified to profit or loss	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
XV	Total comprehensive income for the period (XIII+XIV) (Comprising profit (loss) and other comprehensive income for the period	0.22	0.79	7.20	18.33
XVI	Earning per equity share (for continuing operation)				
	(1) Basic	0.00	0.00	0.02	0.05
	(2) Diluted	0.00	0.00	0.02	0.05
XVII	Earning per equity share (for discontinuing operation)				
	(1) Basic	-	-	-	-
	(2) Diluted	-	-	-	-
XVIII	Earning per equity share (for discontinuing operation and continuing operation)				
	(1) Basic	0.00	0.00	0.02	0.05
	(2) Diluted	0.00	0.00	0.02	0.05
PART II					
A PARTICULARS OF SHAREHOLDING					
1 Public Shareholding					
	No. of Shares	312.05	312.05	312.05	312.05
	Percentage of Shareholdings	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
	-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	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%'

Notes:1

These Audited results have been taken on record by Board of Directors in their meeting held on **14th September 2017**

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.
2. 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. Accordingly, the Financial Results of the Company for the quarter ended 30.06.2017 have been prepared in accordance with IND AS and Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 05.07.2016. Further, the transition date being 1st April, 2016 and as per SEBI'S Circular dated 05.07.2016, the financial results for corresponding quarter (i.e 30.06.2016) of the previous year has been reported in accordance with IND AS Compliant.
3. As per SEBI'S Circular dated 05.07.2016, for the quarter ended 30.06.2017, submission of IND AS compliant financial results for the preceding quarter and previous year ended March 31,2017 is not mandatory therefore financial results for the preceding quarter and previous year ended March 31st,2017 results have been given as per previously published Indian GAAP results.
4. The Reconciliation of net profit reported in accordance with Indian GAAP to total comprehensive income in accordance with IND AS for quarter ended June 30,2016 is given below

Particulars	Quarter Ended 30.06.2016
Net Profit as per previous Indian GAAP	7.20
Net Profit before OCI as per IND AS	7.20
Other Comprehensive Income after Tax	7.20
Total Comprehensive Income a per IND AS	7.20

5. 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 14.09.2017. The Statutory Auditor of the Company have carried out a Limited Review of the results of the quarter ended June 30,2017. The IND AS complaint Financial Results pertaining to quarter ended 30.06.2016 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.
6. Previous Periods/Year Figures have been reclassified/regrouped wherever necessary in order to make them comparable.
7. 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.

On & Behalf of Board of USG Tech Solutions Limited

Date: 14.09.2017

Place: New Delhi

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

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30TH JUNE, 2017
(In Lakhs.)

PART I	Particulars	Quarter ending			Year ended
		3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	Year ended
		30.06.2017	31.03.2017	30.06.2016	31.03.2017
		Ind AS Unaudited	I-GAAP# Audited	Ind AS Unaudited	I-GAAP# Audited
I	Revenue from Operations	44.87	49.76	38.99	174.74
II	Other Income from Operations	36.02	33.27	18.81	94.60
III	Total Income from Operations (a+b)	80.89	83.03	57.80	269.34
IV	Expenditures	0.00	0.00	0.00	0.00
	Cost of Materials consumed	24.83	0.00	0.00	7.36
	Purchase of Stock in trade	6.50	6.63	6.50	18.63
	Changes in inventories of Finished goods, stock-in-trade and work in progress	21.49	29.64	20.62	92.53
	Employees benefits expense	0.03	6.21	0.00	10.90
	Finance Costs	2.77	2.33	3.77	16.28
	Depreciation and amortisation expenses	14.43	16.55	9.42	20.16
	Other expenses	70.05	61.36	40.31	165.86
	Total Expenditures (IV)	10.84	21.67	17.49	103.48
V	Profit/(loss) before exceptional items and tax (III-IV)	0.00	1.93		1.93
VI	Exceptional Items	10.84	19.74	17.49	101.55
VII	Profit/(loss) before tax (V-VI)				
VIII	Tax Expenses:	0.00	1.97	0.00	6.66
	(1) Current Tax				
	(2) Deferred Tax	10.84	17.77	17.49	94.89
IX	Profit / (Loss) / for the period from continuing operations				
X	Profit/(Loss) from discontinued operations	0.00	0.00	0.00	0.00
XI	Tax Expense of discontinued operations	0.00	0.00	0.00	0.00
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	10.84	17.77	17.49	94.89
XIII	Profit/(loss) for the period (IX+XII)				
XIV	Other Comprehensive Income	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
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	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
	(ii) Income Tax relating to items that will be reclassified to profit or loss	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	10.84	17.77	17.49	94.89
XVI	Earning per equity share (for continuing operation)	0.02	0.05	0.04	0.24
	(1) Basic	0.02	0.05	0.04	0.24
XVII	Earning per equity share (for discontinuing operation)				
	(1) Basic				
	(2) Diluted				
XVIII	Earning per equity share (for discontinuing operation and continuing operation)	0.02	0.05	0.04	0.24
	(1) Basic	0.02	0.05	0.04	0.24
	(2) Diluted				
PART II					
A PARTICULARS OF SHAREHOLDING					
1	Public Shareholding				
	No. of Shares	312.05	312.05	312.05	312.05
	Percentage of Shareholdings	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	82.09	82.09	82.09	82.09
	-Number of Shares	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%
	-Percentage of Shares (as a % of the total share capital of the company)				

NOTE:1 USG Tech Solutions Limited Consolidated the Financial Results for quarter ended 30th June 2017 with RIS PTY LTD (foreign wholly owned subsidiary)

Date: 14.09.2017
Place: New Delhi

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

Mr. Manish Kumar
CFO
CHIEF FINANCIAL OFFICER



UDIT AGGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

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,
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 April 2017 to 30th June 2017 (1st 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 complaint financial Results pertaining to corresponding quarter ended 30.06.2017 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.

For Udit Aggarwal & Associates,
Chartered Accountants


(Udit Aggarwal)

(Membership Number: 529994)

Place: New Delhi
Date: 14.09.2017

Regd. Off: KD-57, Vishakha Enclave, Pitampura, Delhi-110034.
Corp. Off.: 201, 2nd Floor, Agarwal Plaza, D.C. Chowk, Sec-9, Rohini, Delhi-110085.
Email : cauditagg@gmail.com, Mobile No.: +919015546669



UDIT AGGARWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

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 1st April 2017 to 30th June 2017 (1st 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 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 complaint financial Results pertaining to corresponding quarter ended 30.06.2017 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.

For Udit Aggarwal & Associates.
Chartered Accountants


(Udit Aggarwal)
(Membership Number: 529994)


Place: New Delhi
Date: 14-09-2017

Regd. Off: KD-57, Vishakha Enclave, Pitampura, Delhi-110034.
Corp. Off.: 201, 2nd Floor, Agarwal Plaza, D.C. Chowk, Sec-9, Rohini, Delhi-110085.
Email : cauditagg@gmail.com, Mobile No.: +919015546669

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

We, Servesh Gupta (Chairman and Managing Director) and 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 30th June, 2017 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.


Servesh Gupta
Chairman and Managing Director


Manish Kumar
Chief Financial Officer

Date: 14.09.2017
Place: Delhi