

Ref: MNIL/BSE/2024

Date: 14/02/2024

The BSE Limited

Department of Corporate Services,
25th Floor, P J Towers,
Dalal Street, Mumbai - 400001

Script Code: 532402 ISIN: INE718B01017

Sub: Outcome of the Board Meeting

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations"), we hereby inform that Board of Directors in its meeting held on Wednesday, February 14, 2024 proceeds at 03:00 PM and concluded at 05:45 PM, *inter-alia* considered and approved the following businesses:

1. Un-audited Financial Results of the Company, duly reviewed by the Audit committee, along with Limited Review Report for the quarter and nine months ended December 31, 2023.
2. Approved the appointment of Mr. Vikram (DIN: 08028029) as additional Director in Executive Category. (Brief profile attached)

This is for your kind information and record.

Thanking you.

Yours truly,

For USG TECH SOLUTIONS LTD.

Servesh
Gupta

Digitally signed by
Servesh Gupta
Date: 2024.02.14
17:52:00 +05'30'

Servesh Gupta
Managing Director
DIN: 01451093

Annexure-I

Details with respect to Change in KMP of the Company as required under Regulation 30 read with III of the Listing Regulations and SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015

S.No.	Particulars	Details
1.	Name	Mr. Vikram (DIN: 08028029)
2.	Reason for Change	Appointment
3.	Date of appointment	14/02/2024
4.	Brief Profile	Mr. Vikram is co-founder of We Watch and has around 15 years of experience in New Coverage, reporting and presenting for various news channels. He has been honored with various awards such as President and Vice-president of Delhi State Vishwa Patrakar Mahasangh and Delhi Journalist Union, He aims to contribute towards the profession.
5.	Relationship between Directors	None

Servesh
Gupta

Digitally signed by
Servesh Gupta
Date: 2024.02.14
17:52:28 +05'30'

February 14, 2023

To,

**The Department of Corporate Services- Listing
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400 001**

Sub: Non-Applicability of Regulation 32 of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

Pursuant to the Regulation 32 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company hereby confirms, that there has been no deviation(s) or variation(s) in the use of the public issue proceeds raised from the Initial Public Issue (IPO).

We further submit & state that the IPO proceeds has been utilized for the purpose(s) as stated in the prospectus. Hence, the statement of deviation(s) or variation(s) is not applicable to the Company.

We request you to kindly take note of this information on your record and acknowledge.

Thanking You,

For USG TECH SOLUTIONS LTD.

Servesh
Gupta

Digitally signed by
Servesh Gupta
Date: 2024.02.14
17:52:54 +05'30'

**Servesh Gupta
Managing Director
DIN: 01451093**



M J R A & Associates

CHARTERED ACCOUNTANTS

(M) +9810331606 Ph.: 22451606, 43028544 • E-mail: mukesh@mjra.co.in
• Website: <http://www.mjra.co.in>

Ref. No.....

Date.....

Limited Review Report

Review Report on 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 Oct 2023 to 31 Dec 2023 (3rdQuarter) 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

For M. J. R. A. & Associates
Chartered Accountants
FIRN 013653N

Mukesh Kumar Grover
(M.no: 093304)

Place: New Delhi
Date: 14.02.2024

UDIN: 24093304BKCESB9024

**Branch: 102, B-3 Prerna Complex
Subhash Chowk, Laxmi
Nagar, Delhi -110092**

**Head Office: 18 Plot No. 2, Pocket P-7,
Krishna SAS Ltd. Greater Noida
Gautam Budh Nagar (U.P.) 201301**

USG TECH SOLUTIONS LIMITED

CIN:L72200TG1999PLC032129

Regd Office :- H.NO:9/HIG-A&10/HIG, Vasista Bhavan, 4th Floor, APHB Colony, Indira Nagar, Gachibowli Hyderabad Telangana 500032

Corporate Office :- 10 C, Under Hill Road, Civil Lines, Delhi-110054

Website: www.usgtechsolutions.com, Email Id: Secretarial @usgtechsolutions.com

Contact :01141315203

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED 31ST DEC, 2023

PART I						
(In Lakhs.)						
Particulars	Quarter ending			Nine Months Ending		Year ended
	3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	9 Months ended	Preceding 9 Months ended	Year ended
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023
	Ind AS	Ind AS	Ind AS	Ind AS	Ind AS	Ind AS
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from Operations	-	-	0.00	-	-	-
II Other Income from Operations	0.07	0.09	0.11	0.44	0.24	0.37
III Total income from Operations (a+b)	0.07	0.09	0.11	0.44	0.24	0.37
IV Expenditures						
Cost of Materials consumed	-	-	0.00	-	-	-
Purchase of Stock in trade	-	-	0.00	-	-	-
Changes in inventories of Finished goods, stock-in-trade and work in progress	-	-	0.00	-	-	-
Employees benefits expense	2.25	2.70	2.00	7.62	21.00	10.65
Finance Costs	-	-	0.00	-	-	-
Depreciation and amortisation expenses	0.14	0.14	0.18	0.42	0.53	0.70
Other expenses	1.01	0.98	1.06	8.14	8.33	22.76
Total Expenditures (IV)	3.40	3.82	3.23	16.19	29.86	34.12
V Profit/(loss) before exceptional items and tax (III-IV)	(3.33)	(3.74)	(3.12)	(15.75)	(29.62)	(33.75)
VI Exceptional items	-	-	-	-	-	-
VII Profit/(loss) before tax (V-VI)	(3.33)	(3.74)	(3.12)	(15.75)	(29.62)	(33.75)
VIII Tax Expenses:						
(1) Current Tax	-	-	-	-	-	-
(2) Deferred Tax	-	-	-	-	-	-
IX Profit / (Loss) / for the period from continuing operations	(3.33)	(3.74)	(3.12)	(15.75)	(29.62)	(33.75)
X Profit/(Loss) from discontinued operations	-	-	-	-	-	-
XI Tax Expense of discontinued operations	-	-	-	-	-	-
XII Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	-
XIII Profit/(loss) for the period (IX+XII)	(3.33)	(3.74)	(3.12)	(15.75)	(29.62)	(33.75)
XIV Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
XV Total comprehensive income for the period (XIII+XIV) (Comprising profit (loss) and other comprehensive income for the period)	(3.33)	(3.74)	(3.12)	(15.75)	(29.62)	(33.75)
XVI Earning per equity share (for continuing operation)						
(1) Basic	-0.01	-0.01	-0.01	-0.04	-0.08	-0.09
(2) Diluted	-0.01	-0.01	-0.01	-0.04	-0.08	-0.09
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
(2) Diluted	-	-	-	-	0.00	0.00
PART II						
A PARTICULARS OF SHAREHOLDING						
1 Public Shareholding						
No. of Shares	31205160	31205160	31205160	31205160	31205160	31205160
Percentage of Shareholdings	79.17%	79.17%	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	8209050	8209050	8209050	8209050	8209050	8209050
-Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
-Percentage of Shares (as a % of the total share capital of the company)	20.83%	20.83%	20.83%	20.83%	20.83%	20.83%

Notes:1

These Un- Audited results have been taken on record by Board of Directors in their meeting held on 14th Feb 2024

Number of complaints pending at the begining of the Quarter: NIL
 Number of complaints received from shareholders during the quarter: NIL
 Number of complaints disposed off during the quarter: NIL
 Number of shareholders complaint pending at the end of quarter : NIL

- 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.
- With effect from 1st April, 2021, the Company has adopted IND AS (Indian Accounting Standards) prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder.
- 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 14.02.2024. The Statutory Auditor of the Company have carried out a Limited Review of the results of the quarter ended Dec 31,2023. The IND AS complaint Financial Results pertaining to quarter ended 31.12.2023 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.
- Previous Periods/Year Figures have been reclassified/regrouped wherever necessary in order to make them comparable.

On & Behalf of Board of USG Tech Solutions Limited

Date: 14.02.2024
 Place: New Delhi

Servesh
 Gupta
 Servesh Gupta
 Managing Director
 DIN:01451093

Digitally signed by
 Servesh Gupta
 Date: 2024.02.14 17:53:36
 +05'30'



M J R A & Associates

CHARTERED ACCOUNTANTS

(M) +9810331606 Ph.: 22451606, 43028544 • E-mail: mukesh@mjra.co.in
• Website: <http://www.mjra.co.in>

Ref. No.....

Date.....

Limited Review Report

Review Report on 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 Oct 2023 to 31 Dec 2023 (3rdQuarter) 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

For M J R A & Associates
Chartered Accountants

FRN: 013850W
New Delhi

Mukesh Kumar Grover
(M.no: 093304)

Place: New Delhi
Date: 14.02.2024

UDIN:24093304BKCESA7554

**Branch: 102, B-3 Prerna Complex
Subhash Chowk, Laxmi
Nagar, Delhi -110092**

**Head Office: 18 Plot No. 2, Pocket P-7,
Krishna SAS Ltd. Greater Noida
Gautam Budh Nager (U.P.) 201301**

USG TECH SOLUTIONS LIMITED

CIN:L72200TG1999PLC032129

Regd Office :- H.NO:9/HIG-A&10/HIG, Vasista Bhavan, 4th Floor, APHB Colony, Indira Nagar, Gachibowli Hyderabad Telangana 500032

Corporate Office :- 10 C, Under Hill Road, Civil Lines, Delhi-110054

Website: www.usgtechsolutions.com, Email Id: Secretarial@usgtechsolutions.com

Contact :01141315203

CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED 31ST DEC 2023

PART I

		(In Lakhs.)					
Particulars	Quarter ending			9 Months ended		Year ended	
	3 Months ended	Preceding 3 Months ended	Corresponding 3 months ended in the previous year	9 Months ended	Corresponding 9 months ended in the previous year	Year ended	
	31.12.2023	30.09.2023	31.12.2022	31.12.2023	31.12.2022	31.03.2023	
	Ind AS	Ind AS	Ind AS	Ind AS	Ind AS	Ind AS	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	
I	Revenue from Operations	-	-	-	-	27.48	
II	Other Income from Operations	0.07	0.06	9.11	0.44	9.37	
III	Total income from Operations (a+b)	0.07	0.06	9.11	0.44	36.85	
IV	Expenditures						
	Cost of Materials consumed	-	-	-	-	-	
	Purchase of Stock in trade	-	-	-	-	-	
	Changes in inventories of Finished goods, stock-in-trade and work in progress	-	-	-	-	-	
	Employees benefits expense	2.25	8.28	2.00	7.62	10.65	
	Finance Costs	3.58	2.82	2.87	10.44	11.82	
	Depreciation and amortisation expenses	0.44	0.45	0.46	1.26	1.38	
	Other expenses	1.73	2.68	2.65	11.85	38.47	
	Total Expenditures (IV)	7.99	14.23	7.98	31.18	62.75	
V	Profit/(loss) before exceptional items and tax (III-IV)	-7.92	-14.17	1.13	-30.74	-25.90	
VI	Exceptional items	-	-	-	-	-	
VII	Profit/(loss) before tax (V-VI)	-7.92	-14.17	1.13	-30.74	-25.90	
VIII	Tax Expenses:						
	(1) Current Tax	-	-	-	-	-	
	(2) Deferred Tax	-	-	-	-	-	
IX	Profit / (Loss) / for the period from continuing operations	-7.92	-14.17	1.13	-30.74	-25.90	
X	Profit/(Loss) from discontinued operations	-	-	-	-	-	
XI	Tax Expense of discontinued operations	-	-	-	-	-	
XII	Profit/(Loss) from discontinued operations (after tax) (X-XI)	-	-	-	-	-	
XIII	Profit/(loss) for the period (IX+XII)	-7.92	-14.17	1.13	-30.74	-25.90	
XIV	Other Comprehensive Income						
	A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	
	B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	
	(ii) Income Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	
XV	Total comprehensive income for the period (XIII+XIV) (Comprising profit (loss) and other comprehensive income for the period)	-7.92	-14.17	1.13	-30.74	-25.90	
XVI	Earning per equity share (for continuing operation)						
	(1) Basic	-0.02	-0.04	0.00	-0.08	-0.07	
	(2) Diluted	-0.02	-0.04	0.00	-0.08	-0.07	
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	-	-	-	-	-	
	(2) Diluted	-	-	-	-	-	
PART II							
A PARTICULARS OF SHAREHOLDING							
1 Public Shareholding							
	No. of Shares	31205160	31205160	31205160	31205160	31205160	
	Percentage of Shareholdings	79.17	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	8209050	8209050	8209050	8209050	8209050	
	-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 share capital of the company)	20.83	20.83	20.83	20.83	20.83	

NOTE:1

Company has consolidated the Financial Results with RI Pty Ltd. (Foreign wholly owned subsidiary), Niskarsh Properties Private Limited (Wholly Owned Subsidiary) and Zeal Apartment LLP (Subsidiary)

On & Behalf of Board of USG Tech Solutions Limited

Date: 14.02.2024
Place: New Delhi

Servesh
Gupta
Digitally signed by Servesh Gupta
Date: 2024.02.14 17:54:16 +05'30'
Servesh Gupta
Managing Director
DIN:01451093