

**USG TECH SOLUTIONS LIMITED**  
**CIN: L72200TG1999PLC032129**  
**Registered Office: H.NO:9/HIG-A&10/HIG, Vasista Bhavan, 4th Floor,**  
**APHB Colony, Indira Nagar, Gachibowli Hyderabad, Telangana 500 032**  
**Tell- 011-41315203, Website: [www.usgtechsolutions.com](http://www.usgtechsolutions.com)**

**NOTICE OF AGM**

Notice is hereby given that the 24<sup>th</sup> Annual General Meeting of members of M/s USG Tech Solutions Limited will be held on Friday, 29<sup>th</sup> September, 2023 at 9:30 A.M. at Hotel SM Rainbow International, plot 29 & 30, behind Arkan Hospital NH 44 Airport Road Shamshabad, Hyderabad, Telangana - 501218. To transact the following business: -

**ORDINARY BUSINESS**

**1. To Consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2023, the Reports of the Directors and Auditors thereon:**

**SPECIAL BUSINESS**

**2. To re-appoint Mr. Servesh Gupta (DIN: 01451093) as a Managing Director and in this regard, to consider and to pass, the following resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Sections 152, 178, 196, 197, 198 and 203 of the Companies Act, 2013 (hereinafter the Act’) read with Schedule V and all other applicable provisions, if any, of the Act read with Rules framed thereunder (including any statutory modifications or re-enactment(s) thereof, for the time being in force) and the Articles of Association of the Company, and on recommendations of the Nomination and Remuneration Committee, the Audit Committee and the Board, consent of members be and is hereby accorded to the re-appointment of Mr. Servesh Gupta (DIN: 01451093) as Managing Director of the Company for a period for five (5) years w.e.f 30th May, 2023 to 29th May 2028, his directorship shall be liable to retire by rotation, and on the following terms & conditions:

**(a) POWERS & RESPONSIBILITIES:**

1. He is expected to perform such functions, exercise such powers and perform such duties as the Board shall from time to time in its absolute discretion determine and entrust to him, subject, nevertheless to the provisions of the Companies Act, 2013 or any statutory modifications or re-enactment thereof for the time being in force
2. He shall have the general control of the business of the Company and be vested with the management and day to day affairs of the Company. He shall have the authority to enter into contracts on behalf of the Company in the ordinary course and shall have the authority to do and perform all other acts and things which in the ordinary course of such business he may consider necessary or proper in the best interest of company.
3. He shall at all times act in the best interests of the Company and all its stakeholders and keep the Board of Directors informed of any developments or matters that have materially impaired, or are reasonably likely to materially impair, the interests of the Company and /or any of its stakeholders He shall devote his time, attention and abilities to manage the business of the company.
4. The Board of Directors of the Company may from time to time nominate him on the various Committees constituted by it He is expected to perform duties in Committee(s) with necessary diligence and prudence.

**“RESOLVED FURTHER THAT,** the Board be and is hereby authorized to alter, amend or vary the terms and conditions of appointment including remuneration structure as may be agreed to between the Board of Directors and Mr. Servesh Gupta within limits sanctioned by the members, and/or within such guidelines or amendments as may be made to the Companies Act, 2013 and Schedule V or such other authority as may be prescribed;

**“RESOLVED FURTHER** the Board be and is hereby authorized to do all such acts, deeds, matter and things to give effect to the foregoing resolution.”

### **3. APPROVAL OF RELATED PARTY TRANSACTION**

**To consider and if thought fit, to pass the following Resolution as a Special Resolution:**

**“RESOLVED THAT** pursuant to the provisions of Regulation 23 of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 (including any amendment or modification thereof) and applicable provisions of the Companies Act, 2013 read with relevant Rules thereto [including any statutory modification(s) or re-enactment thereof, for the time being in force] and subject to such other approvals, sanctions as may be required from other authorities under any laws or regulations or guidelines and after such alterations and modifications as may be specified by such other authorities while according the approval or sanction, wherever applicable, approval of the members of the Company be and is hereby accorded to the Board of into ongoing related party contract/arrangements/transactions with M/s Retail Information Systems Pty Ltd a Foreign Wholly Owned subsidiary of the Company, relating to sale, purchase or supply of products, goods or materials or availing or rendering of services and leasing of property of any kind (movable or immovable) up to an amount 15 Crores (Fifteen crores only) for the financial year 2023-24 on such terms and conditions as may be decided by the Board.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do and perform all such acts, matters, deeds and things as may be necessary, without further referring to the Members of the Company in order to give effect to this resolution.”

**“RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved ratified and confirmed in all respects”.

### **4. APPROVAL OF RELATED PARTY TRANSACTION**

**To consider and if thought fit, to pass the following Resolution as a Special Resolution**

**“RESOLVED THAT** pursuant to the provisions of Regulation 23 of SEBI (Listing Obligations and Disclosures Requirements) Regulations 2015 (including any amendment or modification thereof) and applicable provisions of the Companies Act, 2013 read with relevant Rules thereto [including any statutory modification(s) or re-enactment thereof, for the time being in force] and subject to such other approvals, sanctions as may be required from other authorities under any laws or regulations or guidelines and after such alterations and modifications as may be specified by such other authorities while according the approval or sanction, wherever applicable, approval of the members of the Company be and is hereby accorded to the Board of into ongoing related party contract/arrangements/transactions with M/s Niskarsh Properties Private Limited, a Wholly Owned subsidiary of the Company, relating to sale, purchase or supply of products, goods or materials or availing or rendering of services and leasing of property of any kind (movable or immovable) up to an amount 15 Crores (Fifteen Crore only) for the financial year 2023-24 on such terms and conditions as may be decided by the Board.”

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to do and perform all such acts, matters, deeds and things as may be necessary, without further referring to the Members of the Company in order to give effect to this resolution.”

**“RESOLVED FURTHER THAT** all actions taken by the Board in connection with any matter referred to or contemplated in any of the foregoing resolution are hereby approved ratified and confirmed in all respects.”

**By the order of the Board of Directors  
For USG Tech Solutions Limited**

**SD/-**

**Mr. Servesh Gupta  
(Managing Director)**

**DIN: 01451093**

**Date: 08.08.2023**

**Place: Delhi**

**NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
2. PROXIES IN ORDER TO BE EFFECTIVE, MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
3. Member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than FORTY-EIGHT HOURS before the commencement of the AGM. Proxies submitted on behalf of limited companies, societies etc., must be supported by appropriate resolutions / authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
4. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") with respect of Special Business set out in the Notice, is annexed hereto.
5. The Register of Members and Share Transfer Books of the Company will be closed on Members, Proxies and Authorized Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.
6. The Notice of the AGM along with the Annual Report for is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode.
7. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details, National Electronic Clearing Service (NECS), Electronic Clearing Service (ECS), mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their Depository Participant (DP). Changes intimated to the DP will then be automatically reflected in the Company's records which will help the Company and the Company's Registrars and Transfer Agents (RTA), M/s Big share Services Private Limited to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to RTA.
8. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or RTA for assistance in this regard.
9. Members holding shares in physical form in identical order of names in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates for consolidating their holding in one folio. A consolidated share certificate will be returned to such Members after making requisite changes thereon.
10. Members / Proxies should bring the Attendance slip duly filled in for attending the meeting along with their copy of the Annual Report.
11. In accordance with section 20 of the Companies Act, 2013 service of documents on members by a company is allowed through electronic mode. Accordingly, as a part of Green Initiative, soft copy of the Annual Report for the year ended March 31, 2022 has been sent to all the members whose email address (es) are registered with the Company/Depository Participant(s) unless any member has requested for a hard copy of the same. Further, in terms of SEBI Circular No. CIR/CFD/DIL/7/2011 dated 5<sup>th</sup> October, 2011 the hard copies of Annual Report have been sent to all other members who have not registered their email address (es). Members, who have not yet registered their email address with the Company/RTA/Depository Participant, are requested to do the same at the earliest. Members holding shares in dematerialized form are requested to register their email address with their Depository Participant only. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon receipt of request for the same, free of cost. The Notice of the Annual General Meeting and the Annual Report for will also be available on the Company's website [www.usgtechsolutions.com](http://www.usgtechsolutions.com) for download by the

members. The physical copies of the aforesaid documents will also be available at the Company's Registered Office for inspection during business hours.

12. The route map showing directions to reach the venue of is given on Back Over.
13. All documents referred to in the accompanying Notice and Explanatory Statement shall be open for inspection at the corporate office of the Company.
14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the Securities Market. Members holding shares in electronic form are therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding the shares in physical form can submit their PAN details to the Company/RTA, M/s Bigshare Services Private Limited, 1st Floor, Bharat Tin Works Building, Maro Maroshi Road, Andheri East, Mumbai 400059
15. Non-Resident Indian members are requested to inform RTA/respective DP's, immediately of:
  - a) Change in their residential status on return to India for permanent settlement.
  - b) Particulars of their bank account maintained in India with complete name, branch, account type, account number, IFSC Code and address of the bank with pin code number, if not furnished earlier.
16. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form.
17. Members are eligible to cast vote only if they are holding shares as on record date i.e 22/09/2023 and a person who is not a member as on the cut-off date should treat this notice for information purposes only.
18. Members of the Company who acquires shares after sending of Notice by the Company and hold shares as on the cut-off date i.e 22/09/2023, shall follow the same procedure for e-Voting as mentioned further herewith.
19. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories and Company's RTA as on the cut-off date only shall be entitled to avail the facility remote e-voting or voting at the AGM.
20. ***AN ELECTRONIC DISPATCH OF ANNUAL REPORT AND PROCESS FOR REGISTRATION OF EMAIL ID FOR OBTAINING COPY OF ELECTRONIC ANNUAL REPORT:***
  - i. In accordance with, the Circular No. 14 dated April 8, 2020 read with Circular No. 17 dated April 13, 2020, Circular No. 20 dated May 5, 2020 and General Circular No.02/2021 dated January 13, 2021, General Circular No. 19/2021 dated December 08, 2021, General Circular No. 21/2021 dated December 14, 2021 and General Circular No. 02/2022 dated May 05, 2022 issued by MCA and Circular dated SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated 13 May, 2022 and on 15th January, 2021 reference no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 extended relaxations granted under circular dated 12th May, 2020 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).
  - ii. Members are requested to register their email ID and Bank Account details:

In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent "RTA"/Depositories, log in details for e-voting are being sent on the registered email address.

In case the shareholder has not registered his/her/their email addresses with the Company/its RTA/Depositories and or not updated the Bank Account mandate for receipt of dividend, the following instructions to be followed:

    - ✓ **In the case of Shares held in physical mode:** The shareholder may please email to RTA at [mukesh@bigshareonline.com](mailto:mukesh@bigshareonline.com)
    - ✓ **In the case of Shares held in Demat mode:** The shareholder may please contact the Depository Participant ("DP") and register the email address and bank account details in the demat account as per the process followed and advised by the DP.
21. The Notice of AGM along with Annual Report for the financial year 2022-23, is available on the website of the Company at [www.usgtechsolutions.com](http://www.usgtechsolutions.com), on the website of Stock Exchanges where shares of the Company are listed i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com)

## 22. VOTING THROUGH ELECTRONIC MEANS FOR ANNUAL GENERAL MEETING

In compliance with the provisions of Section 108 of the Act and the Rules framed thereunder, as amended from time to time, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by CDSL, on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if they have been passed at the AGM.

- A. The Board of Directors has appointed Practicing Company Secretary Ms. Preeti, M/s PDU & Company, Scrutinizer.
- B. The Scrutinizer shall within a period of 48 hours from the conclusion of e-voting period, unblock the votes in presence of at least two witnesses not in employment of the company and make a report of votes cast in favor or against, if any, forthwith to the chairman of the company.
- C. Members are requested to carefully read the instructions for e-voting before casting their vote.
- D. The e-voting facility will be available during the following voting period after which the portal will be blocked and shall be available for e-voting.

<b>Commencement of e-voting</b>	<b>26/09/2023 at 09.00 a.m.</b>
<b>End of e-voting</b>	<b>28/09/2023 at 5.00 p.m.</b>

- E. The book closure date (i.e. the record date) for the purpose of e-voting is 22/09/2023, in compliance of Section 108 of the Companies Act, 2013.
- F. The Result shall be declared within 48 hours from the conclusion of AGM. The result declared along with Scrutinizer Report shall be placed on the company's website and on CDSL Website.
- G. **THE INSTRUCTIONS FOR SHAREHOLDERS CDSL e-Voting System – For Remote e-voting**

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on <Date and Time> and ends on <Date and Time>. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ **websites of Depositories/ Depository Participants** Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.**

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
- (v) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to above said SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
<b>Individual Shareholders holding securities in Demat mode with CDSL Depository</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
<b>Individual Shareholders holding securities in demat mode with NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</li> </ol>

<b>Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
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[Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.](#)

[Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL](#)

Login type	Helpdesk details
<b>Individual Shareholders holding securities in Demat mode with CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33
<b>Individual Shareholders holding securities in Demat mode with NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

[Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.](#)

**(vi) Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.**

- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
- 2) Click on "Shareholders" module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
<b>PAN</b>	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</li> </ul>
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (vii) After entering these details appropriately, click on "SUBMIT" tab.
- (viii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (ix) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (x) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xi) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xvi) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xviii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delinking in case of any wrong mapping.
  - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favor of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [secretarial@usgtechsolutions.com](mailto:secretarial@usgtechsolutions.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

#### [PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.](#)

**1. For Physical shareholders-** please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.

**2. For Demat shareholders-** please update your email id & mobile no. with your respective Depository Participant (DP)

**3. For Individual Demat shareholders-** Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call at toll free no. 1800 22 55 33.



**EXPLANATORY STATEMENT**  
**(Pursuant to Section 102 of the Companies Act, 2013)**

As required by Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 4, 5 and 6 of the accompanying Notice:

**Item -2** The Board, at its meeting held on 08 August 2023, has re-appointed Mr. Servesh Gupta as Managing Director of the Company for a period of 5 years w.e.f. May 30 2023 based upon the declarations filed with the Company, Mr. Servesh Gupta is not disqualified to be re-appointed as a Director and Managing Director of the Company and has also shown his willingness to be re-appointed as Managing Director for a period of Five (5) years after the expiry of existing tenure

Mr. Servesh Gupta, is a dynamic business entrepreneur and the terms & conditions of appointment & remuneration of Mr. Servesh Gupta as Managing Director is outlined in the resolution placed before the members.

Based on the evaluation, the Nomination and Remuneration Committee, the Audit Committee and the Board of Directors at their respective meetings held on 08 August 2023 have approved the terms of appointment and remuneration of Mr. Servesh Gupta as a Managing Director of the Company, liable to retire by rotation, to hold office for a term of 5 (Five) consecutive years with effect from 30th May 2023 up to 29th of May 2028 subject to the approval of members at the ensuing Annual General Meeting of the Company. The nomination and remuneration committee while considering his appointment has checked the declaration of Mr. Servesh Gupta that he is not debarred from holding the office by virtue of any SEBI Order or any other authority.

I Further Company have received from Mr. Servesh Gupta, the following disclosures as per the relevant provisions of the Companies Act, 2013

Managing Director of the Company pursuant to Rule X of the Companies Further Company has received from Mr. Servesh Gupta, the following disclosures as per the relevant provisions of the Companies Act, 2013:

Consent in writing to act as Managing Director of the Company pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;

Intimation in Form DIR-8, pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified under Sub-section (2) of Section 164 of the Act.

**THE ADDITIONAL INFORMATION AS REQUIRED BY SCHEDULE V TO THE ACT IS GIVEN BELOW:**

**I. General Information:**

- i. Nature of Industry: The Company is engaged in the business of developing real estate projects for residential, commercial and retail purposes.
- ii. Date or expected date of commencement of commercial production: Since Company is not a new company hence this point is not applicable.
- iii. In case of new companies, expected data of commencement of activities as per project
- iv. approved by financial institutions appearing in the prospectus Not Applicable
- v. Foreign investments or collaborations, if any: Not Applicable

**II. Information about the appointee:**

- i. Experience and Background details: Mr. Servesh Gupta, has been on the Board of the Company as Managing Director since May 22, 2018 and is a promoter of the US group. His leadership spirit and strong vision reflect his ability in driving business to success.
- ii. Past remuneration drawn: till August 2022, Mr. Servesh Gupta has been drawing a monthly remuneration of Rs. 150000 – P.M from the Company.
- iii. Job profile and suitability Managing Director of the Company is responsible for day to day operations of the company. He is also responsible for procuring the business for the company. Servesh Gupta has requisite skills and competence to lead the organization and he is a suitable candidate for the job.
- iv. Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any : Mr. Servesh Gupta is a promoter of the Company and has been the Managing Director since year 2018. However, he has no pecuniary relationships directly or indirectly with any director or managerial personnel.

### III. Other information:

- i. Reasons for loss or inadequate profits The Company is a profit making Company but as per the method of calculation of managerial remuneration and the proposed remuneration of appointee the profit may show inadequacy on annual basis.
- ii. Steps taken or proposed to be taken for improvement Not Applicable Expected increase in productivity and profits in measurable terms: Not Applicable.
- iii. Disclosures: The Corporate governance part of the Board Report mentions all elements of his remuneration package.

All above referred documents are available for inspection at the registered office of the Company during the normal business hours (10.00 am to 5.00 pm) on working days, except on Saturday and Sunday, up to and including the date of AGM

The Board Resolution as set out in the Item No. 3 of accompanying notice for the approval of members of the Company as a Special Resolution.

**Item -3** M/s. Retail Information Systems Pty Ltd (RIS) is a foreign wholly owned subsidiary of USG Tech Solutions Limited and is a 'Related Party' within the meaning of Section 2(76) of the Companies Act, 2013 and 2 (ZB) of SEBI (LODR) Regulations 2015.

In terms of the proviso to Regulation 23 of SEBI (LODR) Regulations 2015, all transactions with related parties, which are material in nature, are subject to the approval of the Members of the Company by way of Special Resolution and the related parties shall abstain from voting on such resolutions.

For this purpose, the term "Material transaction" means any transaction entered either individually or taken together with previous transactions during a financial year, that exceeds ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company. Moreover, the estimated value of the transactions relating to ongoing sale, purchase, or receipt of products, goods and materials or availing or rendering of services and leasing of property of any kind (movable or immovable) with RIS during the financial year 2023-24 are likely to exceed the threshold prescribed under Regulation 23 of SEBI (LODR) Regulations 2015 and will be considered material and therefore would require the approval of shareholders of the Company by a Special Resolution.

The particulars of the Contracts/Arrangements/Transactions pursuant to sub- rule (3) of Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 are as follows:

**Name of Related Party:** Retail Information Systems Pty Ltd "RIS PTY LTD"

**Name of Director or Key Management Personnel who is related:** Mr. Servesh Gupta is Director of RIS Pty Ltd.

Sr.No.	Particulars	
1.	Name of the related party	Retail Information Systems Pty Ltd
2.	Name of the director or Key Managerial Person	Mr. Servesh Gupta
3.	Nature of Relationship	Foreign Subsidiary of USG Tech Solutions Limited
4.	Nature, Material terms, monetary value and Investment particulars of the contract or arrangement	

**Item No. 4:** M/s. Niskarsh Properties Private Limited is a wholly owned subsidiary of USG Tech Solutions Limited and is a 'Related Party' within the meaning of Section 2(76) of the Companies Act, 2013 and 2 (ZB) of SEBI (LODR) Regulations 2015.

In terms of the proviso to Regulation 23 of SEBI (LODR) Regulations 2015, all transactions with related parties, which are material in nature, are subject to the approval of the Members of the Company by way of Special Resolution and the related parties shall abstain from voting on such resolutions.

For this purpose, the term "Material transaction" means any transaction entered either individually or taken together with previous transactions during a financial year, that exceeds ten percent of the annual consolidated turnover of the Company as per the last audited financial statements of the Company. Moreover, the estimated value of the transactions relating to ongoing sale, purchase, or receipt of products, goods and materials or availing or rendering of services and leasing of property of any kind (movable or immovable) with Niskarsh Properties Private Limited during the financial year 2023-24 are likely to exceed the threshold prescribed under Regulation 23 of SEBI (LODR) Regulations 2015 and will be considered material and therefore would require the approval of shareholders of the Company by a Special Resolution.

The particulars of the Contracts/Arrangements/Transactions pursuant to sub- rule (3) of Rule 15 of Companies (Meetings of Board and its Powers) Rules, 2014 are as follows:

**Name of Related Party:** Niskarsh Properties Private Limited

**Name of Director or Key Management Personnel who is related:** Mr. Servesh Gupta is Director of M/s Niskarsh Properties Private Limited.

Sr. No.	Particulars	
1.	Name of the related party	M/s Niskarsh Properties Private Limited.
2.	Name of the director or Key Managerial Person	Mr. Servesh Gupta
3.	Nature of Relationship	Wholly Owned Subsidiary
4.	Nature, Material terms, monetary value and particulars of the contract or arrangement	Investment

**By the order of the Board of Directors  
For USG Tech Solutions Limited**

**SD/-**

**Mr. Servesh Gupta  
(Managing Director)**

**DIN: 01451093**

**Date: 08.08.2023**

**Place: Delhi**