

**USG TECH SOLUTIONS LIMITED**

(Formerly V & K Softech Limited)

Regd Off:- H.No. 1/95/1/5-6 2nd Floor Guttala Begumet, Near Kavuri Hills Phase 2 Madhapur Hyderabad- 500081

Corp Off:- A-22, Upper Ground Floor, Sector-3, Noida- 201301

Audited Financial Results for the Quarter Ended 31st March, 2015

(Rs In Lakhs)

Sl no.	Particulars	Quarter ended			Year ended	
		31-Mar-15	31-Dec-14	31-Mar-14	31-Mar-15	31-Mar-14
		Audited	Un-Audited	Un-Audited	Audited	Audited
<b>1</b>	<b>Income</b>					
(a)	Income from Operation	44.98	39.22	0.00	95.87	240.86
(b)	Other Income	-	-	-	-	-
	<b>Total Income</b>	<b>44.98</b>	<b>39.22</b>	<b>0.00</b>	<b>95.87</b>	<b>240.86</b>
<b>2</b>	<b>Expenditures</b>					
(a)	Purchase/ Software Development	0.55	-	0.00	0.55	244.52
(b)	Changes in inventories of finished goods and stock in trade	0.40	-	0.00	0.40	-33.04
(c)	Staff Cost	19.39	32.55	11.85	100.25	46.97
(d)	Depreciation	5.64	7.02	6.71	25.65	39.02
(e)	Other Expenditures	0.31	36.65	2.56	40.10	32.84
	<b>Total Expenditures</b>	<b>26.29</b>	<b>76.22</b>	<b>21.12</b>	<b>166.95</b>	<b>330.31</b>
<b>3</b>	<b>Profit /Loss from Operation before other income, interest ( 1 - 2 )</b>	<b>18.69</b>	<b>-37.00</b>	<b>-21.12</b>	<b>-71.08</b>	<b>-89.45</b>
4	Other Income	29.17	13.10	57.71	67.12	90.40
<b>5</b>	<b>Profit / Loss before Interest and Exceptional Item ( 3 + 4 )</b>	<b>47.86</b>	<b>-23.90</b>	<b>36.59</b>	<b>-3.96</b>	<b>0.95</b>
6	Interest	0.29	0.38	0.26	0.67	1.90
<b>7</b>	<b>Profit / Loss after Interest and Exceptional Item ( 5 - 6 )</b>	<b>48.15</b>	<b>-24.28</b>	<b>36.33</b>	<b>-3.29</b>	<b>-0.95</b>
8	Exceptional Items	-	-	-	-	-
<b>9</b>	<b>Profit / Loss after Interest and Exceptional Item ( 7 + 8 )</b>	<b>48.15</b>	<b>-24.28</b>	<b>36.33</b>	<b>-3.29</b>	<b>-0.95</b>
10	Tax Expenses	-	-	-	(1.32)	0.69
<b>11</b>	<b>Net Profit /Loss from Ordinary activity after Tax ( 9 - 10 )</b>	<b>48.15</b>	<b>-24.28</b>	<b>36.33</b>	<b>-1.97</b>	<b>-1.64</b>
12	Extraordinary Items	-	-	-	-	-
<b>13</b>	<b>Net Profit/ Loss for the period ( 11 - 12 )</b>	<b>48.15</b>	<b>-24.28</b>	<b>36.33</b>	<b>-1.97</b>	<b>-1.64</b>
14	Share of profit/Loss of associates	0.00	0.00	-	0.00	0.00
15	Minority Interest	0.00	0.00	-	0.00	0.00
<b>16</b>	<b>Net Profit/Loss after Taxes, minority interest and share of profit/Loss of associates (13+14+15)</b>	<b>48.15</b>	<b>-24.28</b>	<b>36.33</b>	<b>-1.97</b>	<b>-1.64</b>
<b>17</b>	<b>Paid up equity share capital</b>	<b>3,941.42</b>	<b>3,941.42</b>	<b>3,941.42</b>	<b>3,941.42</b>	<b>3,941.42</b>
<b>18</b>	<b>Reserves</b>	-	-	-	-	-
<b>19</b>	<b>Earnings Per Share</b>	-	-	-	-	-
<b>20</b>	<b>Public Shareholding</b>					
	Number of Shares	314.43	327.77	361.11	314.43	361.11
	% of holding	79.78	83.15	91.62	79.78	91.62
<b>21</b>	<b>Promoter &amp; Promoter group Holding</b>					
	<b>a) Pledged/ Encumbered</b>					
	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 shareholding of promoter and promoter group)	-	-	-	-	-
	Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
	<b>B) Non-Encumbered</b>					
	Number of shares	26.20	66.37	33.03	26.20	33.03
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100	100	100	100	100
	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)	6.65	16.84	8.38	6.65	8.38

For USG TECH SOLUTIONS LIMITED



**Statement of Assets and Liabilities**

(Rs. in Lacs)

	Particulars	As at	As at
		Current half year/ year end	Previous half year/ year end
		31-Mar-15	31-Mar-14
		Audited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
	(a) Share Capital	3,941.42	3,941.42
	(b) Reserves & Surplus	193.38	193.46
	(c) Security Premium	103.90	103.90
	<b>Sub-total-Shareholders' funds</b>	<b>4,238.70</b>	<b>4,238.78</b>
2	Share application money pending allotment	-	-
3	<b>Non Current Liabilities</b>		
	(a) Long-term borrowings	772.64	1,052.45
	(b) Deferred tax liabilities (net)	12.11	11.21
	(c) Other long term liabilities	-	-
	(d) Long term Provisions	-	-
	<b>Sub-total-Non-current liabilities</b>	<b>784.75</b>	<b>1,063.66</b>
4	<b>Current Liabilities</b>		
	(a) Short-term borrowings	-	-
	(b) Trade payables	24.71	73.39
	(c) Other current liabilities	29.58	3.28
	(d) Short-term provisions	0.64	1.41
	<b>Sub-total-current liabilities</b>	<b>54.93</b>	<b>78.08</b>
	<b>Total Equity &amp; Liabilities</b>	<b>5,078.38</b>	<b>5,380.52</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non Current assets</b>		
	(a) Fixed assets	249.77	254.83
	(b) Non-current investments	1,193.61	1,465.37
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	-	-
	(e) Other non-current assets	536.32	162.21
	<b>Sub-total-non-current assets</b>	<b>1,979.70</b>	<b>1,882.41</b>
2	<b>Current assets</b>		
	(a) Current investments	-	-
	(b) Inventories	72.55	72.95
	(c) Trade receivables	1,267.90	1,366.06
	(d) Cash & Cash equivalents	30.61	59.34
	(e) Short-term loan & advances	1,324.10	1,489.23
	(f) Other current assets	403.52	510.53
	<b>Sub-total-current assets</b>	<b>3,098.68</b>	<b>3,498.11</b>
	<b>Total Assets</b>	<b>5,078.38</b>	<b>5,380.52</b>

**Notes:**

- These Audited results have been taken on record by Board of Directors in their meeting held on 27th May 2015
- Number of complaints pending at the beginig of the Quarter:
- Number of complaints received from shareholders during the quarter:
- Number of complaints disposed off during the quarter:
- Number of shareholders complaint pending at the end of quarter :

1  
Nil  
Nil  
1

for USG Tech Solutions Limited

For USG TECH SOLUTIONS LIMITED

  
(Servesh Gupta)  
Executive Director

Director

Date: 27/05/2015  
Place: Noida



**UDIT AGGARWAL & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

**Auditor's Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement**

To

**The Board of Directors of USG  
Tech Solutions Ltd.**

We have audited the quarterly financial results of USG Tech Solutions Ltd. for the quarter ended 31st March, 2015 and the year to date results for the year ended 31st March, 2015 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement 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. The quarterly financial results are the derived figures between the audited figures in respect of the year ended 31st March, 2015 and the published year to date figures up to 31st December, 2014, 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 Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per section 133 of the Companies Act, 2013 or by the Institute of Chartered Accountants of India<sup>5</sup> and other accounting principles generally accepted in India.

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

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:



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**UDIT AGGARWAL & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**

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(i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and

(ii) Give a true and fair view of the net profit/ loss and other financial information for the quarter ended 31st March, 2015 as well as the year ended 31st March, 2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

**For Udit Aggarwal & Associates**

  


**(Udit Aggarwal)**  
**Chartered Accountants**  
**M. No. 529994**

**Place: Noida**

**Date: 27/05/2015**