

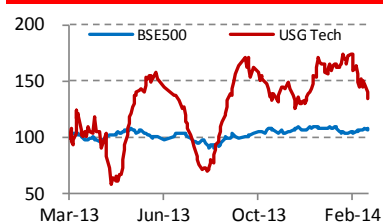
## USG Tech Solutions Ltd.

### Market data

Current price*	Rs 12.1 (BSE)
Market cap *	Rs 477.6 m
Face value	Rs 10
BSE Code	532402
No. of shares	39.4 m
Free float	93.3%
52 week H/L*	Rs 16.3/5.3

\*as on 4<sup>th</sup> Mar 14

### Rs 100 invested is now worth



### Shareholding (Dec-2013)

Category	(%)
Promoters	6.7
FIIIs	0.0
DIIIs	1.2
Others	92.1
Total	100.0

### Report prepared by

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### Quarter results overview

#### Result performance review

- USG Tech Solutions announced its results for the quarter ended December 2013. The company did not report any operating income during the period as compared to net sales of Rs 4.2 m during the same quarter over the previous year. Its other income stood at Rs 1 m during the quarter.
- Expenditure increased by 34.1% YoY to Rs 5.5 m. As a result, it reported operating loss of Rs 5.5 m as compared to operating of Rs 0.1 m during the same quarter over the previous year.
- Depreciation declined by 35.3% YoY, while the interest charges remained flat at Rs 0.1 m for the December quarter.
- At the bottom line level, the company's net losses increased to Rs -5.7 m as compared to Rs -0.7 m during the same quarter over the previous year.

#### Quarter result comparison snapshot

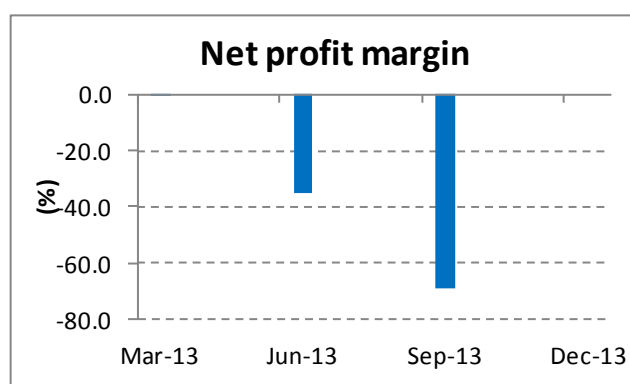
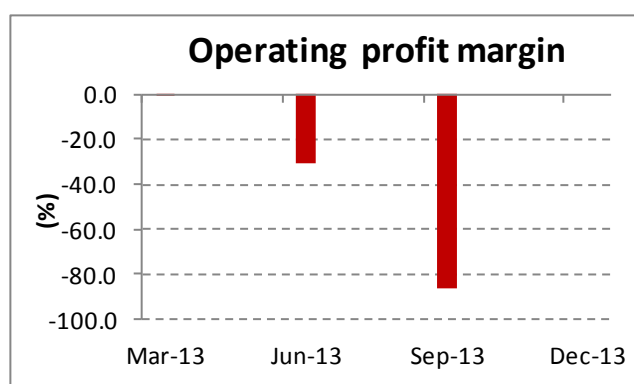
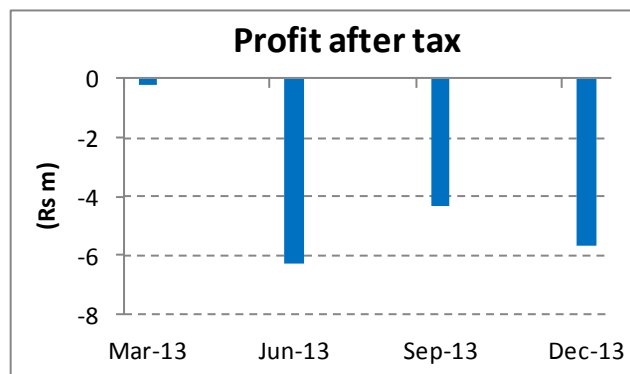
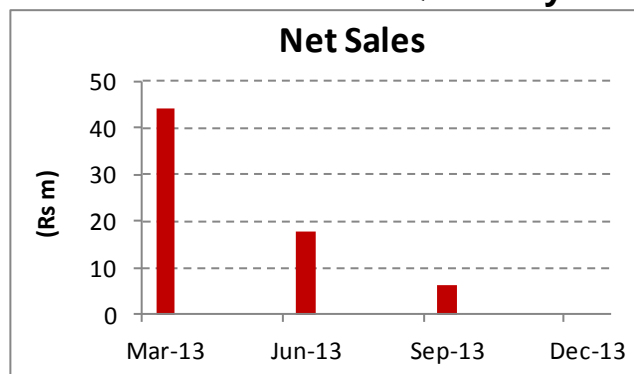
Rs m	Dec-12	Sep -13	Dec-13	QoQ ch	YoY ch
Net Sales	4.2	6.3	0.0		
Other income	1.0	2.3	1.0	-56.5%	0.0%
Total Income	5.2	8.6	1.0	-88.4%	-80.8%
Expenses	4.1	11.7	5.5	-53.0%	34.1%
Operating profit	0.1	-5.4	-5.5	NA	NA
Depreciation	1.7	1.1	1.1	0.0%	-35.3%
Interest	0.1	0.1	0.1	0.0%	0.0%
Profit before tax	-0.7	-4.3	-5.7	NA	NA
Tax	0.0	0.0	0.0		
Profit after tax	-0.7	-4.3	-5.7	NA	NA
Operating profit margin	3.1%	-86.5%	NA		
Effective tax rate	0.0%	0.0%	0.0%		
Net profit margin	-15.7%	-68.7%	NA		
Diluted EPS	0.0	-0.1	-0.1		

Note: Quarter results exclude extraordinary / exceptional items | Wherever the results are consolidated we have taken consolidated numbers else standalone. NA = Not applicable

#### Current valuation

The company's stock currently trades at Rs 12.1 per share, and it reported negative trailing twelve months EPS of Rs -0.4. Hence its P/E ratio is not meaningful.

## Quarterly financial trend charts



### Important Message from Equitymaster:

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- The data for this report has been sourced primarily from the company's Annual Report and other publicly available information.
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- The only purpose of this report is to make available publicly information on the company to readers in a format that is easy to understand

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