

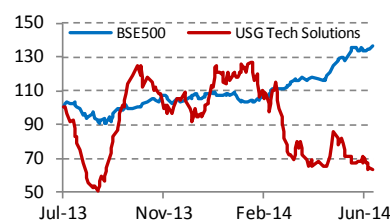
## USG Tech Solutions Ltd.

### Market data

Current price*	Rs 7.8 (BSE)
Market cap *	Rs 307.4 m
Face value	Rs 10
BSE Code	532402
No. of shares	39.4 m
Free float	91.6%
52 week H/L*	Rs 16.3/6.3

\*as on 1<sup>st</sup> July 14

### Rs 100 invested is now worth



### Shareholding (Mar-2014)

Category	(%)
Promoters	8.4
FIIIs	0.0
DIIIs	1.2
Others	90.4
Total	100.0

### Report prepared by

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### Quarter results overview

#### Result performance review

- USG Tech Solutions reported quarterly results for March 2014. The company did not report any operating income during the period as compared to net sales of Rs 44 m during the same quarter over the previous year.
- However, its other income increased by 205% YoY to Rs 5.8 m during the quarter.
- Its expenses stood Rs 1.4 m during the quarter. As such the operating loss was Rs 1.4 m during the quarter.
- Depreciation expense declined by 58.8% YoY, while interest was nil for the March 2014 quarter.
- The company reported net profit of Rs 3.6 m during the quarter as compared to loss of Rs 0.2 m in March 2013 quarter led by strong non-operating income.

#### Quarter result comparison snapshot

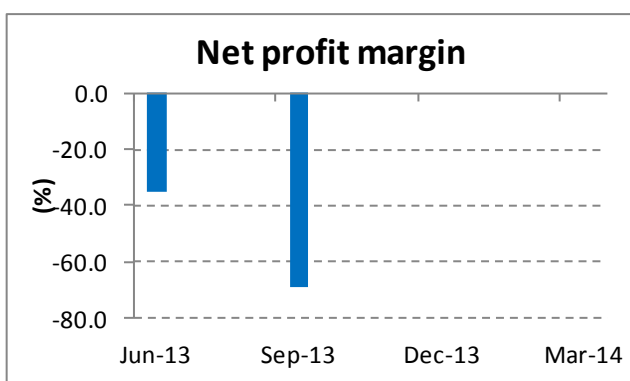
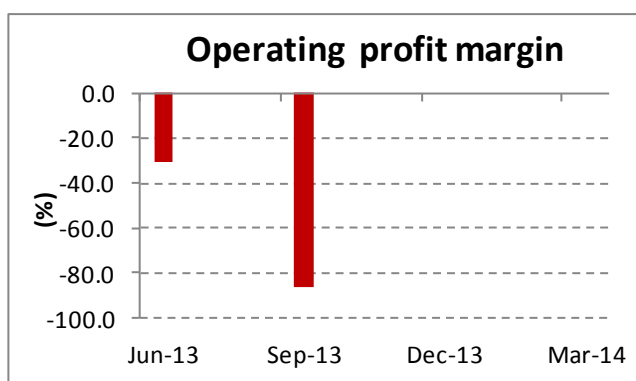
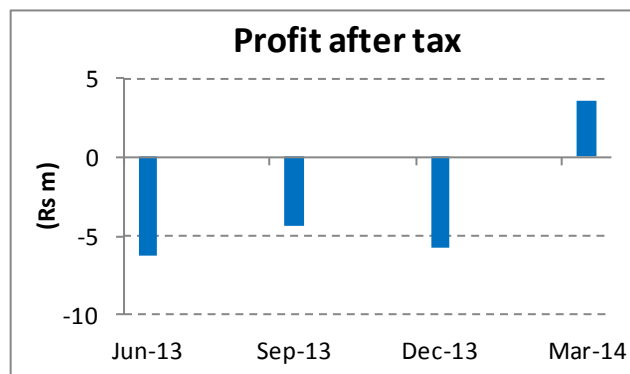
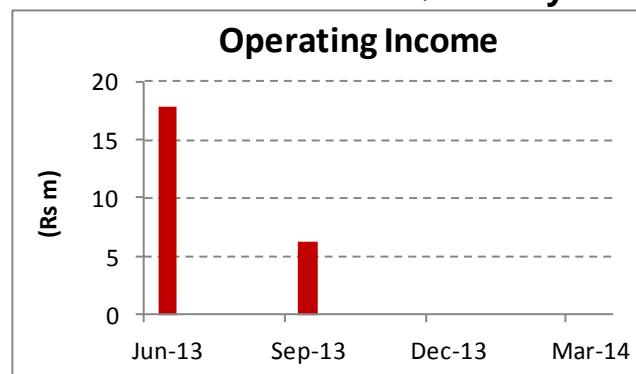
Rs m	Mar-13	Dec-13	Mar-14	QoQ ch	YoY ch
Operating Income	44.0	0.0	0.0	NA	-100%
Other income	1.9	1.0	5.8	480.0%	205.3%
Total Income	45.9	1.0	5.8	480.0%	-87.4%
Expenses	44.2	5.5	1.4	-74.5%	-96.8%
Operating profit	-0.1	-5.5	-1.4	NA	NA
Depreciation	1.7	1.1	0.7	-36.4%	-58.8%
Interest	0.1	0.1	0.0	-100%	-100%
Profit before tax	0.0	-5.7	3.6	NA	NA
Tax	0.2	0.0	0.0	NA	-100%
Profit after tax	-0.2	-5.7	3.6	-163%	-1900%
Operating profit margin	-0.2%	NA	NA		
Effective tax rate	NA	0.0%	0.0%		
Net profit margin	-0.4%	NA	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 trades at Rs 7.8 per share. Its trailing twelve months earnings are negative, hence its P/E ratio is not meaningful.

## Quarterly financial trend charts



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