

**USG TECH SOLUTIONS 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, Sector-3, NOIDA-201301

Audited Financial Results for the Quarter Ended 31st March, 2014

(Rs In Lakhs)

Sl no.	Particulars	Quarter ended			Year ended	
		31-Mar-14	31-Dec-13	31-Mar-13	31-Mar-14	31-Mar-13
		Audited	Un-audited	Un-audited	Audited	Audited
<b>1</b>	<b>Income</b>					
(a)	Income from Operation	0.00	0.00	440.44	240.86	606.34
(b)	Other Income	-	-	-	-	-
	<b>Total Income</b>	<b>0.00</b>	<b>0.00</b>	<b>440.44</b>	<b>240.86</b>	<b>606.34</b>
<b>2</b>	<b>Expenditures</b>					
(a)	Purchase/ Software Development	0.00	-	431.14	244.52	431.14
(b)	Changes in inventories of finished goods and stock in	0.00	-	-39.90	-33.04	-33.39
(c)	Staff Cost	11.85	29.78	21.78	46.97	68.98
(d)	Depreciation	6.71	10.87	16.56	39.02	65.97
(e)	Other Expenditures	2.56	25.36	29.39	32.84	104.70
	<b>Total Expenditures</b>	<b>21.12</b>	<b>66.01</b>	<b>458.97</b>	<b>330.31</b>	<b>637.40</b>
<b>3</b>	<b>Profit /Loss from Operation before other Income, Interest ( 1 - 2 )</b>	<b>-21.12</b>	<b>-66.01</b>	<b>-18.53</b>	<b>-89.45</b>	<b>-30.97</b>
<b>4</b>	<b>Other Income</b>	<b>57.71</b>	<b>9.88</b>	<b>18.72</b>	<b>90.40</b>	<b>38.53</b>
<b>5</b>	<b>Profit and Loss before Interest and Exceptional item ( 3 + 4 )</b>	<b>36.59</b>	<b>-56.13</b>	<b>0.19</b>	<b>0.95</b>	<b>7.56</b>
<b>6</b>	<b>Interest</b>	<b>0.26</b>	<b>0.49</b>	<b>0.63</b>	<b>1.90</b>	<b>2.70</b>
<b>7</b>	<b>Profit and Loss after Interest and Exceptional item ( 5 - 6 )</b>	<b>36.33</b>	<b>-56.62</b>	<b>-0.44</b>	<b>-0.95</b>	<b>4.86</b>
<b>8</b>	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>9</b>	<b>Profit and Loss after Interest and Exceptional item ( 7 + 8 )</b>	<b>36.33</b>	<b>-56.62</b>	<b>-0.44</b>	<b>-0.95</b>	<b>4.86</b>
<b>10</b>	<b>Tax Expenses</b>	<b>-</b>	<b>-</b>	<b>1.50</b>	<b>0.69</b>	<b>1.50</b>
<b>11</b>	<b>Net Profit /Loss from Ordinary activity after Tax ( 9 - 10 )</b>	<b>36.33</b>	<b>-56.62</b>	<b>-1.94</b>	<b>-1.64</b>	<b>3.36</b>
<b>12</b>	<b>Extraordinary Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>13</b>	<b>Net Profit/ Loss for the period ( 11 - 12 )</b>	<b>36.33</b>	<b>-56.62</b>	<b>-1.94</b>	<b>-1.64</b>	<b>3.36</b>
<b>14</b>	<b>Share of profit/Loss of associates</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>15</b>	<b>Minority Interest</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>16</b>	<b>Net Profit/Loss after Taxes, minority interest and share of profit/Loss of associates (13+14+15)</b>	<b>36.33</b>	<b>-56.62</b>	<b>-1.94</b>	<b>-1.64</b>	<b>3.36</b>
<b>17</b>	<b>Paid up equity share capital</b>	<b>3,941.42</b>	<b>3,941.42</b>	<b>3,396.42</b>	<b>3,941.42</b>	<b>3,396.42</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	361.11	367.94	315.19	361.11	315.19
	% of holding	91.62	93.35	92.80	91.62	92.80
<b>21</b>	<b>Promoter &amp; Promoter group Holding</b>					
	<b>a) Pledged/ Encumbered</b>					
	Number of shares	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a% of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a% of the total shareholding of promoter and promoter group)	Nil	Nil	Nil	Nil	Nil
	Percentage of shares (as a % of the total share capital of the company)	Nil	Nil	Nil	Nil	Nil
	<b>B) Non-Encumbered</b>					
	Number of shares	33.03	26.20	24.46	33.03	24.46
	Percentage of shares (as a% of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00
	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)	8.38	6.65	7.20	8.38	7.20

**USG Tech Solutions Limited**

 Regd. Office : H. No. 1/95/1/5-6 2<sup>nd</sup> Floor, Guttala Begumpet Near Kavuri Hills Phase 2, Madhapur, Hyderabad-500081

## 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-14	31-Mar-13
		Audited	Audited
<b>A</b>	<b>EQUITY AND LIABILITIES</b>		
1	Shareholders' funds		
	(a) Share Capital	3,941.42	3,396.42
	(b) Reserves & Surplus	193.46	194.66
	(c) Security Premium	103.90	103.90
	<b>Sub-total-Shareholders' funds</b>	<b>4,238.78</b>	<b>3,694.98</b>
2	Share application money pending allotment	-	545.06
3	<b>Non Current Liabilities</b>		
	(a) Long-term borrowings	1,052.45	317.98
	(b) Deferred tax liabilities (net)	11.21	14.69
	(c) Other long term liabilities	-	-
	(d) Long term Provisions	-	-
	<b>Sub-total-Non-current liabilities</b>	<b>1,063.66</b>	<b>332.67</b>
4	<b>Current Liabilities</b>		
	(a) Short-term borrowings	-	-
	(b) Trade payables	73.39	1,572.04
	(c) Other current liabilities	3.28	20.79
	(d) Short-term provisions	1.41	0.72
	<b>Sub-total-current liabilities</b>	<b>78.08</b>	<b>1,593.55</b>
	<b>Total Equity &amp; Liabilities</b>	<b>5,380.52</b>	<b>6,166.26</b>
<b>B</b>	<b>ASSETS</b>		
1	<b>Non Current assets</b>		
	(a) Fixed assets	254.83	297.97
	(b) Non-current investments	1,911.92	1,196.54
	(c) Deferred tax assets (net)	-	-
	(d) Long-term loans and advances	-	-
	(e) Other non-current assets	162.21	17.79
	<b>Sub-total-non-current assets</b>	<b>2,328.96</b>	<b>1,512.30</b>
2	<b>Current assets</b>		
	(a) Current investments	-	-
	(b) Inventories	72.95	39.90
	(c) Trade receivables	1,366.06	2,294.94
	(d) Cash & Cash equivalents	59.34	31.95
	(e) Short-term loan & advances	1,489.23	1,782.29
	(f) Other current assets	63.98	504.87
	<b>Sub-total-current assets</b>	<b>3,051.56</b>	<b>4,653.95</b>
	<b>Total Assets</b>	<b>5,380.52</b>	<b>6,166.25</b>

## Notes:

1. These unaudited results have been taken on record by Board of Directors in their meeting held on 31st May 2014
2. Number of complaints pending at the begining of the Quarter: 1
3. Number of complaints received from shareholders during the quarter: Nil
4. Number of complaints disposed off during the quarter: Nil
5. Number of shareholders complaint pending at the end of quarter: 1

 Date: 31/05/2014  
 Place: Noida

**FOCUS TECH SOLUTIONS LIMITED**

 (Serves Gupta)  
 Executive Director

**Director**
**USG Tech Solutions Limited**

 Regd. Office : H. No. 1/95/1/5-6 2<sup>nd</sup> Floor, Guttala Begumpet Near Kavuri Hills Phase 2, Madhapur, Hyderabad-500081





**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 31<sup>st</sup> March, 2014 and the year to date results for the year ended 31<sup>st</sup> March, 2014 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 31<sup>st</sup> March, 2014 and the published year to date figures up to 31<sup>st</sup> December, 2013, 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, notified under the Companies Act, 1956 read with General Circular 8/2014 dated 4th April, 2014 issued by Ministry of Corporate Affairs and other accounting principles generally accepted in India. Our audit of the annual financial statements as at and for the year ended March 31, 2014; and the relevant requirements of the Clause 41 of the listing Agreement.

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:





- (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 31<sup>st</sup> March, 2014 as well as the year ended 31<sup>st</sup> March, 2014.

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 PVR-N & Co.**  
**Chartered Accountants**  
**Firm Regn. No. 004062N**

  
**Pradeep Jindal**  
**Partner**

**Membership No.:082646**



Place of signature: *in Delhi.*

Date: *31/5/2014*